



## Victory Nickel Receives Further Encouraging Results from Minago Drill Program

*Assays to date support goal of adding resources and upgrading Inferred resources in pit*

**Toronto, April 14, 2010** – Victory Nickel Inc. (the “Company”) (TSX:NI, www.victorynickel.ca) today announced further positive drill results at its 100%-owned Minago sulphide nickel deposit in Manitoba’s Thompson Nickel Belt.

The current work program is, in large part, directed at optimizing the near-surface resource at Minago to enhance the economics of the deposit. As expected, drilling continues to intersect mineralization at the top of the deposit near the contact with the immediately overlying sandstone (frac sand). This mineralization was excluded by Wardrop, a Tetra Tech Company, from the resource and reserve estimates used in the Minago definitive feasibility study (“DFS”) due to a lack of drill coverage. In addition a considerable portion of in-pit resources currently classified as Inferred are expected to be upgraded to at least the Indicated category for inclusion in future economic evaluations. Converting these areas to resources has the double benefit of reducing waste which must be removed and increasing the amount of nickel to be recovered. As previously reported, based on the DFS, an additional 3.6 million tonnes, representing one year of mine life, adds approximately \$80 million to the project’s net present value at an 8% discount rate.

The results tabulated below show significant total nickel intercepts that occur within an extensive domain of nickel-mineralized ultramafic rock, further demonstrating the widespread nature of the nickel mineralization at Minago. Results reported here are total nickel values. All analytical results were produced by TSL Laboratories of Saskatoon, Saskatchewan.

DDH No.	From (m)	To (m)	Interval (m)	Ni %
V-10-03				
	135.73	144.41	6.88	0.61
	245.92	284.74	38.82	0.55
including	245.92	253.71	7.79	1.24
and	270.96	284.74	13.78	0.85
V-10-04				
	186.70	191.32	4.62	0.47
	201.60	213.75	12.15	0.64
	287.09	297.27	10.18	0.33
	310.90	317.52	6.62	0.69
	338.29	342.23	3.94	0.63

Drill hole V-10-02 was drilled to the north of the currently defined pit limits area to determine the extent of additional shallow nickel mineralization. It was drilled to a length of 160 m and, as expected, did not intersect significant sulphide mineralized rock.

The drill program is being supervised by Paul Jones, Vice-President, Exploration for Victory Nickel, who acts as QP under National Instrument 43-101 and has reviewed and approved the contents of this news release.

In addition to the drilling, construction of the 4.3km exploration road that provides direct access from paved provincial Highway 6 to a limestone outcrop and the Minago property in general has been completed on

schedule and on budget. This road provides a basis for year-round site access allowing cost-effective exploration and other work planned for the Minago site.

### **About Victory Nickel**

Victory Nickel Inc. is a Canadian company with four sulphide nickel deposits containing significant NI 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 10% of Prophecy Resource Corp. (TSX-V: PCY) and approximately 5% of Wallbridge Mining Company Limited (TSX: WM), the third largest landholder in the Sudbury Basin, which in turn owns approximately 12.9% of Duluth Metals Limited.

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