

**VISTA GOLD CORP.**  
(the “Company”)

**CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER**

**I. GENERAL**

The primary functions of the Corporate Governance and Nominating Committee (the “Committee”) of the Board of Directors (the “Board”) of the Company are to: (1) identify individuals qualified to become members of the Board and to recommend to the Board candidates for election or re-election as directors; (2) recommend to the Board director nominees for each Board committee; (3) consider issues and report to the Board with respect to corporate governance matters; and (4) review and assess the Company’s governance policies in light of Canadian National Instrument 58-101 *Disclosure of Corporate Governance Practices* (“NI 58-101”), Canadian National Policy 58-201 *Corporate Governance Guidelines*, and the corporate governance guidelines published by the NYSE American, the Toronto Stock Exchange, and other applicable laws. Nothing herein is intended to expand, or shall result in the expansion of, applicable standards of liability under U.S. or Canadian law for directors of a corporation.

**II. COMPOSITION AND QUALIFICATIONS**

The Committee shall be comprised of three or more members of the Board, each of whom is determined by the Board to be “independent” under the rules of the NYSE American Company Guide and NI 58-101. The determination of a director’s independence for membership on the Committee includes consideration of all factors specifically relevant to determining whether a director has a direct or indirect relationship to the Company which is material to that director’s ability to be independent from management in connection with the duties of a Committee member, including, but not limited to (a) the source of compensation to a director, including any consulting, advisory or other compensatory fee paid by the Company to the director; (b) whether, other than in his or her role as a director, the director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company; and (c) whether the director receives compensation from, or is under the direct or indirect control of, any person or entity that would impair his or her ability to make independent judgments about the Company’s executive compensation.

**III. APPOINTMENT AND REMOVAL**

The members of the Committee shall be appointed annually by the Board at the first meeting of the Board following the annual general meeting and shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation or removal. The Board may remove the members of the Committee, with or without cause, by a majority vote of the Board. Any vacancy in the Committee occurring for any cause may be filled by a majority vote of the Board then in office. A Chair of the Committee shall be appointed by the Board to: (i) provide leadership to the Committee; (ii) manage the affairs of the Committee; and (iii) ensure that the Committee functions effectively in fulfilling its duties to the Board and the Company.

#### **IV. MEETINGS**

A majority of the members of the Committee shall constitute a quorum for the transaction of business and the act of a majority of those present at any meeting at which there is a quorum shall be the act of the Committee. The Committee shall meet in person, telephonically or electronically at least once during the year for the purpose of performing its duties.

#### **V. AUTHORITY, DUTIES AND RESPONSIBILITIES**

The duties and responsibilities of the Committee are as follows:

1. Review periodically and make recommendations to the Board regarding the size, composition, operation, practice and tenure policies of the Board, with a view to facilitate effective decision making.
2. Assess periodically the adequacy and quality of the information provided to the Board prior to and during its meetings.
3. Recommend to the Board criteria for the selection of new candidates to serve on the Board (including the range of skills, expertise, personality, diversity and other qualities that will be beneficial to the Board, taking into account the current Board membership).
4. Identify individuals qualified to become Board members and recommend to the Board the director nominees for the next annual meeting of shareholders. In making its recommendations, the Committee will consider: (i) the competencies and skills that the Board considers necessary for the Board, as a whole, to possess; (ii) the competencies and skills that each existing director possesses; (iii) the competencies and skills that each new nominee possesses; and (iv) diversity of the Board, on the basis of age, race, gender, ethnicity, geographic knowledge, industry experience, board tenure and culture. The Committee will also consider whether new candidates can devote sufficient time and resources to their duties as directors, issues involving potential conflicts of interest for such candidates, and individuals nominated for Board membership by management and any shareholder pursuant to the constating documents of the Company. To be considered for nomination and election to the Board, directors must demonstrate integrity and high ethical standards in their business dealings, their personal affairs, and in the discharge of their duties to and on behalf of the Company.
5. From time to time, as the Committee deems appropriate, evaluate the size, composition, membership qualifications, scope of authority, responsibilities, reporting obligations and charters of each committee of the Board, and recommend to the Board the appropriate committee structure of the Board, including committee assignments and any changes to such assignments.
6. At least annually, assess and report to the Board on the effectiveness of the Board as a whole, and make periodic recommendations for improving the Board's effectiveness.
7. Oversee the evaluation of the individual Board members.

8. Act as a forum to hear special concerns that might arise which require the attention of the members of the Board who are independent.
9. Review, in accordance with the Company's Statement of Policy with Respect to Related Party Transactions as may be in effect from time to time (the "Related Party Transactions Policy"), any Interested Transaction (as defined in the Related Party Transactions Policy), and provide a recommendation to the Board for the approval or disapproval of the Interested Transaction, as appropriate.
10. Receive non-anonymous reports of suspected violations of and monitor compliance with the Company's Code of Business Conduct and Ethics.
11. At least annually, review and assess the adequacy of the Company's corporate governance policies, including the Company's Related Party Transaction Policy, Insider Trading Policy, and Code of Business Conduct and Ethics, and develop additional or revised policies, as appropriate, and recommend to the Board the approval of such additional or revised policies.
12. Periodically review this Charter and the Company's constituting documents in light of existing corporate governance trends and applicable laws, and recommend any proposed changes for adoption by the Board or submission by the Board to the Company's shareholders.
13. Report regularly to the Board on matters pertinent to the Committee, including: (i) following meetings of the Committee; (ii) with respect to those matters that are relevant to the Committee's discharge of its responsibilities; and (iii) with respect to those recommendations that the Committee may deem appropriate or required. The report to the Board may take the form of an oral or written report by the Chair of the Committee or any other member of the Committee.
14. At least annually perform a review and evaluation of the proportion of female employees at the Company, in executive positions and on the Board. Report to the Board on the results of this review and evaluation.
15. Perform a review and evaluation, at least annually, of the performance of the Committee and its members, including a review of the compliance of the Committee with this Charter. In addition, the Committee shall review and reassess annually the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee considers necessary or valuable. The Committee shall conduct such evaluations and reviews in the manner it deems appropriate.
16. The Committee shall have sole authority to retain, terminate and pay reasonable compensation to any outside advisor that the Committee determines necessary to permit the Committee to carry out its duties including any search firm to be used to identify director candidates. It will also have authority to delegate any or all of its responsibilities to a subcommittee of the Committee, as permitted by the laws and regulations that govern its actions.

