



# VISTA GOLD



**Focused on Significant Value Creation**

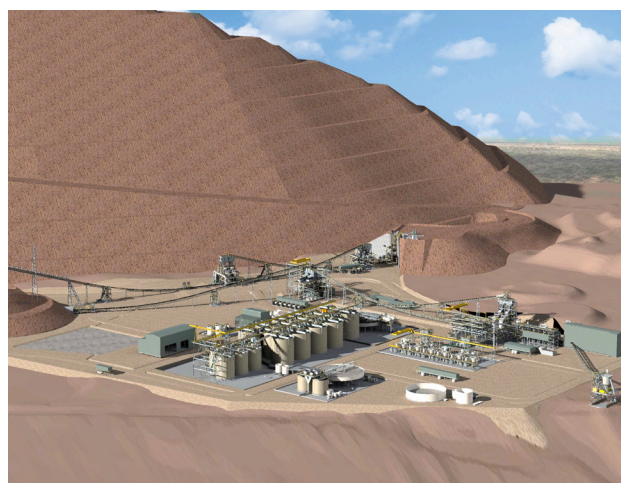
## MT TODD IS ADVANCED AND DE-RISKED

- ✓ Feasibility Study<sup>1</sup> demonstrates large-scale potential with robust early returns (Yrs 1 – 7)
  - 479,000 ounces Au/yr
  - \$860/oz AISC
- ✓ Mining friendly jurisdiction
- ✓ Major environmental and operating permits approved
- ✓ Significant existing infrastructure



## MT TODD SCOPING STUDY HIGHLIGHTS

- ✓ Initial capital expenditure of less than US\$350 million
- ✓ Potential for 150k – 200k oz of gold per year
- ✓ Demonstrates viability of smaller case, while preserving opportunities for expansion



## Why Invest in Vista Gold?



### FEASIBILITY STUDY

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

### SEEKING JV PARTNER

CIBC Capital Markets named as Strategic Advisor

### STRONG RE-RATE POTENTIAL

trading at significant discount compared to peers

### SIGNIFICANT POTENTIAL

for resource expansion and new deposit discovery

### STRONG LEVERAGE TO THE GOLD PRICE

US\$100/oz increase in gold price

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



## Feasibility Study 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.

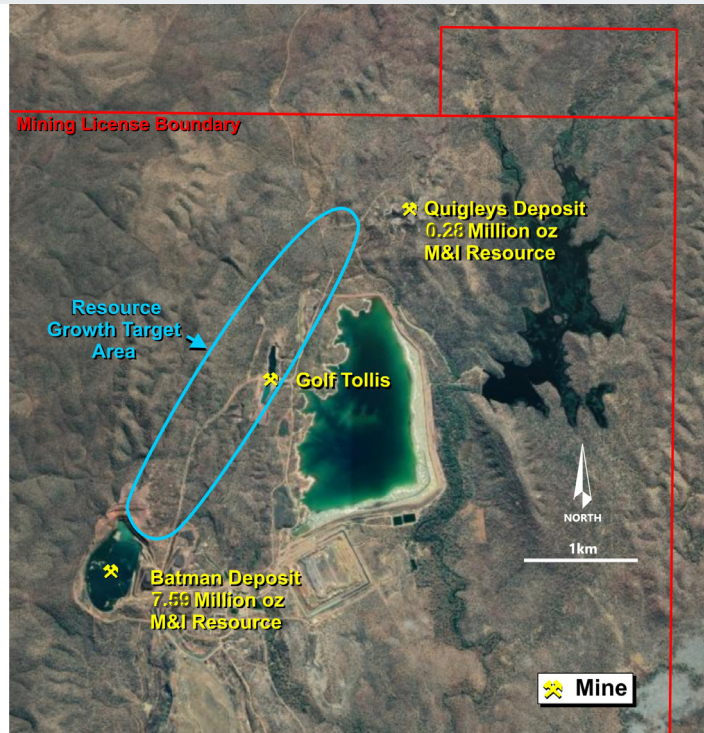




## VISTA GOLD

### 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 HAS POTENTIAL  
TO BE ONE OF

## Australia's Top 5 Gold Producers

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

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

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

**Globally  
Competitive**  
AISC



<sup>3</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 (August 1, 2023)	US\$0.51
Shares Outstanding <sup>1</sup>	121.1M
Market Capitalization	US\$61.8M
Cash <sup>2</sup>	US\$6.0M
Debt	Nil

<sup>1</sup> Outstanding shares as of June 30, 2023.  
Fully diluted 132.3 million.

<sup>2</sup> As of June 30, 2023.

#### 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	16.5%
Euro Pacific Gold Fund	4.7%
Loews Corp.	2.8%
Kopernik Global Investors	2.4%
Global Strategic Management	2.2%
Vista Board and Management <sup>2</sup>	3.1%

### INVESTOR INQUIRIES

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