



Victory Nickel Announces Appointment of Chief Financial Officer

Toronto, May 23, 2017 – Victory Nickel Inc. (“**Victory Nickel**” or the “**Company**”) (CSE: NI, www.victorynickel.ca) today announced the appointment of Ms. Margaret Lai CPA, CA to the position of Chief Financial Officer of the Company, effective immediately. Ms. Lai replaces Mr. René Galipeau, Victory Nickel’s CEO who took on the position of Interim CFO on December 12, 2016.

Ms. Lai is a Chartered Professional Accountant (CPA, CA) with 10 years of professional experience in the mining industry. She has a wide range of experience successfully managing the financial reporting of public and private companies. Between 2010 and 2013, Ms. Lai held the position of Controller of Victory Nickel and of Nuinsco Resources Limited (“Nuinsco”). Immediately prior to returning to Victory Nickel, Ms. Lai was the Controller of Denison Mines Corp. (“Denison”) and also had responsibility for the financial reporting of Uranium Participation Corporation, a public company managed by Denison. Previously Ms. Lai held positions as Corporate Controller for an international mining engineering consultancy DRA Americas Inc. and as Senior Auditor with KPMG LLP’s Energy, Mining and Industrial Markets Sector.

“We are extremely pleased to welcome Margaret Lai back to Victory Nickel,” said Mr. Galipeau. “With the broad range of experience she has gained, we are confident she will be a tremendous asset to Victory Nickel and Victory Silica Ltd., the Company’s frac sand subsidiary, as we move both companies forward.”

In connection with this appointment, the Company announced the grant to Ms. Lai of stock options to acquire a total of 500,000 common shares in the capital of the Company at an exercise price of \$0.06 per share. The term of the options is five years from the date of grant and 50% of the options vest at the date of grant and 50% on the one-year anniversary of the grant date.

About Victory Nickel

Victory Nickel Inc. is a Canadian company with four sulphide nickel deposits containing significant NI 43-101-compliant nickel resources and a significant frac sand resource at its Minago project. Victory Nickel is focused on becoming a mid-tier nickel producer by developing its existing properties, Minago, Mel and Lynn Lake (currently under option to Corazon Mining Ltd.) in Manitoba, and Lac Rocher in northwestern Québec. Through a wholly-owned subsidiary, Victory Silica Ltd., Victory Nickel has established itself in the frac sand business at its 7P Plant frac sand processing facility in Seven Persons Alberta prior to commencing frac sand production and sales from Minago.

CONTACT:

Victory Nickel Inc.

René Galipeau or Sean Stokes

Phone: 416.363.8527

Fax: 416.626.0890

Email: admin@victorynickel.ca

www.victorynickel.ca

Forward-Looking Information: This news release contains certain forward-looking information. All information, other than information regarding historic fact that addresses activities, events or developments that the Company believes, expects or anticipates will or may occur in the future is forward-looking information. The forward-looking information contained in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. The forward-

looking information contained in this news release is subject to a number of risks and uncertainties that may cause actual results or events to differ materially from current expectations. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable law, the Company disclaims any obligation to update or modify such forward-looking information, either because of new information, future events or for any other reason. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.