

## VICTORY OPPORTUNITIES 1 CORP. FILES FILING STATEMENT FOR QUALIFYING TRANSACTION

**News Release - Vancouver, British Columbia – November 14, 2024:** Victory Opportunities 1 Corp. (TSX- V: VOC.P) (the "**Company**") is pleased to announce that, further to its news release dated August 14, 2024, it has filed a filing statement for its previously announced qualifying transaction (the "**Qualifying Transaction**") with Excalibur Metals Corp. ("**Excalibur**"), that is dated effective November 12, 2024 (the "**Filing Statement**") with the TSX Venture Exchange (the "**Exchange**") and on the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca). Additional information in respect of the Qualifying Transaction and the Company can be found in the Filing Statement.

The Qualifying Transaction remains subject to the final approval of the Exchange and satisfaction of closing conditions customary for transactions of this nature. Assuming all conditions are satisfied, closing of the Qualifying Transaction is expected to occur on or about January 16, 2025, or such other date as may be determined. The Company, upon and subject to completion of the Qualifying Transaction (the "**Resulting Issuer**"), will continue under the name "Excalibur Metals Corp." and trade through the facilities of the Exchange under the symbol "EXCL". Final acceptance of the Qualifying Transaction will occur upon the issuance of a final exchange bulletin which will disclose the proposed date on which the Resulting Issuer's common shares will resume trading. Until such time, in accordance with the policies of the Exchange, the Company's common shares are currently halted from trading and will remain so until such time as required by Exchange policies.

In connection with the Qualifying Transaction, Excalibur intends to complete its previously announced non-brokered private placement of subscription receipts (the "**Offering**"). The Offering and the Qualifying Transaction remain subject to the final approval of the Exchange. Further details of the Qualifying Transaction will follow in future news releases.

### **About Victory Opportunities 1 Corp.**

The Company is a capital pool company (within the meaning of the Policy) incorporated under the BCBCA. The Company has not commenced operations and has no assets other than cash.

### **Contact Information**

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Completion of the Qualifying Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable pursuant to the requirements of the TSXV, majority of the minority shareholder approval. Where applicable, the Qualifying Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Filing Statement, any information released or received with respect to the Qualifying Transaction may not be accurate or complete and should not be

relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSXV has in no way passed upon the merits of the proposed Qualifying Transaction and has neither approved nor disapproved the contents of this news release.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

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

### **Forward-Looking Statements**

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "will", "estimates", "believes", "intends" "expects" and similar expressions which are intended to identify forward-looking statements. More particularly and without limitation, this news release contains forward-looking statements, including statements concerning the Qualifying Transaction (including the Name Change), the Concurrent Financing, the Definitive Agreement, and the proposed structure by which the Qualifying Transaction is to be completed. Forward-looking statements are inherently uncertain, and the actual performance may be affected by a number of material factors, assumptions and expectations, many of which are beyond the control of the Parties, including expectations and assumptions concerning (i) the Company, Excalibur, the Resulting Issuer, and the Qualifying Transaction, (ii) the timely receipt of all required shareholder, court and regulatory approvals (as applicable), including the approval of the TSXV, (iii) the satisfaction of other closing conditions in accordance with the terms of the Definitive Agreement, and (iv) the ability of the Parties (as applicable) to complete the Concurrent Financing or the Qualifying Transaction on the terms outlined in this news release (or at all). Readers are cautioned that assumptions used in the preparation of any forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Parties. Readers are further cautioned not to place undue reliance on any forward-looking statements, as such information, although considered reasonable by the respective management of the Parties at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

The forward-looking statements contained in this news release are made as of the date of this news release, and are expressly qualified by the foregoing cautionary statement. Except as expressly required by securities law, neither Party undertakes any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*