



**VISTA GOLD**

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

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## NEWS

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### **Vista Gold Corp. Receives Commonwealth Environmental Permit for the Mt Todd Gold Project**

**Denver, Colorado, January 22, 2018** – Vista Gold Corp. (TSX & NYSE American: VGZ) (“Vista” or the “Company”) is pleased to announce that the “authorization of a controlled activity” at the Mt Todd gold project (“Mt Todd”) as required under the Australian Environmental Protection and Biodiversity Conservation Act of 1999 (“EPBC”), as it relates to the Gouldian Finch, has been approved by the Australian Commonwealth Department of Environment and Energy.

Vista’s President and CEO, Mr. Frederick H. Earnest commented, “The EPBC authorization is a watershed event for the Company. With this authorization, Vista has all the major environmental approvals necessary to allow development of Mt Todd. We also plan to announce the results of an updated Preliminary Feasibility Study (“PFS”) for the Mt Todd project shortly. We expect that the results of the new PFS, together with the environmental authorization, will position us to unlock what we expect to be the significant value of Mt Todd.”

#### **About Vista Gold Corp.**

The Company is a well-funded gold project developer. Our principal asset is our flagship Mt Todd gold project in Northern Territory, Australia. Mt Todd is one of the largest known undeveloped gold projects in Australia.

For further information, please contact Connie Martinez at (720) 981-1185.

#### **Forward Looking Statements**

This press 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, included in this press release that address activities, events or developments that we expect or anticipate will or may occur in the future, including such things as our belief that we will announce results of our updated PFS shortly; and that this, together with the environmental authorization, will position us to unlock the significant value of Mt Todd 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 press release include the following: no change to laws or regulations impacting mine development or mining activities, our approved business plans, mineral resource and reserve estimates and results of preliminary economic assessments, prefeasibility studies and feasibility studies on our projects, if any, our experience with regulators, and positive changes to current economic conditions and the price of gold. When used in this press 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 February 22, 2017 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.