



VISTA GOLD

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Trading Symbol: **VGZ**
NYSE American and TSX Stock Exchanges

NEWS

Vista Gold Corp. Files Feasibility Study Update for the Mt Todd Gold Project

Denver, Colorado, April 16, 2024 – Vista Gold Corp. (NYSE American and TSX: VGZ) (“Vista” or the “Company”) today announced that it has filed the feasibility study update for its Mt Todd gold project (“Mt Todd” or the “Project”) located in Northern Territory, Australia in accordance with Canadian National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”) disclosure standards on SEDAR+ at www.sedarplus.ca (the “NI 43-101 Report”). As previously reported, a feasibility study update was undertaken in conjunction with the Company’s annual reporting of its mineral resources and mineral reserves disclosed in the technical report summary (the “S-K 1300 Report”) filed with the U.S. Securities and Exchange Commission as an exhibit to the Annual Report on Form 10-K filed on March 14, 2024 (the “Annual Report”), pursuant to Item 1300 of Regulation S-K under the Securities Exchange Act of 1934, as amended (“S-K 1300”).

The NI 43-101 Report reflects changes in project economics since the feasibility study report filed in February 2022. Material capital and operating cost components have been updated with quotes obtained during the first quarter of 2024. The NI 43-101 Report also reflects the current outlook for the long-term gold price and foreign exchange rates, and the recently announced royalty. Mt Todd mineral resources and mineral reserves, mine plans, gold recoveries, and gold production schedules remain unchanged. The technical data and economic conclusions of the NI 43-101 Report are materially identical to the results of the S-K 1300 Report, with differences in the formatting of the reports and details of certain assumptions resulting only from the respective disclosure requirements of NI 43-101 and S-K 1300. Please refer to the Company’s news release dated March 13, 2024.

Mt Todd Technical Report Filings

The S-K 1300 Report was filed as exhibit 96.1 to the Annual Report, and is titled “S-K 1300 Technical Report Summary – Mt Todd Gold Project – 50,000 tpd Feasibility Study – Northern Territory, Australia” with an effective date of March 12, 2024. The S-K 1300 Report and the Annual Report are available on EDGAR at www.sec.gov/edgar.shtml. The NI 43-101 Report was filed on SEDAR+ on April 16, 2024 and is titled “NI 43-101 Technical Report – Mt Todd Gold Project - 50,000 tpd Feasibility Study – Northern Territory, Australia” with an effective date of March 12, 2024. The NI 43-101 Report is available on SEDAR+ at www.sedarplus.ca. Both reports may also be found on Vista’s website at www.vistagold.com.

John Rozelle, a “qualified person” as defined by S-K 1300 and NI 43-101, has verified the data underlying the information contained in and has approved this press release.

About Vista Gold Corp.

Vista is a gold project developer. The Company’s flagship asset is Mt Todd, located in the mining friendly jurisdiction of Northern Territory, Australia. Situated approximately 250 km southeast of Darwin, Mt Todd is one

of the largest development stage opportunities in Australia and demonstrates compelling economics. All major environmental and operating permits necessary to initiate development of Mt Todd are in place.

Mt Todd benefits from its location in a leading mining jurisdiction and offers opportunities to add value through growth of mineral reserves, alternative development strategies, and other de-risking activities.

For further information about Vista or Mt Todd, please contact Pamela Solly, Vice President of Investor Relations, at (720) 981-1185 or visit the Company's website at www.vistagold.com.

Forward Looking Statements

This news release contains forward-looking statements within the meaning of the U.S. Securities Act of 1933, as amended, and U.S. Securities Exchange Act of 1934, as amended, and forward-looking information within the meaning of Canadian securities laws. All statements, other than statements of historical facts, including our belief that the technical data and economic conclusions of the NI 43-101 report are materially identical with the S-K 1300 version of the report, with differences in the formatting of the reports and details of certain assumptions resulting only from the respective disclosure requirements of NI 43-101 and S-K 1300; our belief that Mt Todd is one of the largest development stage opportunities in Australia and demonstrates compelling economics; our belief that Mt Todd offers opportunities to add value through growth of mineral reserves, alternative development opportunities, and other de-risking activities are forward-looking statements and forward-looking information. The material factors and assumptions used to develop the forward-looking statements and forward-looking information contained in this news release include the following: our forecasts and expected cash flows; our projected capital and operating costs; our expectations regarding mining and metallurgical recoveries; mine life and production rates; that laws or regulations impacting mine development or mining activities will remain consistent; our approved business plans, our mineral resource and reserve estimates and results of preliminary economic assessments; preliminary feasibility studies and feasibility studies on our projects, if any; our experience with regulators; political and social support of the mining industry in Australia; our experience and knowledge of the Australian mining industry and our expectations of economic conditions and the price of gold. When used in this news release, the words "optimistic," "potential," "indicate," "expect," "intend," "hopes," "believe," "may," "will," "if," "anticipate" and similar expressions are intended to identify forward-looking statements and forward-looking information. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such statements. Such factors include, among others, uncertainty of resource and reserve estimates, uncertainty as to the Company's future operating costs and ability to raise capital; risks relating to cost increases for capital and operating costs; risks of shortages and fluctuating costs of equipment or supplies; risks relating to fluctuations in the price of gold; the inherently hazardous nature of mining-related activities; potential effects on our operations of environmental regulations in the countries in which it operates; risks due to legal proceedings; risks relating to political and economic instability in certain countries in which it operates; uncertainty as to the results of bulk metallurgical test work; and uncertainty as to completion of critical milestones for Mt Todd; as well as those factors discussed under the headings "Note Regarding Forward-Looking Statements" and "Risk Factors" in the Company's latest Annual Report on Form 10-K as filed on March 14, 2024, subsequent Quarterly Reports on Form 10-Q, and other documents filed with the U.S. Securities and Exchange Commission and Canadian securities regulatory authorities. Although we have attempted to identify important factors that could cause actual results to differ materially from those described in forward-looking statements and forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Except as required by law, we assume no obligation to publicly update any forward-looking statements or forward-looking information; whether as a result of new information, future events or otherwise.