

CHARTING A NEW PATH FOR MT TODD DEVELOPMENT



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

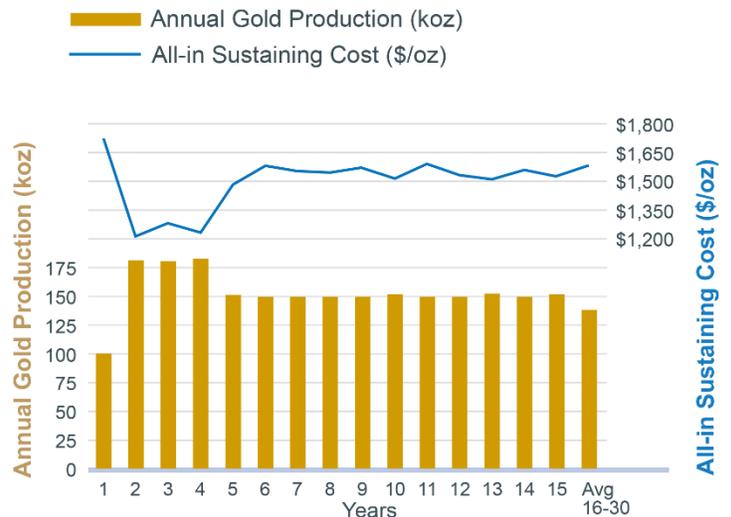
 **5.2 Million oz Au**
MINERAL RESERVES¹
 **\$1.1 Billion**
AFTER-TAX NPV_{5%} AT \$2,500 Au³
 **\$2.2 Billion**
AFTER-TAX NPV_{5%} AT \$3,300 Au

 **30 Year** MINE LIFE⁴
 **10.6 Million oz Au**
MINERAL RESOURCES²
 **27.8%**
AFTER-TAX IRR AT \$2,500 Au³
 **44.7%**
AFTER-TAX IRR AT \$3,300 Au


SIGNIFICANT LEVERAGE TO GOLD PRICE



GOLD PRODUCTION



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

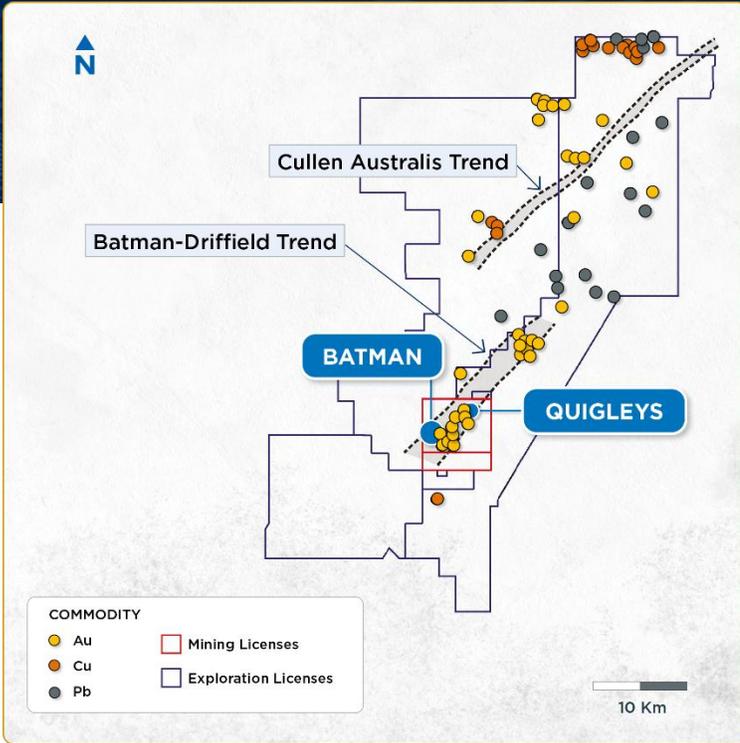
¹ At \$1,800 gold price and 0.50 g Au/t cutoff - see slide 13 of Vista's corporate presentation for details.

² At \$1,950 gold price and 0.40 g Au/t cutoff - see slide 12 of Vista's corporate presentation for details.

³ Feasibility Study gold price of \$2,500.

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

District-Scale EXPLORATION POTENTIAL



- ▶ **1,337 km² 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 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 (February 10, 2026)	US\$2.93
Shares Outstanding ¹	126.0M
Market Capitalization	US\$369.1M
Cash ²	US\$13.7M
Debt	Nil

¹ Outstanding shares as of September 30, 2025. Fully diluted 130.6 million.

² As of September 30, 2025.

INSTITUTIONAL HOLDERS AND INSIDERS

Vista Board and Management	3.7%
Peter Palmedo & Palmedo Holdings LLLP	2.8%
Kopernik Global Investors	2.5%
Cetera Investment Advisors	1.7%
Trek Financial LLC	1.6%
Redmond Asset Management	0.7%



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.

Information contained in this fact sheet, unless otherwise noted, has been prepared and issued by and on behalf of Vista Gold Corp.