VIVA GOLD CORP

www.vivagoldcorp.com

Compelling Investment Opportunity!

TSX-V: VAU
OTCBB: VAUCF
Frankfurt: 7PB

September, 2018

Investment Highlights

Viva Corporate

- Strong management team and board with gold exploration and development experience
- Tight capital structure ~ 17.7 million shares outstanding
- Traded on the TSX-V: VAU and OTCBB: VAUCF*: price September, 2018 ~ C$ 0.39 (up +50% YOY)

Project

- 100% Owned Tonopah Gold Project located on Walker Lane trend, western Nevada
- Nevada - 4th largest producer of gold in the world, rated #3 jurisdiction in investment attractiveness by Fraser Institute
- High-grade gold mineralization defined by over 600 drill holes, open in all dimensions, with broad spaced recon drilling over entire valley showing additional potential
- Potential to define over 1.0 million ounce gold in overall project
- High-grade, low strip ratio, open pit-leach development potential
- Excellent infrastructure, paved roads, water and power
- Further growth by expanding on strong district exploration potential supported by geophysics data and recon drill results
- Substantial reduction in NSR royalty (7% reduced 2% + buy-down option) has allowed a new economic view of project

* Approved for DTC eligibility

Capital Structure

Capital Structure (at July 10, 2018 except where otherwise noted)	
Shares Outstanding*	17.7 million
Share Options **	1.0 million
Warrants Outstanding ***	3.0 million
Fully Diluted	21.7 million
Market Cap (based on TSXV recent price)	~$7.6 million
Ownership of Management & Board	2.3 Million (13%)

* 1.7 million shares escrowed, releasable in tranches through November 8. 2020. Included in S/O)
** $0.50 Strike, three year term
*** $0.35 exercise price, expire Nov. 2019

Executive Management and Directors

- **Mr. Christopher E. Herald – Chairman, Director**

  President, CEO and Director of Solitario Zinc Corp and formerly with Crown Resources, Echo Bay Mines and Anaconda Minerals. Former Chairman Denver Gold Group. M.S. in Geology from the Colorado School of Mines and a B.S. in Geology from the University of Notre Dame.

- **Mr. James Hesketh – President, CEO and Director**

  Former CEO of Atna Resources Ltd and Canyon Resources Corp and positions with NM Rothschild & Sons, Cyprus Amax Minerals, and Dresser Industries, B.S. in Mining Engineering and a M.S. in Mineral Economics, Colorado School of Mines.

- **Mr. Steven Krause – CFO**

  Former CFO Bear Creek Mining. Currently President of Avisar Chartered Accountants. Bachelor of Business Administration from Trinity Western University and registered CPA in the State of Illinois.

- **Mr. Gary B. MacDonald – Director**

  Business Consultant with over 25 years' experience in the mining industry both private and public and a successful track record with corporate restructuring, and mergers and acquisitions.

- **Mr. Brad Blacketor – Director**

  Former CFO Luna Gold, Midway Gold, Gold Resources, Bear Creek Mining and Metallica Resources. B.S. in Business Administration from Indiana University, MBA from Colorado State University. He is a registered CPA in the state of Colorado.

Why Invest In Viva?

New Company that is undervalued by every metric!

Viva Gold Corp Peer Comparison

Company	Project	Location	Stage	Market Cap	EV	Attributable Resource (Au)			EV/M+I+I
						Grade	M+I	M+I+I	
				C$M	C$M	(g/t)	(M Oz)	(M Oz)	($C/Oz)
West Kirkland Mining	Hasbrouk	Nevada	PFS Complete	24.0	23.0	0.5	0.9	1.7	13.3
Allegiant Gold	Eastside	Nevada	Resource Estimate	20.3	18.5	0.6	-	0.7	25.7
Corvus Gold	N Bullfrog/Mother Load	Nevada	PEA Complete	270.3	265.7	0.7	0.9	2.1	127.9
Bullfrog Gold	Bullfrog	Nevada	Resource Estimate	11.0	10.6	1.0	0.5	1.2	9.2
Gold Standard Ventures	Pinion/Dark Star	Nevada	Resource Estimate	485.6	447.6	1.0	1.1	4.5	98.4
Nu Legacy Gold Corp	Red Hills	Nevada	Pre-Resource	54.4	45.6	n/a	n/a	n/a	n/a
VR Resources	Bonita	Nevada	Pre-Resource	13.7	12.3	n/a	n/a	n/a	n/a
NV Gold	ATV	Nevada	Pre-Resource	7.7	6.4	n/a	n/a	n/a	n/a
Liberty Gold	Kinsley	Nevada	Resource Estimate	76.1	68.5	1.1	1.3	2.9	23.3
Northern Vertex	Moss Mine	Arizona	Production	73.9	51.7	0.8	0.4	0.4	178.1
Fiore Gold	Pan Mine/Gold Rock	Nevada	Production	40.0	34.3	0.6	0.7	1.1	29.9
Northern Empire*	Sterling	Nevada	Resource Estimate	80.4	62.6	1.8	-	1.0	63.5
Pershing Gold Corp	Relief Canyon	Nevada	PFS Complete	152.2	139.6	0.7	0.8	0.8	167.4
Mean				100.7	91.3	0.9	0.7	1.7	73.7
Median				54.4	45.6	0.7	0.8	1.2	46.7
Viva Gold Corp	Tonopah	Nevada	Resource Estimate	7.6	7.4	1.0	0.2	0.4	17.5

Source: *SEDAR/EDGAR, Pubic Filings and Websites*

Date: *13-Jul-18*

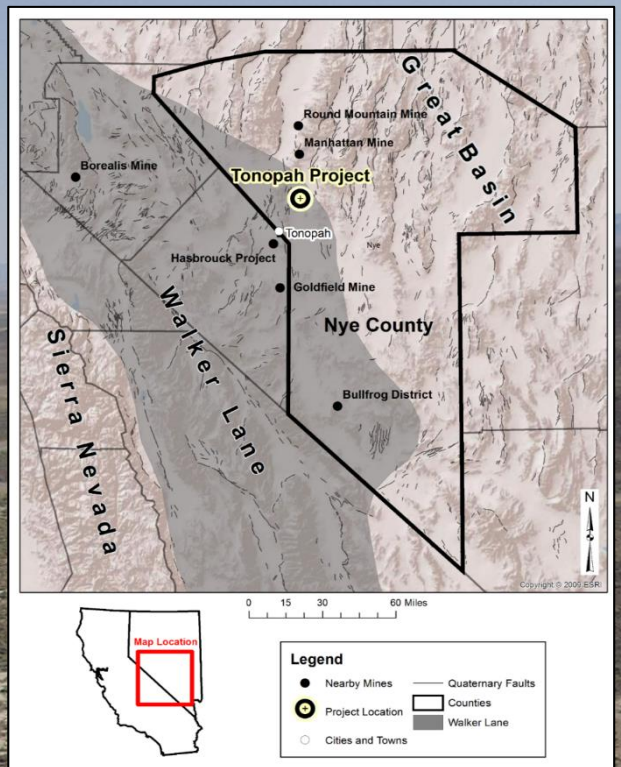
EV = Enterprise Value (Market Cap less cash)

M+I = Measured and Indicated

M+I+I = Measured + Indicated +Inferred

* Northern Empire is being acquired by Coeur Mining for $1.64 per share a total of approx. $117 million (90%) at a 40 per cent premium to market

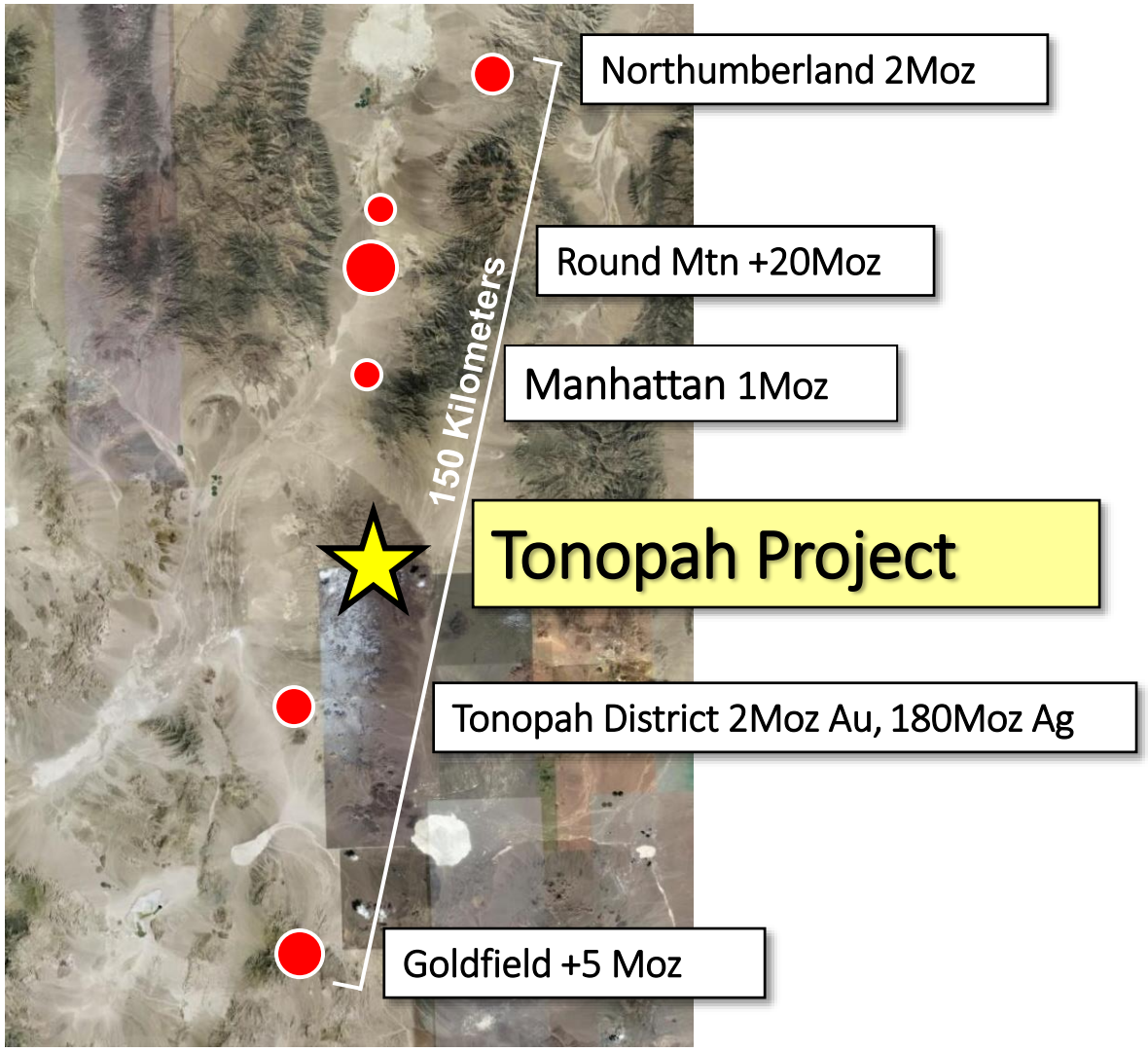
Tonopah Property, Nye County Nevada



- 35 Kilometers from town of Tonopah
- 50 Kilometers from Round Mountain

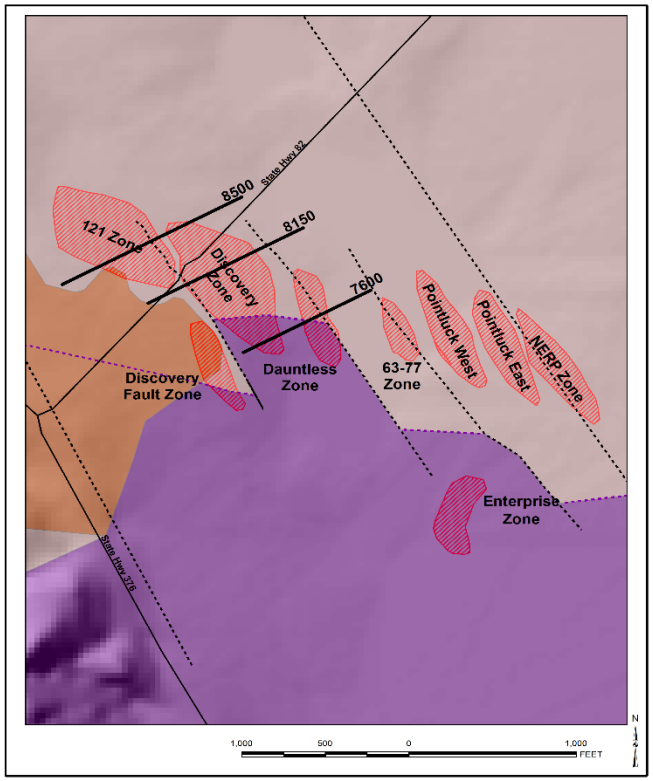
Excellent infrastructure, paved road, power and water

Round Mountain-Goldfield Trend



Tonopah Project Geology

Mineralized Zones



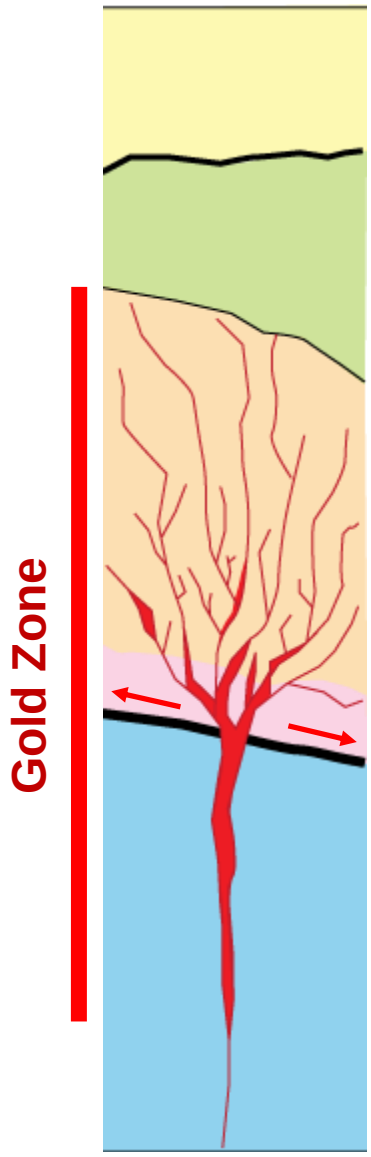
- Epithermal, low sulfidation gold system in tertiary volcanics uncomformably overlaying Ordovician argillite
- Bimodal population of disseminated and unconformity related gold mineralization overprinted by structurally controlled high-grade “bonanza” style vein/breccia related mineralization
- Similarity to nearby Round Mountain geologic model
- Mineralization is near surface (< 150 meters depth) in a ~ 2,000 meter long X ~250 to 500 meter wide mineralized corridor defined by > 600 drill holes
- Corridor controlled by structural junctions along faults and splays resulting from extensional break in regional fault system
- System open in all dimensions – feeder zones not discovered

Stratigraphy and Structural Model

Idealized Section
Not to scale

Multiple veins - highly brecciated zones, strong silicification and alteration in volcanics
TV – areas favorable for disseminated mineralization

The OPA –TV unconformity is highly favorable for "blanket like" gold deposition in both top of OPA and bottom TV



Alluvial cover – gravel and sand dunes

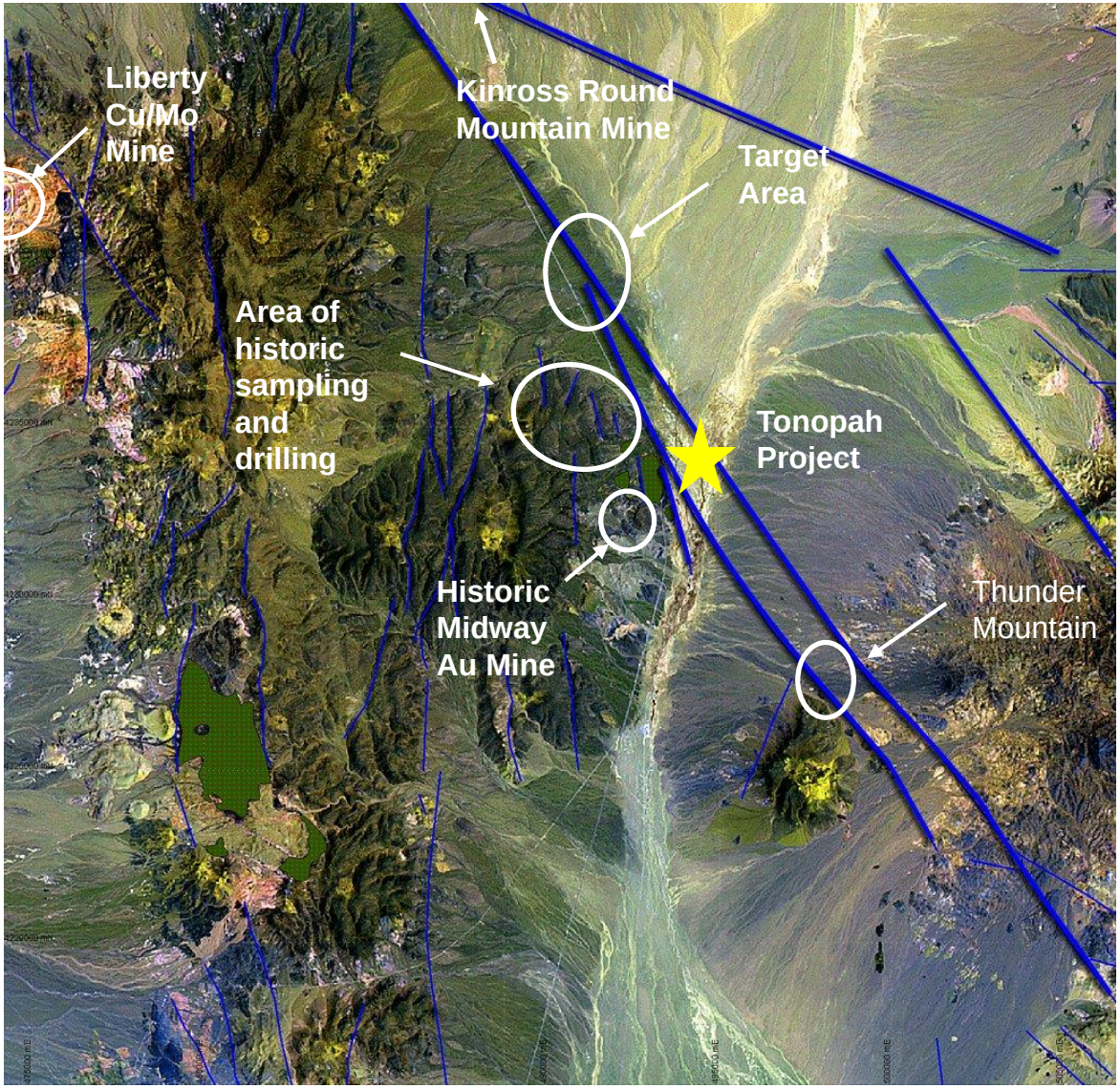
Post-mineral Tertiary volcanic cover

Tertiary age rhyolite flows and volcanic sediments (TV)

Unconformity

Black argillite of Ordovician age Palmetto Formation (OPA)

Exploration Potential



- Tonopah project is a “covered” target identified by single outcrop, geophysical survey and drilling
- Geophysical survey resulted in identifying five high potential drill targets, three of which have been drilled with positive result at Tonopah, Thunder Mountain and Midway Hills.
- Additional follow-up required to test remaining two geophysical targets and to follow–up on known gold bearing structures and intercepts outside of the Tonopah project location

Extensive Drill Hole Database

Company	Year	RC		Core		Total Drill Holes	Total
		No.	Meters	No.	Meters	No.	Meters
Felmont	1981	92	9,214			92	9,214
Coeur d'Alene	1988	3	328			3	328
Rio Algom	1989	41	6,026			41	6,026
Kennecott	1992-1996	133	20,485	4	553	137	21,038
Bob Warren	1994	3	361			3	361
Golconda	1996 - 1997	9	515			9	515
Tombstone	1997	14	1,980			14	1,980
Midway Gold	2002	20	3,304	49	4,832	69	8,136
Newmont Gold	2002 - 2004	84	12,692	38	8,022	122	20,714
Midway Gold	2005 -2011	77	11,919	70	7878	147	19,797
Viva Gold	2018	11	1,375	4	574	15	1,949
Total		**487**	**68,199**	**165**	**21,859**	**652**	**90,058**

Note: Includes district wide drill data

2018 Resource Estimate

In-Pit Constrained Mineral Resource (1,2,3)

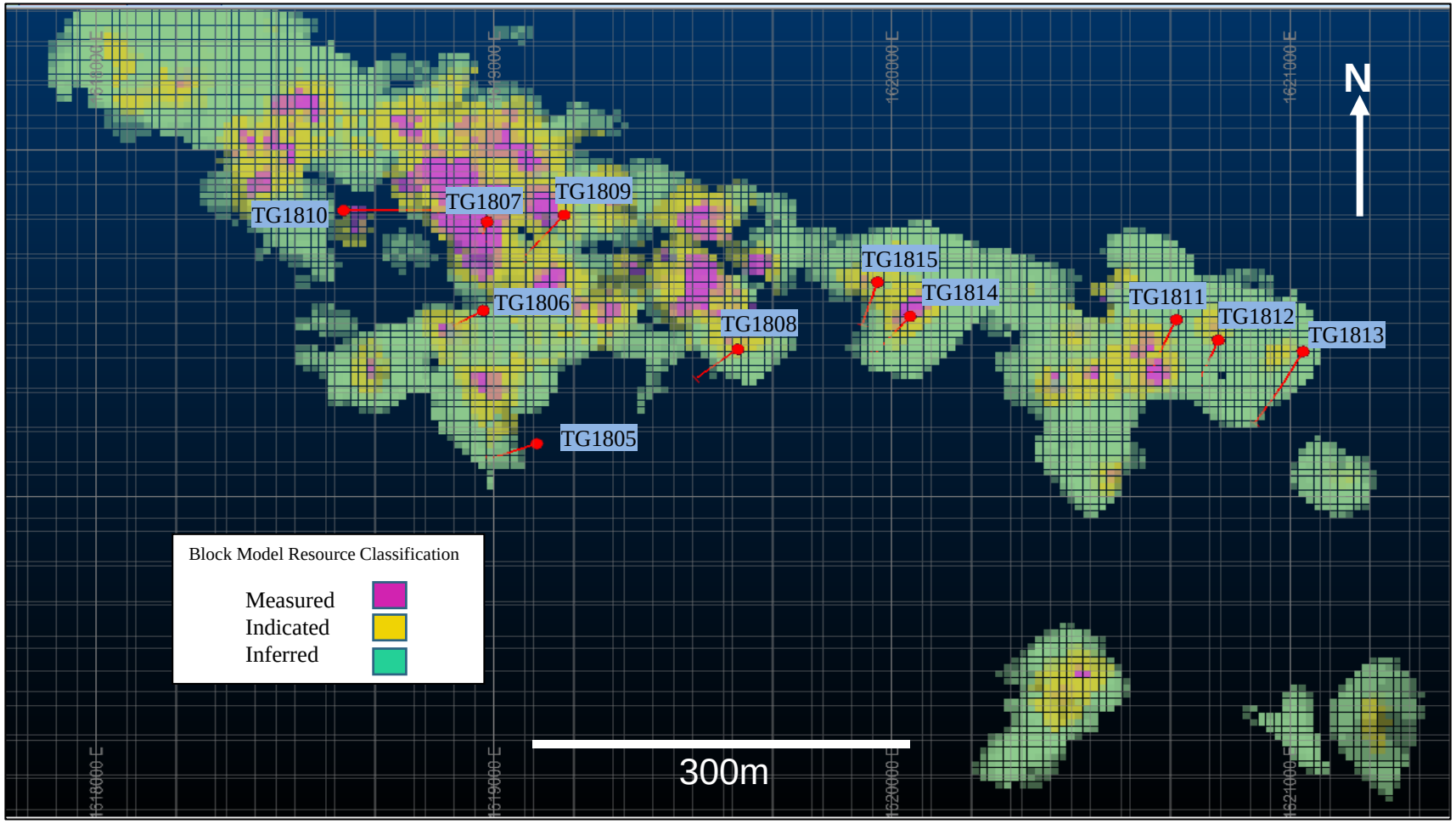
Classification	Tonnes (x1000)	Au Grade grams/tonnes	Contained Ounces
Measured	1,500	1.15	56,000
Indicated	5,200	0.78	130,000
Measured and Indicated	6,700	0.95	186,000
Inferred	9,600	0.77	238,000

Basis of estimate:

- $1,250 Gold price, 0.25gpt cutoff grade
- 42 degree average pit slope angle
- Initial recovery and process cost estimates

(1) Reported on March 1, 2018. Prepared by Gustavson Associates of Lakewood, Colorado. Effective Date January 31, 2018
(2) Thomas C. Matthews, MMSA-QP, Principal Resource Geologist for Gustavson Associates, is the Qualified Person responsible for this Mineral Resource Estimate for the Tonopah Project
(3) Resources are not reserves and do not have demonstrated economic viability
(4) Does not include any 2018 drilling

2018 RC Drill Program



- Plan View showing drillhole locations relative to Resource Block Model
- Measured Zones show early focus on drilling structural high-grade

Source: Viva Gold – News Release August 1, 2018

High-Grade Gold Intercepts

Select Drill Results for 2018 RC Drill Program

Hole		Depth From	Depth To	Length	Uncapped Gold Grade
		Meter	*Meter*	*Meter*	*Gram/Tonne*
TG1815		68.6	82.3	13.7	1.64
	including	*77.7*	*79.2*	*1.52*	*8.79*
TG 1814		32	61	29	1.32
	including	*47.2*	*48.8*	*1.5*	*4.76*
	Including	*53.3*	*57.9*	*4.6*	*4.05*
TG1812		89.9	100.6	10.7	3.07
	including	*89.9*	*91.4*	*1.5*	*19.2*
TG 1810		91.4	106.7	15.3	1.21
	including	*96*	*97.5*	1.5	*5.68*
TG 1809		68.6	76.2	7.6	0.9
and		86.9	97.5	10.7	2.57
	Including	*89.9*	*91.4*	*1.5*	*12.90*
TG 1808		54.9	57.9	*3.0*	0.5
and		64.0	73.2	9.1	25.4
	including	*65.5*	*67.1*	*1.5*	*138.0*
	including	*70.1*	*71.6*	*1.5*	*8.9*
and		97.5	102.1	4.6	5.5
	Including	*99.1*	*100.6*	*1.5*	*14.9*
and		108.2	120.4	12.2	1.2
TG 1807		35.1	74.7	39.6	2.0
	Including	*59.4*	*68.6*	*9.1*	*4.5*

- >3.0 g/t intercepts typically associated with high angle structures
- <3.0 g/t intercepts typically associated with contract and disseminated mineralization

Grilling and Drilling!

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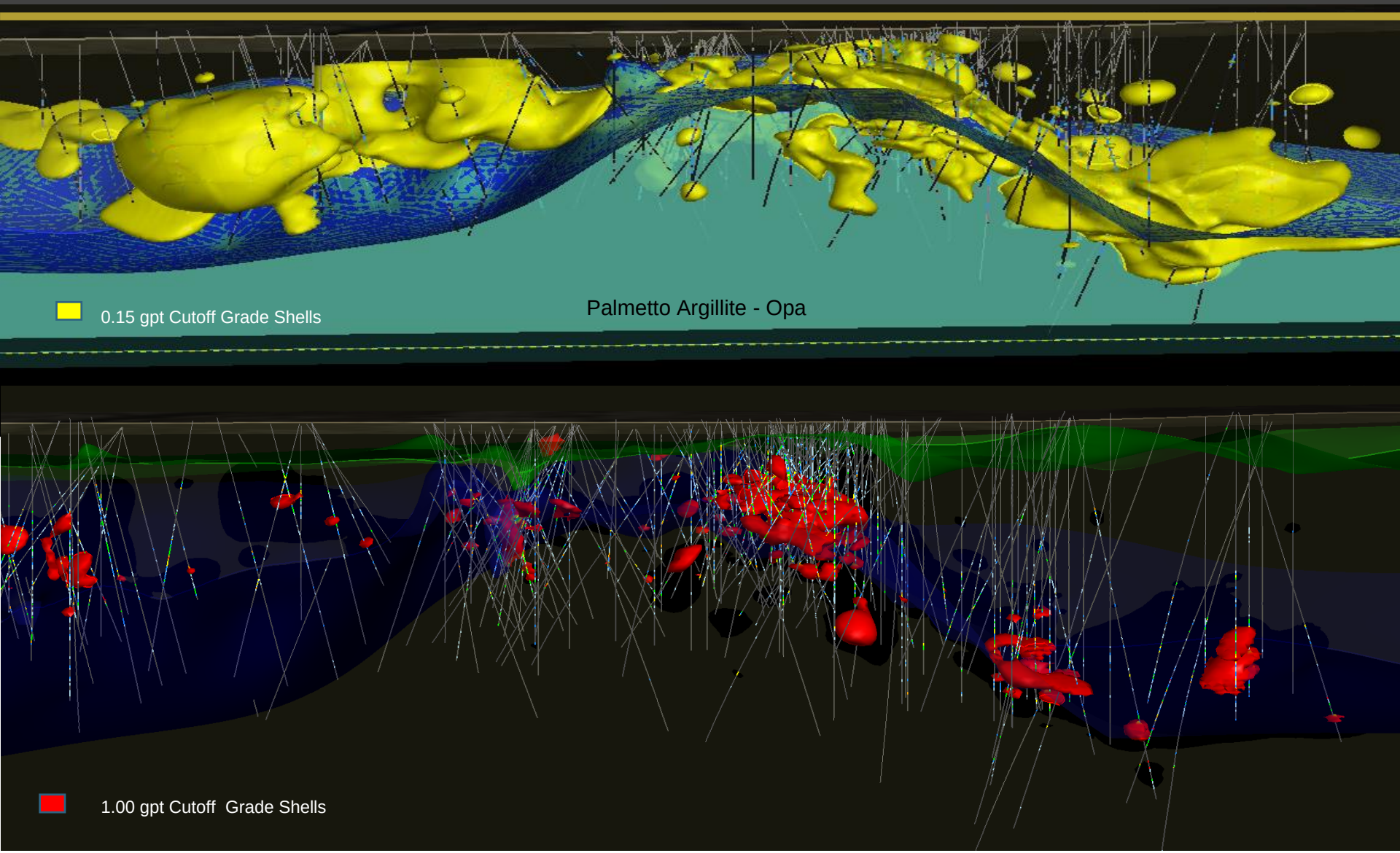
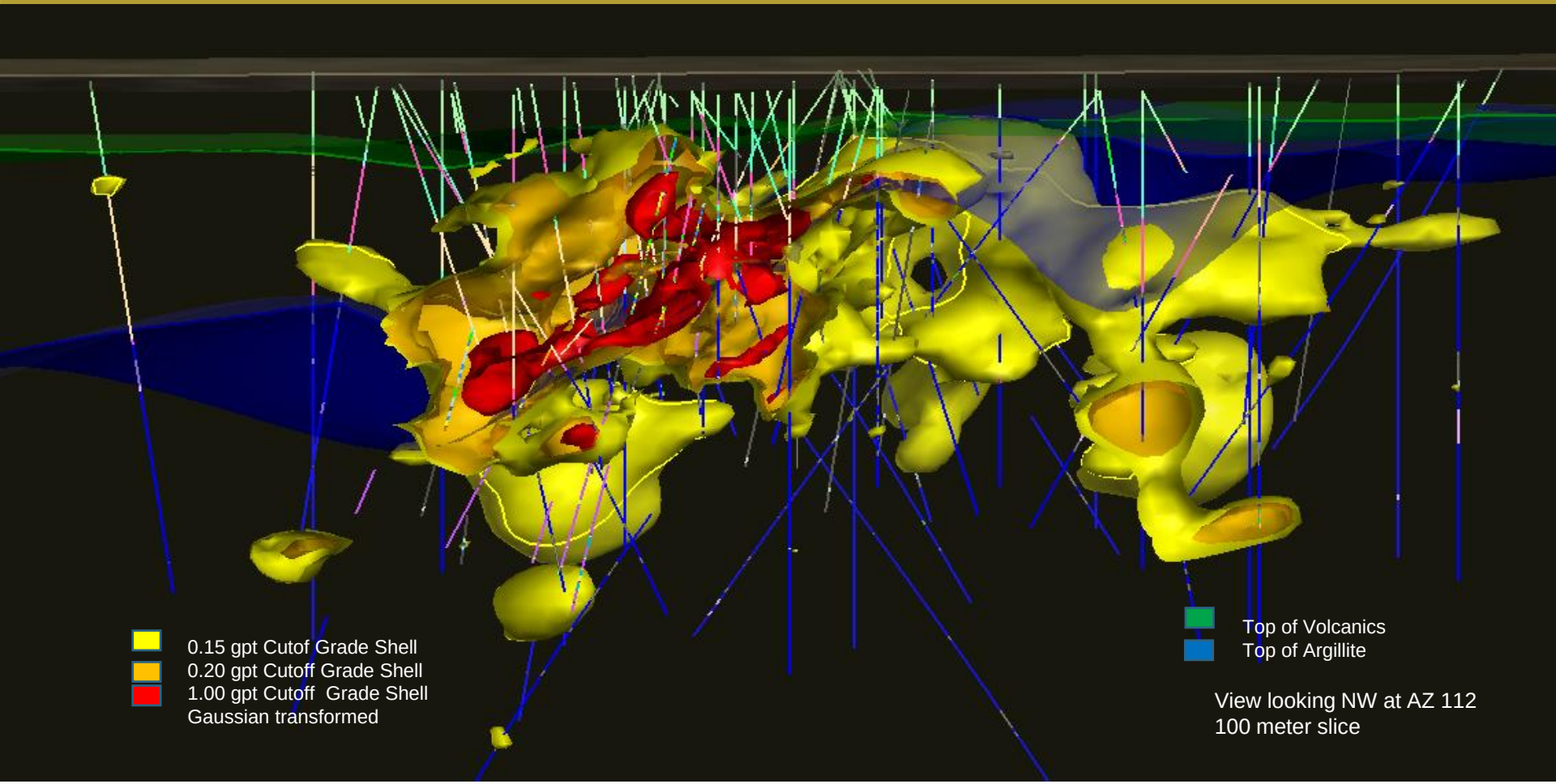
Source: Viva Gold – News Release August 1, 2018

Tonopah Long Section, All Zones



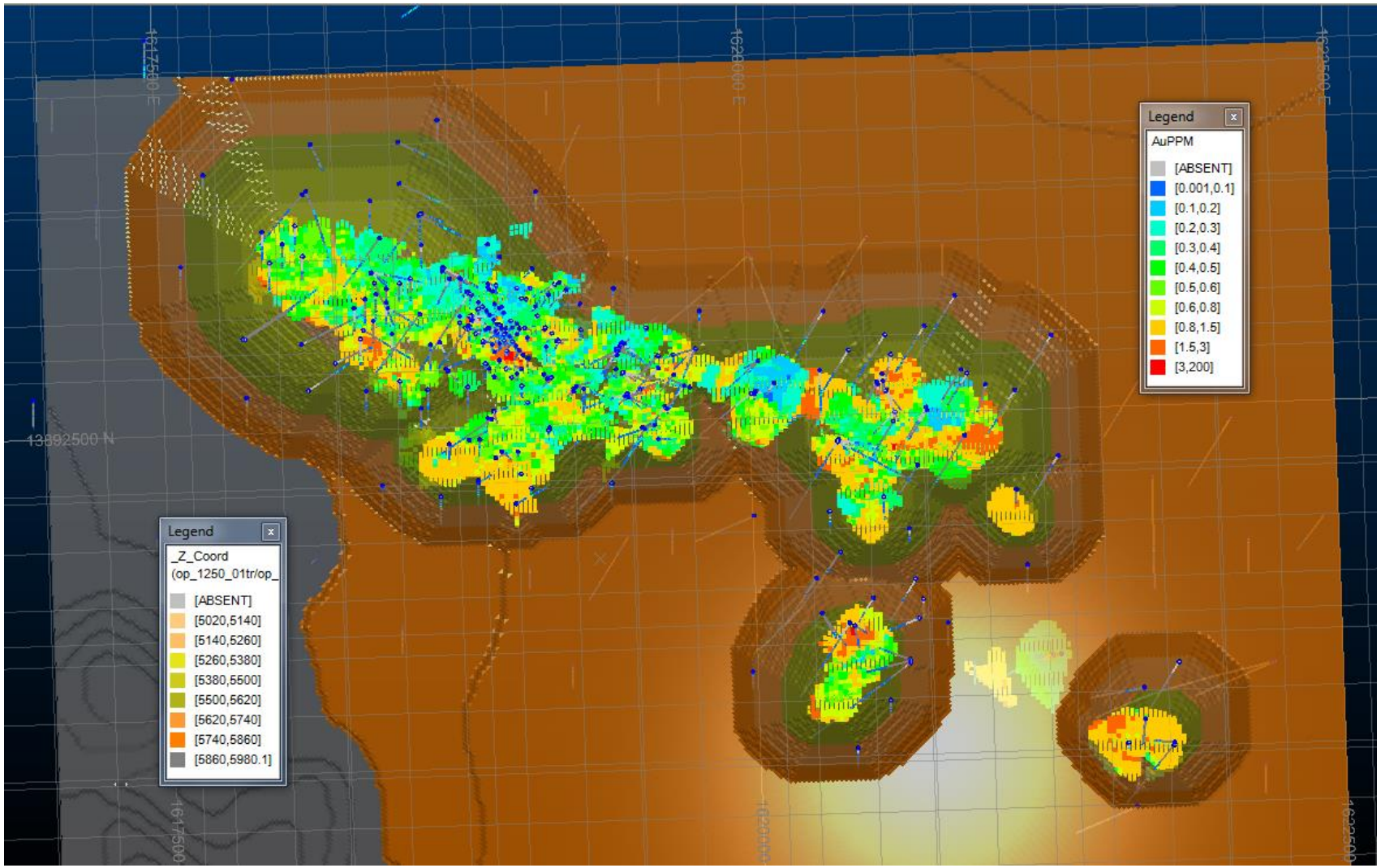
Impact of cutoff grade on continuity - looking SW azimuth 220, 300 meter slice

Grade Shell X-Section, Discovery Zone



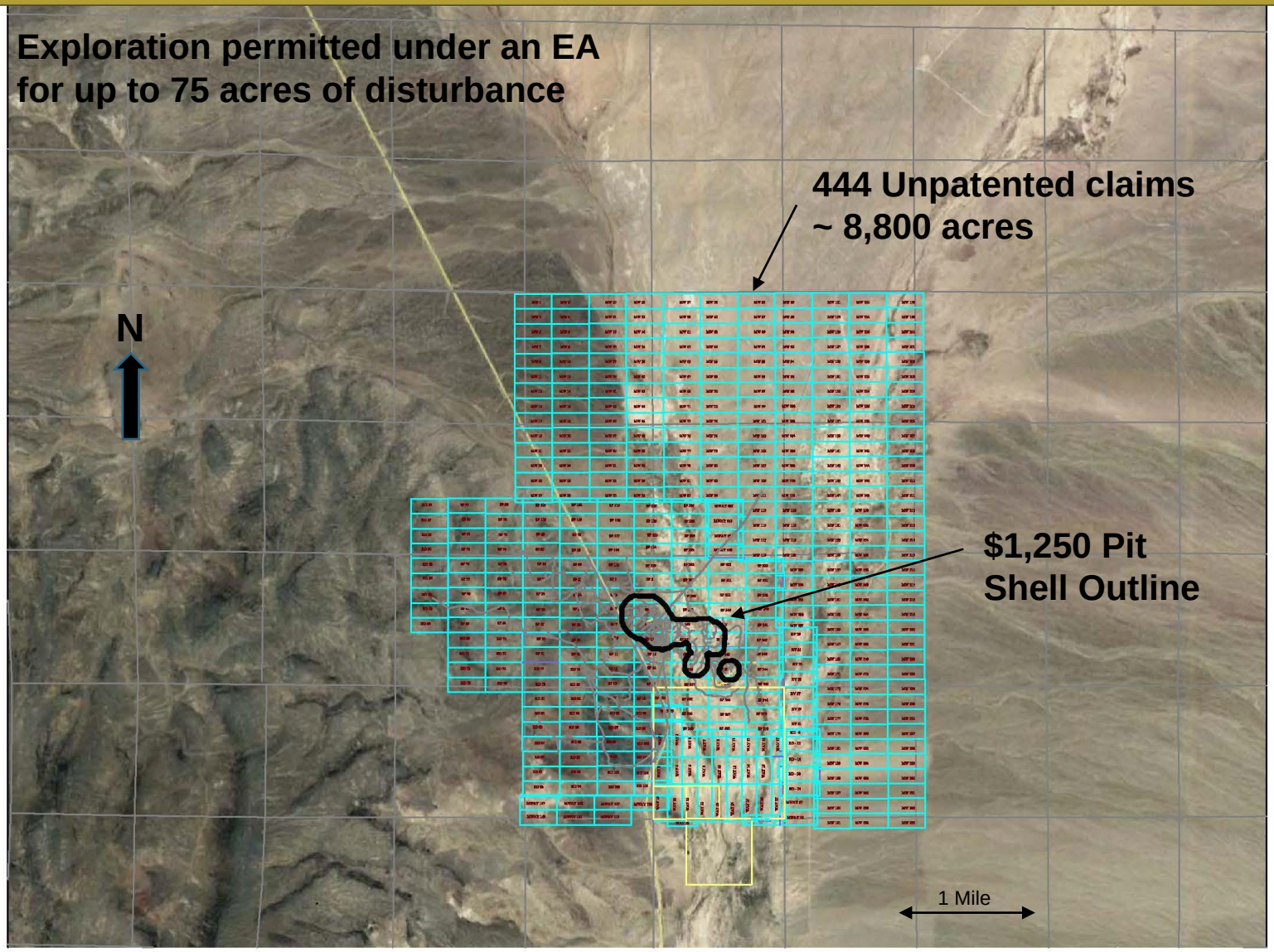
Core of mineralization drilled to a high confidence level

Plan View – Block Model and Pit Shell



$1,250 Au Pit, 42 degree slopes, constrained by areas of limited drilling

Tonopah Land Status



Metallurgy

- Test work shows amenability to gold recovery through gravity, flotation and cyanidation leach methods.
- Leach and gravity recovery characterization work
  - Cyanide gold leach achieved recoveries ranging from 50% to 93% depending on crush/grind size and leach time.
  - Gravity method produces high recovery up to 60% of free gold in high grade mineralization.
- Further testwork required to optimize gold recovery methods and parameters.

Small 5µm grain of Au in a matrix of iron oxide and granular quartz.

Brecchia and veining in core showing strong alteration and iron oxide

2018 Work Program Goals

Goal: Increase both size and confidence of mineral resource, define metallurgical process route and advance the project to PEA study stage

- A minimum 5,000 meters of drilling focused on expanding mineral resource towards 1.0 million ounce target
- Complete remaining 17 of 28 holes pending completion of financing to further target identified open extensions to mineralization
- Detailed program to develop metallurgical samples representative of all rock and alteration types for leach recovery and gravity tests
- Create baseline water, environmental and cultural studies
- Outline additional exploration targets

Discovery outcrop showing mineralized structure

Investment Opportunity

- 100% owned Tonopah project located on the prolific Walker Lane Trend in mining friendly State of Nevada
- Strong, experienced, leadership team
- Tight capital structure – 17.7 million shares outstanding
- Advanced high grade exploration property with > 1.0 million gold ounce resource potential, fast-track development opportunity
- Significant initial in-pit mineral resource open in all dimensions
- Excellent logistics and infrastructure
- Potential to develop low cost, open pit, leach/gravity mill project
- Additional district wide exploration potential
- Exceptional Value!

Summary Term Sheet

Issuer:	Viva Gold Corp (“TSXV: VAU”)
Offering:	Up to 2,750,000 units each unit comprised of one common share in the capital of the Issuer (a unit share) and one whole transferrable common share purchase warrant. (Conditional approval from TSXV received)
Unit Price:	$0.37
Gross Proceeds:	CDN$ 1,017,500
Warrant:	$0.47
Warrant Term:	24 months

The Company may pay finder’s fees on a portion of the Offering, subject to compliance with the policies of the TSX Venture Exchange and applicable securities legislation. The Offering is available to investors in reliance on exemptions from the prospectus requirement set out in National Instrument 45-106 *Prospectus Exemptions* and BC Instrument 45-536 *Exemption from prospectus requirement for certain distributions through an investment dealer* and the corresponding blanket orders and rules in the other Canadian jurisdictions that have adopted the same or a similar exemption from the prospectus requirement (collectively, the "Investment Dealer Exemption"). Closing of the Offering is subject to approval of the TSX Venture Exchange. The securities issued under the Offering, and any Shares that may be issuable on exercise of any such securities, will be subject to a statutory hold period expiring four months and one day from the date of issuance of such securities. Offers and sales in the United States, to U.S. Persons or to persons that are otherwise subject to the securities laws of the United States will be made only to “accredited investors” as defined in Rule 501(a) under the U.S. Securities Act of 1933, as amended, pursuant to the exemption from registration provided by Rule 506(b) under such Act.

Sources and Uses of Financing

Source		Target		High
Equity Raise - C$	$	1,000,000	$	1,500,000
Estimated Fees	$	(80,000)	$	(120,000)
Net Raise	$	920,000	$	1,380,000
Net Equity Raise - $USD	$	707,692	$	1,061,538

Uses ($US)	*Meters*		
Complete 28 hole program - RC *	2,536	(400,000)	(400,000)
(17 holes remain)			
Gold Recovery Testwork		(100,000)	(130,000)
Metallurgical Sample Drilling - Core*	500		(160,000)
Baseline Water Study		-	(70,000)
PEA		-	(75,000)
Project Work		(500,000)	(835,000)
G&A - 6 Months		(100,000)	(100,000)
Marketing - 6 months		(25,000)	(35,000)
Payables reduction		(20,000)	(20,000)
Total Use		$ (645,000)	$ (990,000)
Cash Balance ($US)		$ 62,692	$ 71,538

* Total cost including, drilling, assay, geologist, etc.

Contact Information

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Forward Looking Statement

This presentation contains certain information that may constitute forward-looking information or forward-looking statements under applicable Canadian securities legislation (collectively, "forward-looking information"), including but not limited to the exploration potential and target size of the Tonopah Gold Project, metallurgical process route, expected gold recoveries, the potential of the drilling to increase resources, the timing of an updated mineral resource update, economic viability, and future exploration plans of Viva. This forward-looking information entails various risks and uncertainties that are based on current expectations, and actual results may differ materially from those contained in such information. These uncertainties and risks include, but are not limited to, the strength of the global economy; the price of gold; operational, funding and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; the degree to which factors which would make a mineral deposit commercially viable are present; the risk of applying for and receiving permit approvals; availability of water and water rights, the risks and hazards associated with mining operations; and the ability of Viva to fund its capital requirements. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure materials filed with the securities regulatory authorities in Canada available at www.sedar.com. Readers are urged to read these materials. Viva assumes no obligation to update any forward-looking information or to update the reasons why actual results could differ from such information unless required by law.

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