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Trading Symbol: **VGZ**
NYSE American and TSX Stock Exchanges

NEWS

Vista Gold Corp. Announces Favorable Changes to the Northern Territory, Australia Mineral Royalties Regime

DENVER--(BUSINESS WIRE)-- Vista Gold Corp. (NYSE American and TSX: VGZ) (“Vista” or the “Company”) today announced that the Northern Territory, Australia (the “NT”) has passed legislation to enact the Mineral Royalties Act 2024 (“Royalties Act”) effective July 1, 2024. The Royalties Act will replace the prior net profits royalty regime with an ad valorem royalty regime for new mines. The new effective royalty rate is expected to positively impact project economics for the Company’s Mt Todd gold project in the NT. All dollar amounts in this press release are in U.S. dollars.

The Royalties Act is aimed at encouraging present and future exploration and development of mining projects by simplifying the NT’s royalty system and making it more competitive with other Tier 1 jurisdictions. Pursuant to the Royalties Act, the royalty rate applicable to gold doré from Mt Todd will be 3.5% of the value of gold produced.

Frederick H. Earnest, President and CEO of Vista Gold, stated, “We are pleased with the successful efforts of the NT Government to encourage new mining development in the Territory. The 3.5% royalty to be applied to the production from Mt Todd represents a meaningful opportunity for improved project economics and earlier shareholder returns compared to our 2024 updated feasibility study, which included NT royalties equivalent to nearly a 7% ad valorem rate. Under the previous net profits royalty regime, our base case economic analysis at an \$1,800 gold price estimated the payment of \$765 million in NT royalties over the life of the mine. The new royalty rate will represent nearly a 50% reduction in payable royalties and underscores the NT’s commitment to growing a viable mining sector through new development.”

The Chief Minister and Treasurer of the Northern Territory, Eva Lawler, recently commented, “Mining is a key driver of the Territory



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economy. An ad valorem scheme is simple, competitive, and delivers investment certainty, allowing new mines to commence operations in the Territory, creating significant economic benefit, higher employment, and more royalties for Territorians. Right now we are in a position to set our course for a mining industry that is not only profitable to the Northern Territory, but also supports the energy transition to renewables.”¹

John Rozelle, a “qualified person” as defined by Canadian National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, has verified the data underlying the information contained in and has approved this press release.

About Vista Gold Corp.

Vista is a gold project developer. The Company’s flagship asset is Mt Todd, located in the mining friendly jurisdiction of Northern Territory, Australia. Situated approximately 250 km southeast of Darwin, Mt Todd is one of the largest development stage opportunities in Australia and demonstrates compelling economics. All major environmental and operating permits necessary to initiate development of Mt Todd are in place.

Mt Todd benefits from its location in a leading mining jurisdiction and offers opportunities to add value through growth of mineral reserves, alternative development strategies, and other de-risking activities.

For further information about Vista or Mt Todd, please contact Pamela Solly, Vice President of Investor Relations, at (720) 981-1185 or visit the Company’s website at www.vistagold.com.

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*Lawler, Eva Dina and
Australian Labor Party.
(2024, May 21) Securing*



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*the best value for our
Territory resources.
Northern Territory
Government.*

Forward Looking Statements

This news release contains 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, including our belief that the Mineral Royalties Act 2024 (“Royalties Act”) will be effective July 1, 2024; our belief that the Royalties Act will replace the prior net profits royalty regime with an ad valorem regime for new mines; our belief that the new effective royalty rate is expected to positively impact project economics for the Company’s Mt Todd gold project; our belief that the Royalty Act is aimed at encouraging present and future exploration and development of mining projects by simplifying the NT’s royalty system and making it more competitive with other Tier 1 jurisdictions; our belief that the royalty rate applicable to gold doré from Mt Todd will be 3.5% of the value of gold produced; our belief that the 3.5% royalty to be applied to the production from Mt Todd represents a meaningful opportunity for improved project economics and earlier shareholder returns compared to our 2024 updated feasibility study, which included NT royalties equivalent to nearly a 7% ad valorem rate; under the previous net profits royalty regime, our base case economic analysis at an \$1,800 gold price estimated the payment of \$765 million in NT royalties over the life of the mine; our belief that the new royalty rate will represent nearly a 50% reduction in payable royalties and underscores the NT’s commitment to growing a viable mining sector through new development; our belief that Mt Todd is one of the largest development stage opportunities in Australia and demonstrates compelling economics; our belief that Mt Todd offers opportunities to add value



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through growth of mineral reserves, alternative development opportunities, and other de-risking activities are forward-looking statements and forward-looking information. The material factors and assumptions used to develop the forward-looking statements and forward-looking information contained in this news release include the following: our forecasts and expected cash flows; our projected capital and operating costs; our expectations regarding mining and metallurgical recoveries; mine life and production rates; that laws or regulations impacting mine development or mining activities will remain consistent; our approved business plans, our mineral resource and reserve estimates and results of preliminary economic assessments; preliminary feasibility studies and feasibility studies on our projects, if any; our experience with regulators; political and social support of the mining industry in Australia; our experience and knowledge of the Australian mining industry and our expectations of economic conditions and the price of gold. When used in this news release, the words “optimistic,” “potential,” “indicate,” “expect,” “intend,” “hopes,” “believe,” “may,” “will,” “if,” “anticipate” and similar expressions are intended to identify forward-looking statements and forward-looking information. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such statements. Such factors include, among others, uncertainty of resource and reserve estimates, uncertainty as to the Company’s future operating costs and ability to raise capital; risks relating to cost increases for capital and operating costs; risks of shortages and fluctuating costs of equipment or supplies; risks relating to fluctuations in the price of gold; the inherently hazardous nature of mining-related activities; potential effects on our operations of environmental regulations in the countries in which it operates; risks due to legal proceedings; risks relating to political and economic instability in certain countries in which it operates; uncertainty as to the results of bulk metallurgical test work; and uncertainty as to completion of critical milestones for



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Mt Todd; as well as those factors discussed under the headings “Note Regarding Forward-Looking Statements” and “Risk Factors” in the Company’s latest Annual Report on Form 10-K as filed in March 2024, subsequent Quarterly Reports on Form 10-Q, and other documents filed with the U.S. Securities and Exchange Commission and Canadian securities regulatory authorities. Although we have attempted to identify important factors that could cause actual results to differ materially from those described in forward-looking statements and forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Except as required by law, we assume no obligation to publicly update any forward-looking statements or forward-looking information; whether as a result of new information, future events or otherwise.



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Pamela Solly, Vice President of Investor Relations, (720) 981-1185

Source: Vista Gold Corp.