VICTORY RECEIVES APPROVAL TO TRANSITION TO NEW CPC POLICY AND RE-APPOINTS FORMER BOARD

FOR IMMEDIATE RELEASE

TORONTO, ONTARIO November 30, 2021 – Victory Capital Corp. (TSXV: VIC.P) (the "**Company**") is pleased to announce that at its Annual General Meeting held on June 29, 2021 (the "**Meeting**"), it has received disinterested shareholder approval for all proposed amendments to bring the Company's practices and operations in line with the revisions to TSX Venture Exchange (the "**Exchange**") policy 2.4 "*Capital Pool Companies*" ("**Policy 2.4**"), previously announced on May 31, 2021. In particular, shareholders have approved:

i. amendments to the Company's stock option plan to, among other things, become a 10% rolling option plan prior to the Company completing its Qualifying Transaction in accordance with Exchange policies (a "**QT**");

ii. removal of the consequences of failing to complete a QT within 24 months of the Company's date of listing on the Exchange;

iii. amendments to the escrow release conditions and certain other provisions of the Company's CPC escrow agreement, including allowing the Company's escrowed securities to be subject to an 18-month escrow release schedule; and

iv. permitting payment of a finder's fee or commission to a Non-Arm's Length Party to the Company upon completion of a QT.

Please refer to the Company's May 31, 2021 news release and management information circular dated effective May 31, 2021 (the "**Circular**"), for further details with respect to the amendments in accordance with the revised Policy 2.4 and the Company's news releases dated October 14, 2021, February 8, 2021, and November 25, 2020 with respect to the Company's proposed QT (the "**Qualifying Transaction**") with Acapulco Gold Corp. ("**Acapulco**").

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This press release contains statements that constitute "forward-looking information" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation, all statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not *statements of historical fact and may be forward-looking statements. Forward-looking statements contained in this press release include, without limitation, statements regarding: resumption of trading receipt of requisite shareholder or regulatory approvals; the business and operations of the Company; and use of funds. In making the forward- looking statements contained in this press release, the Company has made certain assumptions, including that trading in the shares of the Company will resume as anticipated. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurance that the expectations of any forward-looking statements will prove to be correct. Known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: delay or failure to receive board, shareholder, stock exchange or other regulatory approvals and general business, economic, competitive, political and social uncertainties and economic risks associated with current unprecedented market and economic circumstances due to the COVID-19 pandemic. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.*