

# CHARTING A NEW PATH FOR VALUE REALIZATION AT MT TODD

**VGZ**

## 15 KTPD FEASIBILITY STUDY DEMONSTRATES ACHIEVABLE PATH TO NEAR-TERM PRODUCTION

**1.04 g Au/t**

AVERAGE ORE GRADE  
YEARS 1-15

**\$425 Million**

INITIAL CAPEX

**153,000 oz**

AVERAGE GOLD PRODUCTION  
YEARS 1-15

**\$1,449/oz**

AISC YEARS 1-15

**5.2 Million oz Au**

MINERAL RESERVES<sup>1</sup>
**\$1.1 Billion**

AFTER-TAX NPV<sub>5%</sub> AT \$2,500 Au<sup>3</sup>
**\$2.7 Billion**

AFTER-TAX NPV<sub>5%</sub> AT \$3,700 Au

**30 Year** MINE LIFE<sup>4</sup>
**10.6 Million oz Au**

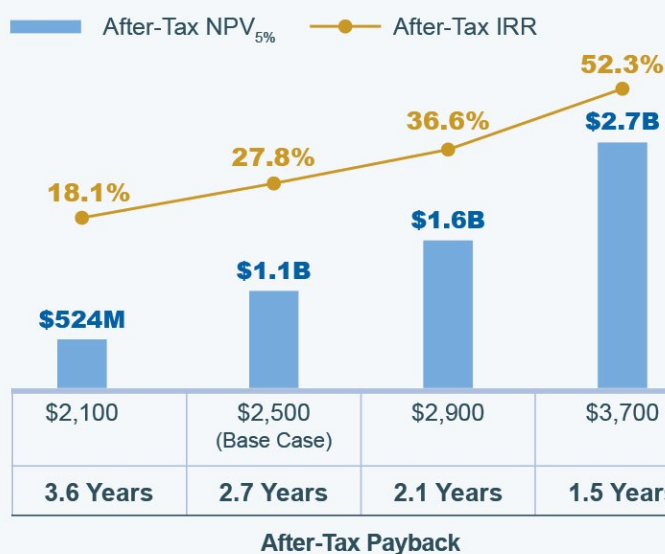
MINERAL RESOURCES<sup>2</sup>
**27.8%**

AFTER-TAX IRR AT \$2,500 Au<sup>3</sup>
**52.3%**

AFTER-TAX IRR AT \$3,700 Au



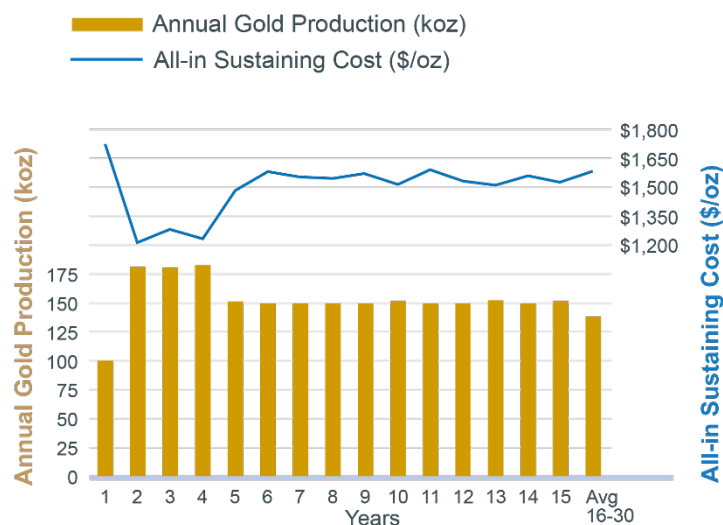
## SIGNIFICANT LEVERAGE TO GOLD PRICE



<sup>1</sup> At \$1,800 gold price and 0.50 g Au/t cutoff - see slide 14 of Vista's corporate presentation for details.

<sup>2</sup> At \$1,950 gold price and 0.40 g Au/t cutoff - see slide 13 of Vista's corporate presentation for details.

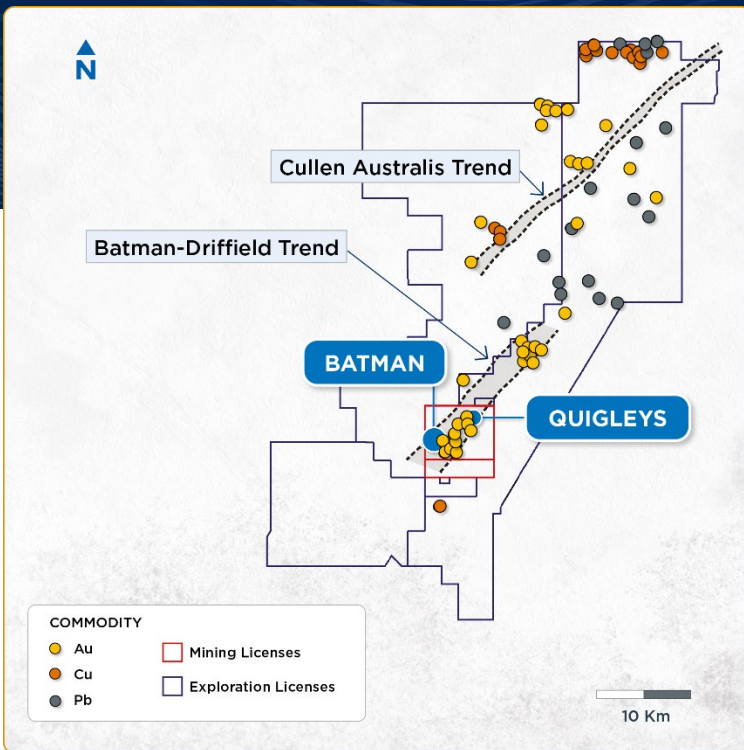
## GOLD PRODUCTION



Note: Year 1 is a partial year of production during ramp-up.

<sup>3</sup> Feasibility Study gold price of \$2,500.

<sup>4</sup> Excludes years 31-33 of self-funding reclamation when heap leach ore from previous operations is re-processed.



## District-Scale EXPLORATION POTENTIAL

- ▶ **1,337 km<sup>2</sup> contiguous exploration licenses**
  - Largely unexplored
  - Host to known occurrences of precious and base metals
  - Highly prospective for new discoveries
- ▶ **Prior drilling within boundaries of mining licenses**
  - Identified four promising targets on the 24-km Batman-Driffield Trend with potential to add 1.8 - 3.5 million gold ounces to resource base
  - South Cross Lode is within 1 of 4 target areas

### CAPITAL STRUCTURE WITH NO DEBT

Symbol (NYSE American & TSX)	VGZ
Share Price (October 6, 2025)	US\$2.20
Shares Outstanding <sup>1</sup>	125.1M
Market Capitalization	US\$275.2M
Cash <sup>2</sup>	US\$13.2M
Debt	Nil

<sup>1</sup> Outstanding shares as of June 30, 2025. Fully diluted 129.9 million.

<sup>2</sup> As of June 30, 2025.

### INSTITUTIONAL HOLDERS AND INSIDERS

Sun Valley Gold Fund	12.7%
Vista Board & Management	4.1%
Kopernik Global Investors	3.0%
Cetera Investment Advisors	1.6%
Loews Corporation	1.5%
Redmond Asset Management	0.8%



### INVESTOR INQUIRIES

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### 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, 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 Vista's most recent Annual Report on Form 10-K and other documents filed with the U.S. Securities and Exchange Commission and Canadian securities regulatory authorities.