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Viva Gold Announces Stock Option Grant

VANCOUVER, BC – December 15th, 2021 – Viva Gold Corp. (TSX-Venture: VAU) (the “Company” or “Viva”) announces that it has granted, pursuant to its stock option plan, a total of 1,750,000 incentive stock options to directors, officers and consultants. The incentive stock options have an exercise price of CDN \$0.095 per share and expire three years after the grant date. The vesting schedule is as follows: 50% of the options vest immediately and the remaining options vest 25% of the total grant, at the one-year and two-year anniversary dates until fully vested. The Board of Directors of Viva are typically compensated by way of incentive stock options.

Including the aforementioned option grant, Viva currently has 3.9M options outstanding representing approximately 7% of the total shares outstanding.

About Viva Gold Corp:

Viva Gold Corp holds 100% of the Tonopah Gold Project, a large land position consisting of approximately 10,500 acres with demonstrated high-grade gold in the ground, on the prolific Walker Lane Trend in western Nevada, 30 kilometers south-east of the world class Round Mountain gold mine. The project has a measured and indicated contained mineral gold resource of 326k ounces at a gold grade of 0.79 grams/tonne and 181k ounces of Inferred resource at 0.67 grams/tonne. Viva is advancing the project towards feasibility and permitting.

Viva is committed to Environmental, Social and Responsible Governance (“ESG”) of its business. We realize these issues are also important to investors. We strive to operate in a manner that supports environmental and social initiatives and responsible corporate governance.

Viva Gold trades on the TSX Venture exchange “VAU”, on the OTCQB “VAUCF” and on the Frankfurt exchange “7PB”. Viva has a tight capital structure with 55.6 million shares outstanding and a strong management team and board with both gold exploration and production experience. Viva is building market awareness as the Company advances the high-grade Tonopah Gold Project. For additional information on Viva Gold and the Tonopah Gold Project, please visit our website: www.vivagoldcorp.com.

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