



VISTA GOLD

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

## NEWS

### Vista Gold Corp. Announces Closing of \$13.5 Million Bought Deal Offering

**Denver, Colorado, (July 12, 2021)** - Vista Gold Corp. (NYSE American and TSX: VGZ) (“Vista” or the “Company”) is pleased to announce the closing of its previously announced public offering of 12,272,730 units of the Company (the “Units”), at a public offering price of US\$1.10 per Unit, less underwriting discounts and commissions, for aggregate gross proceeds of approximately US\$13,500,000 (the “Offering”). Each Unit consists of one common share in the capital of the Company (each, a “Common Share”) and one-half of one Common Share purchase warrant (each whole warrant, a “Warrant”). Each Warrant is exercisable immediately upon issuance for thirty six months and entitle the holder thereof to purchase one Common Share upon exercise at an exercise price of US\$1.25 per Common Share. In addition, the underwriter partially exercised its option to purchase an additional 920,454 Warrants.

H.C. Wainwright & Co. acted as sole book-running manager for the Offering. Haywood Securities Inc. and Roth Capital Partners acted as co-managers for the Offering.

The Company intends to allocate the net proceeds from the Offering to advance programs at Mt Todd by further refining technical aspects of the project, enhancing economic returns, and supporting the Company’s objective of securing a development partner. These programs may include additional drilling and technical reports supported by engineering/design work and other technical studies. Remaining proceeds will be used for working capital requirements and/or for other general corporate purposes, which include ongoing regulatory, legal and accounting expenses, management and administrative expenses, and other corporate initiatives.

A shelf registration statement on Form S-3 (File No. 333-239139) relating to the securities described above was filed with the U.S. Securities and Exchange Commission (the “SEC”) on June 12, 2020, and became effective on June 24, 2020 and an additional registration statement on Form S-3 filed pursuant to Rule 462(b) (File No. 333-257746), which became automatically effective on July 7, 2021. The offering was made only by means of a prospectus supplement and accompanying prospectus that form a part of the effective shelf registration statement. A final prospectus supplement and accompanying prospectus relating to the Offering were filed with the SEC and are available on the SEC's website, located at [www.sec.gov](http://www.sec.gov). Electronic copies of the final prospectus supplement and accompanying prospectus may also be obtained from H.C. Wainwright & Co., LLC, 430 Park Avenue, New York, NY 10022, by email at [placements@hcwco.com](mailto:placements@hcwco.com) or by phone at (212) 856-5711.

The Company filed a prospectus supplement with the securities regulatory authorities in each province of Canada (other than Quebec) to supplement the Company’s Canadian short form base shelf prospectus dated October 5, 2020.

Alternatively, a copy of the offering documents can be obtained by contacting the Company, attention: Pamela Solly, Vice President of Investor Relations, at (720) 981-1185, 7961 Shaffer Parkway, Suite 5, Littleton, Colorado 80127.

**This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.**

## **About Vista Gold Corp.**

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.

## **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 statements with respect to the use of proceeds from the Offering; 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; other anticipated mine development and operating costs and results at Mt Todd, and other such matters 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 understanding and belief of the current market conditions, 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 or otherwise, 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, our ability to satisfy the conditions to closing of the Offering and to use the proceeds from the Offering as expected, uncertainty of mineral 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 any transaction terms and 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 we operate; risks due to legal proceedings; risks relating to political and economic instability in certain countries in which we operate; 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.