

**VISTA GOLD CORP.
NOTICE OF MEETING**

NOTICE IS HEREBY GIVEN THAT the 2020 annual general and special meeting (the "Meeting") of the shareholders of Vista Gold Corp. (the "Corporation") will be held at the offices of Borden Ladner Gervais LLP, Suite 1200, 200 Burrard Street, Vancouver, British Columbia, Canada on April 30, 2020 at 10:00 a.m., Vancouver time, for the following purposes:

1. to receive the Annual Report on Form 10-K and the consolidated financial statements of the Corporation, together with the auditor's report thereon, for the fiscal year ended December 31, 2019;
2. to elect directors to hold office until the next annual general meeting;
3. to appoint Plante Moran PLLC as auditor to hold office until the next annual general meeting and at a remuneration to be fixed by the Corporation's Board of Directors (the "Board") through the Audit Committee;
4. to conduct an advisory vote on executive compensation; and
5. to transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

Being made available along with this Notice of Meeting are (i) a management information and proxy circular of the Corporation (the "Information Circular"); (ii) a form of proxy and notes thereto; and (iii) the Corporation's Annual Report on Form 10-K.

The Board has fixed March 11, 2020, as the record date for the Meeting.

If you are a *registered shareholder* of the Corporation and are unable to attend the Meeting in person, please date and execute the accompanying form of proxy for the Meeting and deposit it with Broadridge by mail at 51 Mercedes Way, Edgewood, NY 11717, Attention: Processing by telephone at 1-800-690-6903 or online at www.proxyvote.com before 10:00 a.m., Vancouver time, on April 28, 2020, or no later than 48 hours (excluding Saturdays, Sundays and holidays) before any adjournment or postponement of the Meeting.

If you are a *non-registered shareholder* of the Corporation and receive these materials through your broker or another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or such other intermediary.

This Notice of Meeting, the Information Circular, the form of proxy and notes thereto for the Meeting, are first being made available to shareholders of the Corporation on or about March 13, 2020.

The Corporation is carefully monitoring the public health impact of the coronavirus (COVID-19) on a daily basis, and may decide to forego the physical Meeting in favor of a virtual-only Meeting or some other alternative depending on the situation. While we understand this could disrupt the travel plans of those who plan to attend, our first priority is the health and safety of our communities, shareholders, employees and other stakeholders. In the event the Corporation decides to hold a virtual Meeting or some other alternative, shareholders will be notified and provided with additional details as soon as possible.

DATED at Littleton, Colorado, this 13th day of March, 2020.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ Frederick H. Earnest

FREDERICK H. EARNEST
President and Chief Executive Officer