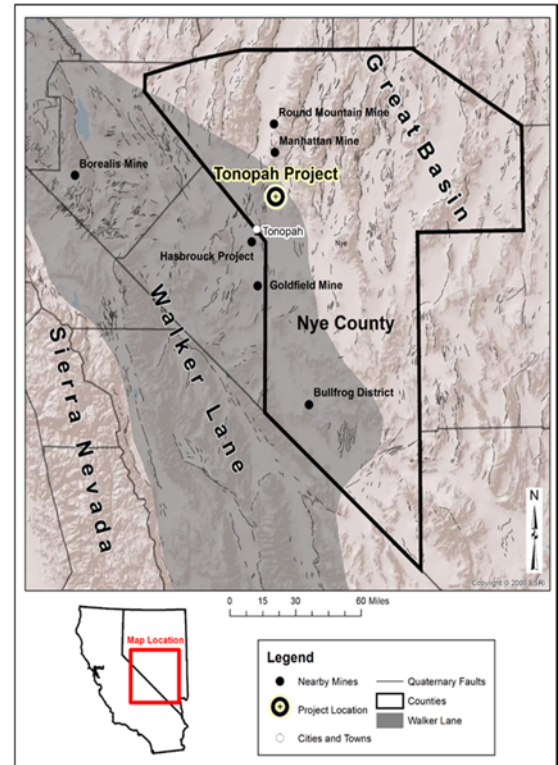


## Nevada Focused Exploration and Development Company

### 100% OWNED TONOPAH GOLD PROJECT, NEVADA

#### SUMMARY

- Located on prolific Walker Lane Trend of Western Nevada 32km from town of Tonopah, 46 KM from Round Mountain
- Low sulfidation epithermal gold system controlled by argillite/ volcanic contact and near vertical structural controls
- Significant upside potential in all dimensions in a zone measuring over 2,000 meters by 500 meters wide with additional areas of potential mineralization outside this zone identified by broad spaced recon drilling and geophysics over a 20 kilometer trend
- In-pit constrained resource <sup>(1,2,3)</sup> including a Measured and Indicated resource containing 186,000 ounces at 0.95 grams per tonne ("g/t") and an Inferred resource of 238,000 ounces at 0.77 g/t all within approximately 150 meters of surface
- Target: Expand project resource to > 1.0 million ounces
- Excellent infrastructure; paved road access, power and water
- Potential open pit-leach operation with possible gravity mill followed by heap leach for high grade
- Highlights of 2018 11 hole RC drill program completed subsequent to resource estimate including both infill and step-out holes:
  - ◇ TG1807 – 9.1 meters @ 4.5 g/t within a zone grading 2.0 grams per tonnes ("g/t") over 39.6 meters.
  - ◇ TG1808 - 9.1 meters averaging 25.4 g/t including 1.5 meters at 138 g/t and 1.5 meters at 8.9 g/t
  - ◇ TG 1809 - 10.7 meters at 2.57 g/t including 1.5 meters at 12.9 g/t
  - ◇ TG 1810 - 15.3 meters at 1.21 g/t
  - ◇ TG 1812 – 1.5 meters at 19.2 g/t included in 10.7 meters averaging 3.07 g/t



Tonopah Property, Discovery Zone Outcrop

(1) March 1, 2018 NI43-101 Study. 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 Qualify Person responsible for this Mineral Resource Estimate for the Tonopah Project

(3) Based on \$1,250 gold price, 0.25 gpt cutoff grade, 42 degree average pit slopes and initial recovery and process cost estimates.

## Viva Gold Corp

- Successful Management Team with extensive gold exploration and mine development experience
- Tight capital structure with only 20.8 million shares outstanding
- Advanced high grade exploration property with > 1.0 million gold ounce resource potential, fast-track development opportunity
- Acquired Tonopah asset in bankruptcy sale for ~ US\$1.60 per contained ounce of resource
- Restructured royalty from 7.0% NSR to 2.0% NSR with a 1.0% buy-down option, creating new economic options
- Re-focused development concept on large scale open pit-leach potential versus small high-grade underground
- 2018 drilling programs confirmed historic drill results and demonstrated that mineralization is continuous between principal mineralized zones, displaying strong continuity and indicating that mineral resource can be expanded.
- 12 hole drill program underway to leverage success of 2018 drilling program by further infilling gaps in the mineral resource and targeting judicious step out opportunities from known mineralized areas
- Exceptional Value!

Viva Gold Corp Peer Comparison									
Company	Project	Location	Stage	Market Cap		Attributable Resource (Au)			EV/M+H+I (\$C/Oz)
				C\$M	C\$M	Grade (g/t)	M+H (M Oz)	M+H+I (M Oz)	
West Kirkland Mining	Hasbrouk, Three Hills	Nevada	PFS Complete	20.4	20.4	0.5	0.9	1.7	11.8
Allegiant Gold	Eastside	Nevada	Resource Estimate	16.7	15.7	0.6	-	0.7	21.8
Corvus Gold	N Bullfrog/Mother Load	Nevada	PEA Complete	303.7	298.9	0.7	3.0	6.2	48.2
Bullfrog Gold	Bullfrog	Nevada	Resource Estimate	36.9	36.9	1.0	0.5	1.2	31.8
Gold Standard Ventures	Pinion/Dark Star	Nevada	Resource Estimate	434.8	403.5	1.0	1.1	4.5	88.7
Nu Legacy Gold Corp	Red Hills	Nevada	Pre-Resource	43.0	36.9	n/a	n/a	n/a	n/a
VR Resources	Bonita	Nevada	Pre-Resource	7.4	5.4	n/a	n/a	n/a	n/a
NV Gold	ATV	Nevada	Pre-Resource	5.6	4.2	n/a	n/a	n/a	n/a
Liberty Gold	Kinsley	Nevada	Resource Estimate	70.1	60.2	1.0	1.3	3.1	19.5
Northern Vertex	Moss Mine	Arizona	Production	63.3	48.3	0.9	0.4	0.5	132.4
Fiore Gold	Pan Mine/Gold Rock	Nevada	Production	36.1	30.3	0.6	0.7	0.9	34.1
Mean				94.4	87.4	0.8	1.0	2.4	48.6
Median				36.9	36.9	0.8	0.8	1.4	33.0
Viva Gold Corp	Tonopah	Nevada	Resource Estimate	6.4	5.6	1.0	0.2	0.4	13.3

Source: SEDAR/EDGAR, Public Filings and Websites

Date: 7-Jan-19

EV = Enterprise Value (Market Cap less cash)

M+H = Measured and Indicated

M+H+I = Measured + Indicated + Inferred

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Website: [www.vivagoldcorp.com](http://www.vivagoldcorp.com)



## Capital Structure:

TSX-V: VAU OTCBB:VAUCF

Shares Outstanding	20.8
Stock Options <sup>(1)</sup>	2.0
Warrants <sup>(2)</sup>	5.9
Fully Diluted	28.7

1. 1.0 mil, C\$0.50 ex. price, expire Jan 2021  
1.0 mil C\$0.29 ex. price, expire Dec 2021
2. 2.9 mil, C\$0.35 ex. price, expire Nov 2019  
3.0 mil, C\$0.47 ex. price, expire Nov 2020