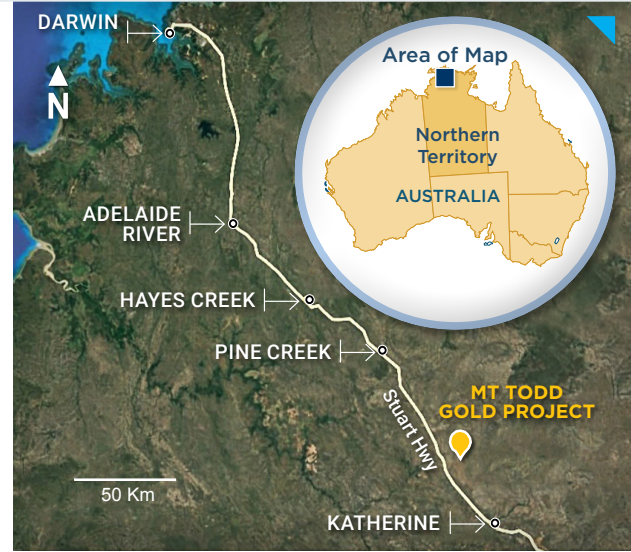




# VISTA GOLD



**Focused on Significant Value Creation**



## MT TODD IS PARTNER READY

- ✓ Feasibility Study<sup>1</sup> - Robust early returns (Yrs 1 – 7)
  - 479,000 ounces Au/yr
  - \$860/oz AISC
  - \$2.1 billion after-tax cashflow<sup>2</sup>
- ✓ Safe and friendly mining jurisdiction
- ✓ Major environmental and operating permits approved
- ✓ Significant existing infrastructure



## Why Invest in Vista Gold?



### FEASIBILITY STUDY

delivered 7M oz gold reserve and favorable economics over a 16-year mine life

### STRONG RE-RATE POTENTIAL

trading at significant discount compared to peers

### STRONG LEVERAGE TO THE GOLD PRICE

US\$230M<sup>2</sup> increase in NPV<sub>5%</sub>  
 US\$100/oz increase in gold price

### JV PARTNER

CIBC Capital Markets named as Strategic Advisor

### SIGNIFICANT POTENTIAL

for resource expansion and new deposit discovery

## Robust Economics

**\$892 Million<sup>1</sup>**  
 (\$141 per oz)  
 Initial Capex

**\$1.5 Billion<sup>2</sup>**  
 NPV<sub>5%</sub>

**26.7%<sup>2</sup>**  
 IRR

**33 Month<sup>2</sup>**  
 Payback

[www.vistagold.com](http://www.vistagold.com)

<sup>1</sup> 2022 Feasibility Study: \$1,600 gold price and US\$0.71: A\$1.00.

<sup>2</sup> \$1,800 gold price and US\$0.71: A\$1.00.

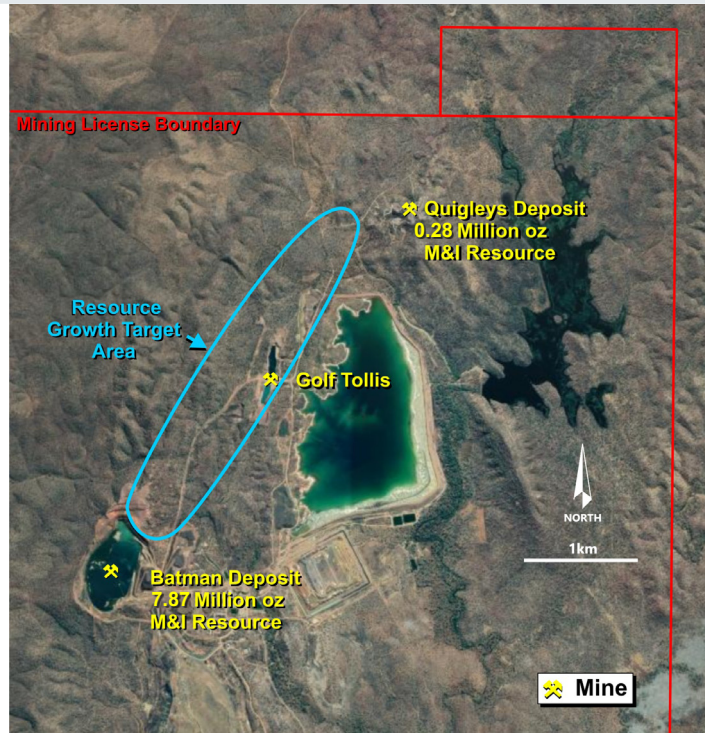




## VISTA GOLD

# Significant Potential for Resource Expansion and New Deposit Discovery

- ✓ Proven continuity of mineralized structures
- ✓ Exploration targets with potential to add 1.8 - 3.5 million ounces of gold to resource base
- ✓ 1,650 km<sup>2</sup> contiguous exploration licenses with many known prospects



MT TODD POSITIONED TO BE ONE OF  
**Australia's Top 5 Gold Producers<sup>4</sup>**

**6.98M oz Au and growing**  
P&P Reserves

3rd Largest Permitted Gold Reserve in All Tier-1 Jurisdictions in the world<sup>5</sup>

**479,000 oz Au**  
Production Years 1-7  
Large-Scale Production with Potential to Increase

**Globally Competitive**  
AISC



<sup>4</sup> 2022 Feasibility Study

<sup>5</sup> SNL Worldwide Database March 2022, Development Projects with Feasibility Studies in Tier-1 Jurisdictions.

### CAPITAL STRUCTURE with No Debt

Symbol (NYSE American & TSX)	VGZ
Share Price (October 26, 2022)	US\$0.55
Shares Outstanding <sup>1</sup>	118.1M
Market Capitalization	US\$64.9M
Cash <sup>2</sup>	US\$9.6M
Debt	Nil

<sup>1</sup> Outstanding shares as of September 30, 2022. Fully diluted 129.6 million.

<sup>2</sup> As of September 30, 2022.

<sup>3</sup> Excludes shares which may be received in relation to RSUs, options, and DSUs.

### CAUTIONARY STATEMENT

Vista's corporate presentation and fact sheet contain 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, are forward looking statements. Please refer to [our website](#) for Vista's complete Cautionary Statement.

### Gold Focused INSTITUTIONAL HOLDERS AND INSIDERS

Sun Valley Gold	16.9%
Euro Pacific Gold Fund	5.0%
Loews Corp.	2.9%
Global Strategic Management	2.2%
Vista Board and Management <sup>3</sup>	3.7%

### INVESTOR INQUIRIES

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