



VISTA GOLD

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

NEWS

Vista Gold Corp. Receives Key Aboriginal and Water Authorizations for the Mt Todd Gold Project

Denver, Colorado, June 17, 2021 – Vista Gold Corp. (NYSE American and TSX: VGZ) (“Vista” or the “Company”) is pleased to announce it has received the Aboriginal Areas Protection Authority (“AAPA”) Certificate and Surface Water Extraction License from the Northern Territory Government for the Company’s 100% owned Mt Todd gold project (“Mt Todd” or the “Project”) located in Northern Territory, Australia.

Aboriginal Areas Protection Authority Certificate

An AAPA Certificate is required as a legal means to identify and protect sacred sites from damage by setting out the conditions for using or carrying out works on an area of land. It is a legal document issued under the Northern Territory Aboriginal Sacred Sites Act.

Following extensive review, the AAPA determined that the use of, or work on, certain areas can proceed without a risk of damage to, or interference with, the sacred sites identified at Mt Todd. The AAPA Authority Certificate for Mt Todd covers the 1,501 km² of exploration licenses contiguous with the mining leases.

Surface Water Extraction License

Following the approval of the Mining Management Plan, the Mt Todd Surface Water Extraction License has been approved. This provides Vista with the right to harvest 3.4 Gigalitres of surface run-off each year to facilitate processing and mining activities associated with Mt Todd and is expected to adequately supply all of the Project’s water requirements as presently designed. The license is valid for 10 years with the right to renew.

Frederick H. Earnest, President and Chief Executive Officer of Vista, stated, “These two supporting authorizations underscore our strong commitment to the protection of sites of sacred or cultural significance to the aboriginal people and the wise use of water resources at the Mt Todd gold project. The AAPA Certificate for the area of the exploration licenses compliments the existing AAPA certificate for the areas within the mining licenses and affirms our present practice of working closely with Jawoyn people to ensure constant communication and coordination in identifying and protecting sacred and culturally significant sites.”

Mr. Earnest continued, “Every mining project needs water and with the approval of the Surface Water Extraction License, we are assured the right to capture surface run-off during the wet season and store it for use during the balance of the year. This permit approval assures the Project with the water needed for our planned operations, recognizes our commitment to responsible water use, and allows us to capture water during the portion of the year when there is abundant surface run-off, rather than competing with other water users for ground water resources.”

About Vista Gold Corp. and Mt Todd

Vista is a gold project developer. The Company’s flagship asset is the Mt Todd gold project located in the Tier 1, mining friendly jurisdiction of Northern Territory, Australia. Situated approximately 250 km southeast of Darwin, Mt Todd is the largest undeveloped gold project in Australia and, if developed as presently designed, would potentially be Australia’s fourth largest gold producer on an annual basis, with lowest tertile in-country and global all-in sustaining costs. All major operating and environmental permits have now been approved.

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

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 the use of, or works on, certain designated areas can proceed without a risk of damage to, or interference with, the sacred sites identified at Mt Todd; our belief that harvesting 3.4 Gigalitres of surface run-off water each year to facilitate the processing and mining activities associated with Mt Todd is expected to adequately supply all of the Project's water requirements as presently designed; our belief that the authorization underscores our strong commitment to the protection of sites of sacred or cultural significance to the aboriginal people and the wise use of water resources at the Mt Todd gold project; our belief that the AAPA Certificate for the area of the exploration licenses compliments the existing AAPA certificate for the areas of the mining licenses and affirms our present practice of working closely with the Jawoyn people to ensure constant communications and coordination in identifying and protecting sacred and culturally significant sites; our belief that the Water Extraction License assures us the right to capture surface run-off during the wet season and store it for use during the balance of the year and recognizes our commitment to responsible water use; our belief that Mt Todd is the largest undeveloped gold project in Australia; our expectation that Mt Todd will be Australia's fourth largest gold producer on an annual basis, with lowest tertile in-country and global all-in sustaining costs; the belief that greater recognition of the intrinsic value of Mt Todd will be gained; and other anticipated mine development and operating costs and results at 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: our approved business plans, exploration and assay results, results of our test work for process area improvements, 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; whether potential partners exist and what views they may have regarding expeditious development of the Mt. Todd project; 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; whether anticipated gold recoveries and production would be achieved; 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 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.