

Vista Gold Corp.

NYSE Amex Corporate Governance

Vista Gold's common shares are listed on the NYSE Amex ("**Amex**"). Section 110 of the Amex Company Guide permits Amex to consider the laws, customs and practices of foreign issuers in relaxing certain Amex listing criteria, and to grant exemptions from Amex listing criteria based on these considerations. A company seeking relief under Section 110 is required to provide written certification from independent local counsel that the non-complying practice is not prohibited by home country law.

Vista Gold has obtained an Amex Company Guide Section 110 exemption under which Amex has authorized Vista Gold's governance practices to differ from those followed by domestic companies pursuant to Amex standards as follows:

Shareholder Meeting Quorum Requirement: Amex's minimum quorum requirement for a shareholder meeting is one-third of the outstanding shares of common stock. In addition, a company listed on Amex is required to state its quorum requirement in its bylaws. The Company's quorum requirement is set forth in its By-Law No. 1. A quorum for a meeting of shareholders of the Company is two shareholders present in person or by proxy. Abstentions will be counted as present for purposes of determining the presence of a quorum, but will not be counted as votes cast. Broker non-votes (shares held by a broker or nominee as to which the broker or nominee does not have the authority to vote on a particular matter) will not be counted as present for purposes of determining the presence of a quorum and will not be voted.

The foregoing are consistent with the laws, customs and practices in Canada.

In addition, Vista Gold may from time-to-time seek relief from Amex corporate governance requirements on specific transactions under Section 110 of the Amex Company Guide by providing written certification from independent local counsel that the non-complying practice is not prohibited by our home country law, in which case, we shall make the disclosure of such transactions available on this web page.