



Victory Nickel Announces New Board Chair, Adds Roland Horst as Director W. Warren Holmes to remain a board member

Toronto, December 8, 2009 – Victory Nickel Inc. ("Victory Nickel" or the "Company") (TSX:NI, www.victorynickel.ca), today announced that mining finance veteran and current independent director Cynthia Thomas has been elected Chair of the Board of Directors. W. Warren Holmes, current Chairman of the Board, remains a board member. Mr. Holmes' decision to step down as Chairman was motivated by a number of additional recent commitments, including being named as Executive Vice-Chairman of HudBay Minerals Inc.

In addition, the Company has expanded its Board with the addition of Roland Horst. Mr. Horst brings a wealth of experience in corporate finance, banking, operations and geology.

"As a member of the board of Victory Nickel since its creation, I'm excited about taking on the role of Chair and helping to guide Victory Nickel's next phase of growth at what is an exciting time for the Company," said Ms. Thomas. "On behalf of the Board, I would like to thank Warren for all of his efforts as the first Chair of Victory Nickel, and look forward to continuing to work closely with him to develop Victory Nickel into Canada's next nickel producer. I am also very pleased to welcome Roland Horst to the Board. Roland's track record speaks for itself, and having worked with him in the past I know he will be a key contributor to moving not only the Minago mine but Victory Nickel forward."

Cynthia Thomas has 28 years of banking and mine finance experience, and currently acts as principal of Conseil Advisory Services Inc. ("Conseil"), an independent financial advisory firm specializing in the natural resource industry which she founded in 2000. Recent mandates include providing strategic advisory services to Mercator Minerals, Luna gold, Aquila Resources, Capstone Mining, Sherwood Copper and Xstrata Nickel and Yukon Zinc.

Prior to founding Conseil, Ms. Thomas worked with Bank of Montreal, Scotiabank and ScotiaMcLeod in the corporate and investment banking divisions. Ms. Thomas holds a Bachelor of Commerce degree from the University of Toronto and a Masters in Business Administration from the University of Western Ontario. She was formerly a Director of PolyMet Mining Corp. and is currently a Director and Chair of the Audit Committee for Ferrinov Inc., a private corporation.

Roland Horst has 35 years of mining industry experience as a chief executive officer, investment banker, corporate banker and geologist, including 13 years as a CEO of both public and private companies involved in mining production, development and exploration in Canada, Brazil, Indonesia and Chile.

Most recently he was President and CEO of Royal Nickel Corporation. Before Royal Nickel, Mr. Horst was President and CEO of International Nickel Ventures Corporation, Vice-President, Business Development for FNX Mining and President of Aurora Platinum Corporation and CEO of Aeroquest Limited and Scintrex Limited, two geophysical companies. In addition, Mr. Horst recently joined the Board of Directors of Wallbridge Mining Company.

Mr. Horst also has extensive experience in investment banking having held positions as head of the Mining Group at Nesbitt Thomson, Co-Head of Mining Group at Richardson Greenshields, and as a mining corporate banker with the Bank of Montreal.

Mr. Horst holds a Masters in Business Administration from the Richard Ivey School of Business Administration, University of Western Ontario; a Bachelor of Law (LLB) from the University of Western Ontario; a M.Sc. in Geology from Laurentian University; and a B.Sc. in Geology from McGill University.

About Victory Nickel

Victory Nickel Inc. is a Canadian company with four sulphide nickel deposits containing significant 43-101-compliant nickel resources. Victory Nickel is focused on becoming a mid-tier nickel producer by developing its existing properties, Minago, Mel and Lynn Lake in Manitoba, and Lac Rocher in northwestern Québec, and by evaluating opportunities to expand its nickel asset base. Victory Nickel also owns approximately 5% of Wallbridge Mining Company Limited (TSX:WM), the third largest landholder in the Sudbury Basin.

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For further information, please visit the Company's website at www.victorynickel.ca. Should you wish to receive Company news via email, please email catarina@chfir.com and specify "Victory Nickel" in the subject line.

Forward-Looking Information: This news release contains forward-looking information. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future constitute forward-looking information. This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking information is subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things: uncertainty of estimates of capital and operating costs, production estimates and estimated economic return; the possibility that actual circumstances will differ from estimates and assumptions; uncertainties relating to the availability and costs of financing needed in the future; failure to establish estimated mineral resources; fluctuations in commodity prices and currency exchange rates; inflation; recoveries being less than those indicated by the testwork carried out to date (there can be no assurance that recoveries in small scale laboratory tests will be duplicated in large tests under on-site conditions or during production); changes in equity markets; operating performance of facilities; environmental and safety risks; delays in obtaining or failure to obtain necessary permits and approvals from government authorities; unavailability of plant, equipment or labour; inability to retain key management and personnel; changes to regulations or policies affecting the Company's activities; the uncertainties involved in interpreting geological data; and the other risks disclosed under the heading "Risk Factors" and elsewhere in the Company's annual information form dated March 31, 2009 filed on SEDAR at www.sedar.com. Forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. 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.