

# VICTORY VENTURES INC. COMPLETES INITIAL PUBLIC OFFERING

TSX VENTURE EXCHANGE: VVN

FOR IMMEDIATE RELEASE

**VANCOUVER, BRITISH COLUMBIA – JULY 29, 2011** – Victory Ventures Inc. (“**Victory**” or the “**Company**”) (TSX-V: VVN) is pleased to announce that it has completed its initial public offering (the “**IPO**”). Victory issued the maximum 7,000,000 units that were qualified for distribution under its final prospectus dated May 27, 2011 at a price of \$0.15 per unit for gross proceeds of \$1,050,000 to purchasers in Alberta, British Columbia and Ontario.

Each unit consists of one common share (the “**Shares**”) and one transferable common share purchase warrant entitling its holder to subscribe for one additional Share at a price of \$0.20 per Share in years one and two and at \$0.25 per Share in years three, four and five, for a total period of five years from the closing of the IPO. PI Financial Corp. acted as the agent for the IPO and received a cash commission of \$105,000 (being 10% of the gross proceeds of the IPO), a corporate finance fee, reimbursement of its expenses in connection with the IPO, and 700,000 compensation options to purchase the same number of Shares of the Company at a price of \$0.15 per Share for a period of five years from closing of the IPO.

The Company now has 15,760,000 Shares outstanding, with the directors and officers of Victory, in aggregate, holding 2,290,000 Shares. All 2,290,000 common shares of the Company that were issued to principals of Victory prior to the closing of the IPO are subject to standard National Policy 46-201 escrow provisions.

The Company has applied to list its common shares on the TSX Venture Exchange (the “**Exchange**”) as a Tier 2 Mining Issuer and expects the common shares to commence trading on the Exchange on or about August 3, 2011 under the stock symbol “VVN”. The Exchange’s final acceptance of the Company’s listing is subject to Victory fulfilling all of the requirements of the Exchange in accordance with the terms of the conditional approval.

The directors and officers of Victory are Dennis Vigouret, the President of the Company and a director; William Byers, the Chief Financial Officer of the Company and a director; Howard Milne, a director, and Barry Price, a director.

Mr. Vigouret is the President and a Director of the Company. Mr. Vigouret is also currently the President of Global Drilling Inc. and a director of Supreme Resources (TSXV: SPR) since December 2006.

Howard Milne is a director of the Company. Mr. Milne has extensive experience in marketing and public and private companies, including consulting on investor relations matters to Rockbridge Resources Inc. (TSXV: RBE) since November 2007.

William Byers is the Chief Financial Officer and a director of the Company. Mr. Byers is a Chartered Accountant and formerly a Partner in First Choice Capital from June 1998 to November 2010. Mr. Byers is currently a director and Chief Financial Officer of a capital pool company called TG Residential Value Properties Ltd.

Barry Price is a Director of the Company. Mr. Price is a registered Professional Geoscientist. (P.Ge.). Mr. Price received his Masters of Science in Geology in 1972 from the University of British Columbia, Vancouver, British Columbia. Mr. Price is the President of B.J. Price Geological Consultants, a private geological consulting company. Mr. Price has been a director of Silver Lake Resources Inc. (TSXV: SKZ) since May 2007, a director of Pinestar Gold Inc., formerly Hedger Capital Corp. (TSXV: PNS), since February 2009, a director of Swift Resources Inc. (TSXV: SWR) since February 2008, and a director of Spanish Mountain Gold Ltd. (TSXV: SPA) from February 1996 to July 2006.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of, the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. the securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any U.S. state securities laws and may not be offered or sold in the United States or to U.S. persons except in compliance with the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws or pursuant to an exemption therefrom.

For further information please contact Howard Milne, a director of Victory at:

2138 Nanton Avenue  
Vancouver, BC V6L 3C7  
Canada

Telephone: (604) 377-8994  
E-mail: hdmcap@shaw.ca.

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