



October 2020

# A Nevada Gold Exploration and Development Company

# INVESTMENT HIGHLIGHTS

## Viva Gold Corp



Management team and board - Proven mineral explorationists, mine developers and financiers



Tight capital structure ~ 39.2 million shares outstanding



Trades on the TSX-V: VAU; OTCQB: VAUCF; and Frankfurt: 7PB.



Valued at ~\$46.1/(M&I) Resource ounce versus peer group average of ~\$178/(M&I ounce)

## Tonopah Project – Key Drivers

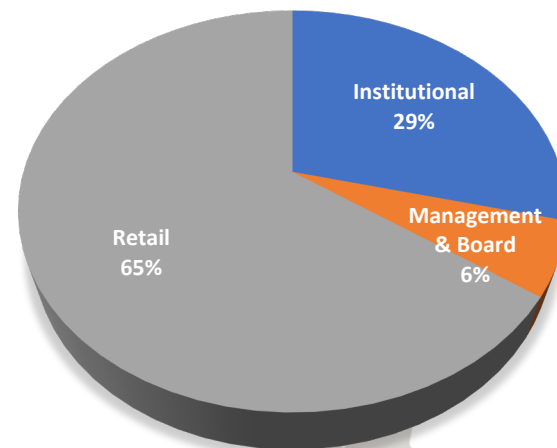
- 100% owned Tonopah Gold Project located on the mining friendly Walker Lane gold trend, Western Nevada
- Deposits remain open along trends with significant exploration upside potential
- High-grade starter pit drives rapid payback
- Positive Preliminary Economic Assessment (PEA): 25% IRR with US\$43.6 million NPV 5% at \$1,400 Au; and 67% IRR and NPV 5% of \$148.0 million at a sensitivity price of \$2,000 Au
- Pit size increases at higher gold price ~ 50% increase in gold ounces between \$1,400 and \$1,600 gold price design
- Low capital cost, open-pit, heap leach investment opportunity producing 40,000 to 50,000 oz/year gold production
- Excellent infrastructure including paved road access, close proximity to water and power

# VIVA GOLD

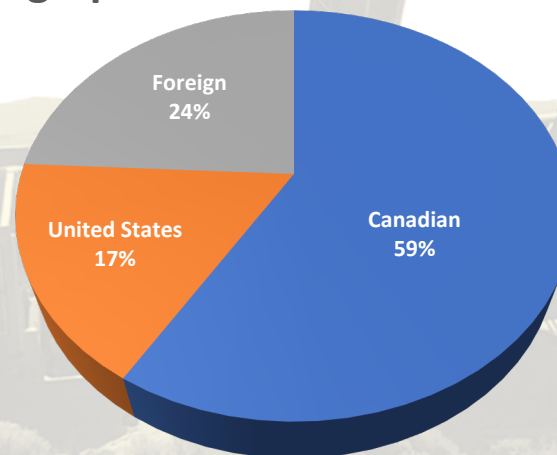
## STRONG CAPITAL STRUCTURE

Capital Structure (as of Oct.22, 2020)	
Shares Outstanding	39.2 million
Share Options <sup>1</sup>	3.8 million
Warrants Outstanding <sup>2</sup>	15.5 million
Fully Diluted	58.5 million
Market Cap (based on TSX-V recent price)	~\$15 million
Ownership of Management & Board	2.3 million (~6%)

### Shareholder Breakdown



### Geographic Shareholder Breakdown



1) 950k @ \$0.50 ex. price, expire Jan. 2021; 1.25 million @ \$0.29 ex. price, expire Dec 2021; 550,000 @ 0.24 ex. price, exp. Feb 2023, 1.2 million, \$0.30 avg. ex. price, expire July 2023

2) 3.0 mil @ \$0.47 ex. price, expire Nov 13, 2020; 3.4 mil @ \$0.40 ex. price, expire Aug. 2021; 2.0 million @ \$0.34 ex. Price, expire Dec 2021; and 1.0 million @ \$0.34 ex. price, expire Feb 2022; 6.2 mil @ \$0.30 ex. price, expire June 2023

# EXPERIENCED MANAGEMENT TEAM

**Christopher  
Herald**

**Chairman, Director**

President, CEO and Director  
Solitario Zinc Corp

Former Chairman  
Denver Gold Group

Former positions with:  
Crown Resources,  
Echo Bay Mines  
Anaconda Minerals

M.S. in Geology  
Colorado School of Mines

B.S. in Geology  
University of Notre Dame

**James  
Hesketh**

**President, CEO and  
Director**

Former CEO  
Atna Resources Ltd.,  
Canyon Resources Corp

Former positions with:  
NM Rothschild & Sons,  
Cyprus Amax Minerals,  
Pincock, Allen & Holt Inc.  
and Dresser Industries

B.S. in Mining Engineering

M.S. in Mineral Economics,  
Colorado School of Mines

**Steven  
Krause**

**CFO**

President  
Avisar Chartered  
Accountants

Former CFO  
Bear Creek Mining

B.B.A.  
Trinity Western  
University

Registered CPA  
State of Illinois

**Gary**

**MacDonald**

**Director**

Business Consultant

Over 25 years' experience  
in the mining  
industry  
both private and  
public

Successful track  
record with  
corporate  
restructuring, and  
mergers and  
acquisitions

**David  
Whittle**

**Director**

Former CEO  
Mountain Province  
Diamonds  
Glenmore Highlands  
Inc

Former CFO,  
Alexco Resources  
Corp  
Hillsborough  
Resources Limited  
Lytton Minerals  
Limited

Bachelor Finance,  
UBC  
Chartered  
Professional  
Accountant

**Ted  
Mahoney**

**Director**

Consulting Geologist  
Former Chief Geologist,  
Kinross Round Mountain  
Mine, Chief Geologist &  
Business Development  
Manager, Barrick North  
America

Registered Professional  
Geoscientist, British  
Columbia

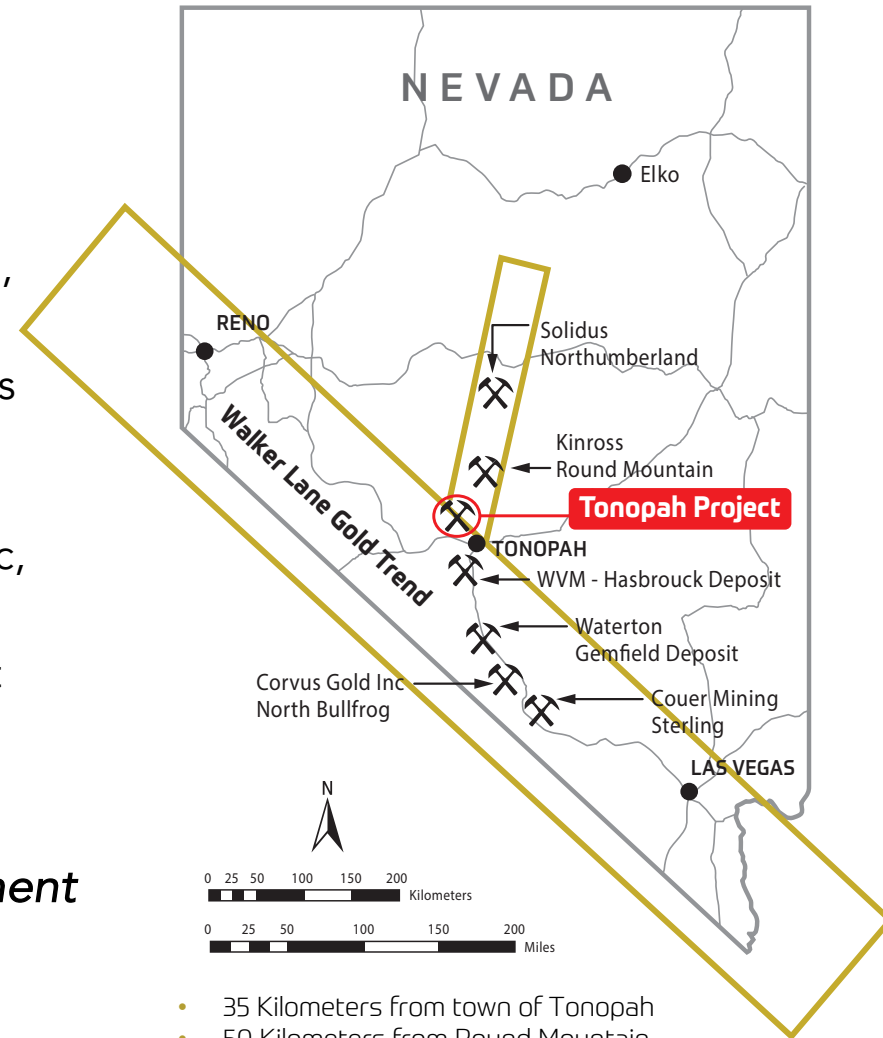
Registered Member SME



# TONOPAH PROJECT OVERVIEW

- Acquired 100% of Tonopah gold project in 2017
- Former explorers: Coeur Mining, Rio Algom, Kennecott, Newmont, and Midway Gold
- 444 Unpatented Mineral Claims – 128 claims subject to 2% NSR royalty (with option to acquire 1.0% for US\$1.0 MM)
- Extensive database of geophysical, geologic, hydrology and environmental studies
- Open pit, heap leach development concept

*Nevada rated #3 in the world by Fraser Institute mining survey for mining investment in 2019*



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

# TONOPAH PROJECT GEOLOGIC OVERVIEW

Multiple veins - highly brecciated zones, strong silicification and alteration in volcanics

The OPA –TV unconformity is highly favorable for gold deposition.

Discrete veins & veinlets with dissemination and alteration in OPA

Gold Zone



Alluvial cover – gravel and sand dunes

Post-mineral Tertiary volcanic cover

Tertiary age rhyolite flows and volcanic sediments (TV) zones of lower grade disseminated mineralization

Unconformity

Black argillite of Ordovician age Palmetto Formation (OPA)

idealized section, not to scale

# VIVA'S DRILLING POSITIVE RESULTS

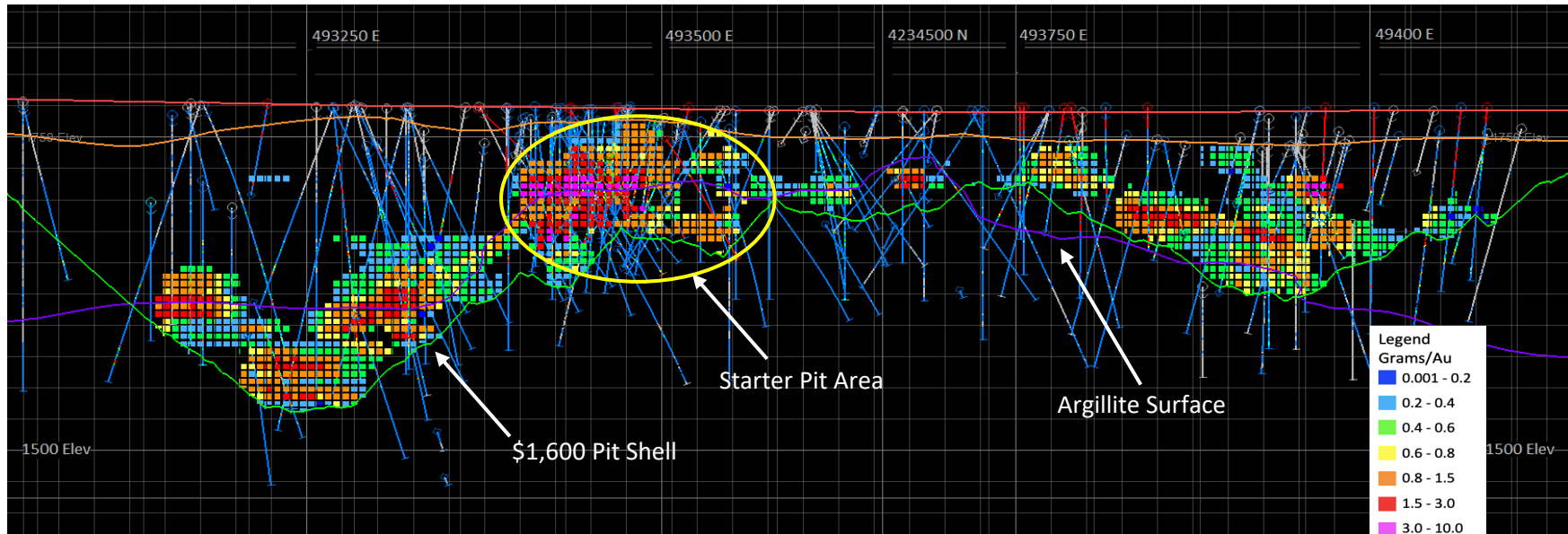
- 2018/2019 26-hole drill programs confirmed historic drill data
- Clearly identified areas for resource growth
- Confirmed the overall high-grade nature of the Tonopah gold system



Drill core showing free gold

Select Drill Results for 2019 RC Drill Program							
Hole	Azimuth	Dip	Depth		Length	Uncapped Gold Grade	
			From	To			
			meter	meter	meter	gram/tonne	
<b>TG1903</b>	275	-75	0	140.2			
			45.7	48.8	3.0	8.0	
			<i>including</i>	47.2	48.8	1.52	15.40
				70.1	74.7	4.6	26.9
			<i>including</i>	70.1	71.6	1.5	50.30
				82.3	115.8	33.5	2.6
			<i>including</i>	82.3	83.8	1.5	14.10
	<i>including</i>	94.5	96.0	1.5	22.70		
<b>TG1902</b>	0	-70	0	146.3			
			10.7	111.3	100.6	1.33	
			<i>including</i>	41.15	47.24	6.10	3.29
			<i>including</i>	60.96	64.01	3.05	4.82
			<i>including</i>	83.82	91.44	7.62	4.13
<b>TG1818</b>	100	-65	0	110			
			21.3	33.5	12.2	0.9	
			71.63	74.68	3.0	46.1	
<b>TG1817</b>	58	-80	0	122			
			112.8	118.9	6.1	1.0	
			143.3	189.0	45.7	2.2	
			<i>Including</i>	163.1	176.8	13.7	5.1

# TONOPAH BLOCK MODEL GRADES LONG SECTION THROUGH RESOURCE PIT



Note: Long Section (Looking N20E) view showing drill holes, estimated blocks, and pit shell used to constrain resource estimate  
6x6x6 meter blocks

- Well drilled core resource ~ 65% measured and indicated
- High-grade starter pit drives rapid payback of invested capital
- Ultimate pit extensions bounded by lack of drilling

# RESOURCE ESTIMATE TONOPAH PROJECT

In-Pit Constrained Mineral Resource (announced April 29, 2020) <sup>(1)(2)(3)(4) (5)</sup>			
Classification	Tonnes (x1000)	Au Grade grams/tonne	Contained Ounces
Measured	3,930	1.14	141,000
Indicated	8,900	0.65	185,000
Measured and Indicated	12,830	0.79	326,000
Inferred	8,400	0.67	181,000

(1) 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

(2) Resources are not reserves and do not have demonstrated economic viability

(3) Announced on April 29, 2020.

(4) 0.20 g/t cutoff grade for Argillite, 0.25g/t cutoff grade used for Tertiary Volcanic Material

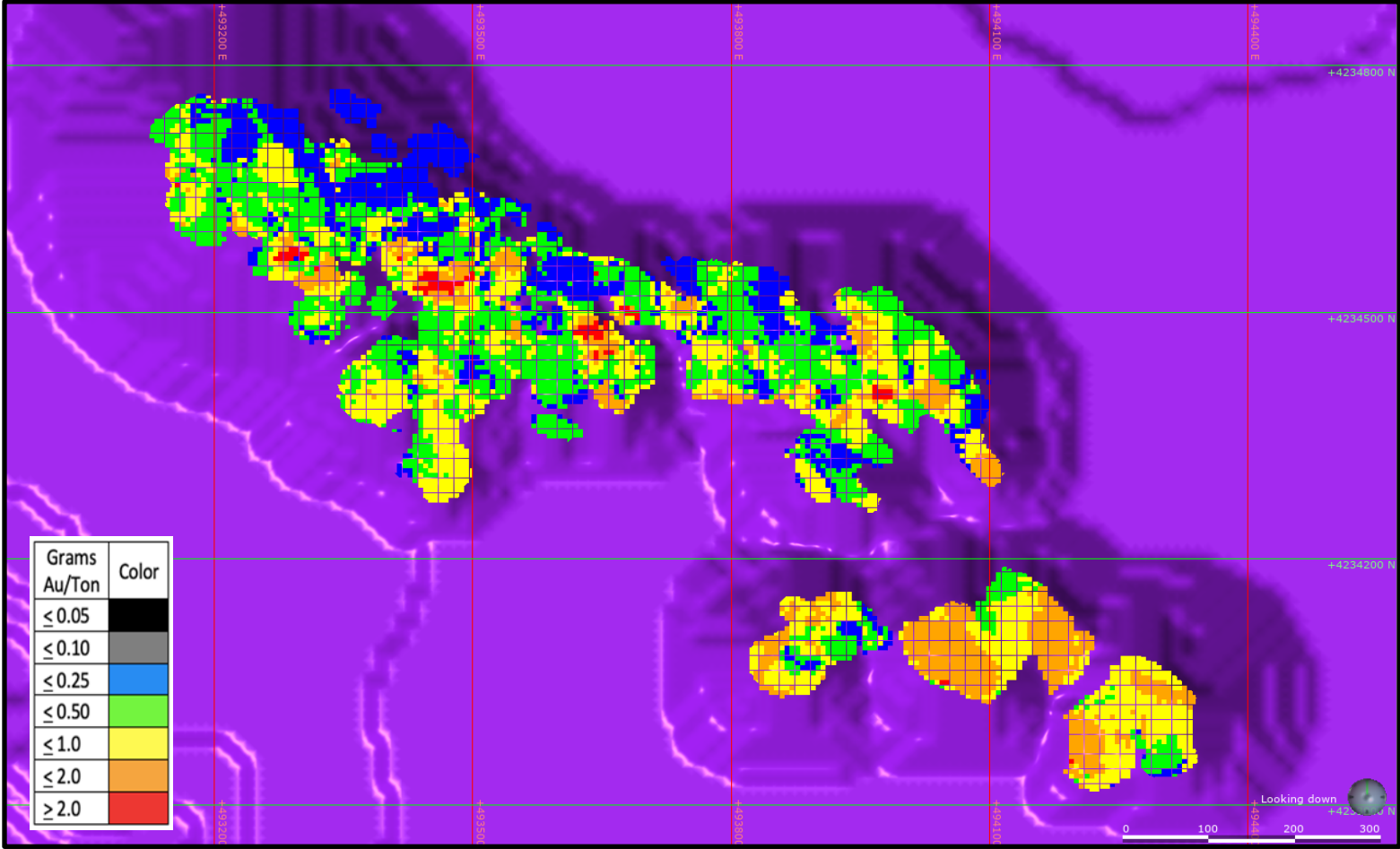
(5) \$1,600 Au Pit shell, 45 degree slope in rock, 35 degree slope in gravel

Sensitivity to Cut-off Grade				
Classification	Cutoff Grade	Tonnes (x1000)	Au Grade grams/tonne	Contained Ounces
Measured	0.15	3,930	1.12	141,000
	0.2/0.25	3,830	1.14	141,000
	1.00	1,530	2.01	99,000
Indicated	0.15	9,340	0.63	188,000
	0.2/0.25	8,900	0.65	185,000
	1.00	1,210	1.39	54,000
Inferred	0.15	8,990	0.64	185,000
	0.2/0.25	8,400	0.67	181,000
	1.00	1,400	1.33	62,000

- 37% increase from May 2019 estimate with goal of increasing to 1.0 million ounces
- >1.00 g/t Cutoff Grade material represents over 42% of total ounces



# TONOPAH BLOCK MODEL GRADES PLAN VIEW OF \$1,600 RESOURCE PIT



Note: Resource blocks are 6x6x6 meters in size

# PEA RESULTS

## HIGH RETURN POTENTIAL

Tonopah Project PEA Results		
(USD )	Base Case	Alternative Case
Gold Price (\$/oz)	\$1,400	\$1,600 <sup>(2)</sup>
<b>Pre-Tax Economics</b>		
IRR	25%	26%
Cash Flow (Undiscounted)	\$69.7	\$129
NPV 5% Discount Rate	\$43.6	\$77
NPV 10% Discount Rate	\$26	\$44
Payback (Years)	2.9	3.2
<b>After Tax Results <sup>(1)</sup></b>		
IRR	22%	23%
Cash Flow (Undiscounted)	\$60.1	\$109.0
NPV 5% Discount Rate	\$36.3	\$62.5
NPV 10% Discount Rate	\$20.3	\$34.0
<b>PEA Details</b>		
Gold Ounces Sold	226,000	347,000
Initial Capital <sup>(1)</sup>	\$58M	\$66M
Sustaining Capital	\$16M	\$42M
Avg Cash Cost of Production	\$754	\$898
All in Sustaining Cost (AISC)	\$1,075	\$1,209
Project Life (Years)	6	9
Total Processed Tonnes (M)	12.5	20.9
Average Au Grade (g/t)	0.78	0.72
Total Waste Tonnes (M)	57.8	123
Strip Ratio	4.6	5.9

(1) Assumes 21% Federal tax rate and Nevada State Severance Tax

(2) Alternative case based on a \$1600 gold price design pit

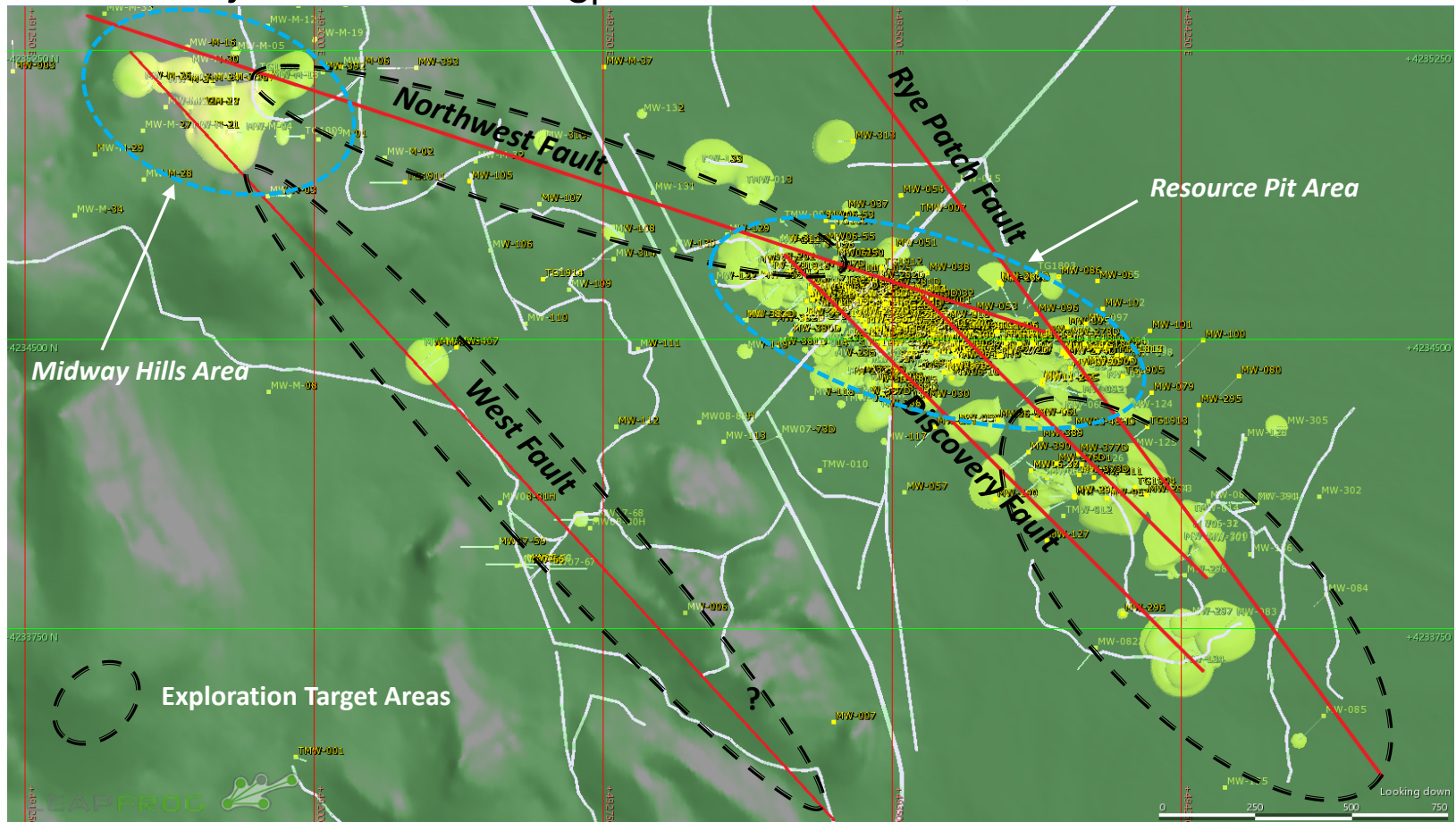
Tonopah Project PEA Results				
Base Case - Pre-Tax (US\$MM)				
Gold Price	IRR%	Undiscounted Cash Flow	NPV 5%	Payback
\$2,000	67%	\$203	\$148	1.5
\$1,700	47%	\$137	\$96	2
\$1,600	39%	\$114	\$78	2.2
\$1,500	32%	\$92	\$61	2.5
\$1,400	25%	\$69	\$44	2.9
\$1,300	17%	\$47	\$27	4
\$1,200	9%	\$25	\$9	5.1

Note: A Preliminary Economic Assessment is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic consideration applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized.

# STRUCTURAL SETTING

## OPEN EXPLORATION POTENTIAL

Major Faults over 0.15 gpt Gold Grade Shells (shows all drill holes)



Mineralized zones associated with structural controls

# INFRASTRUCTURE & PERMIT STATUS

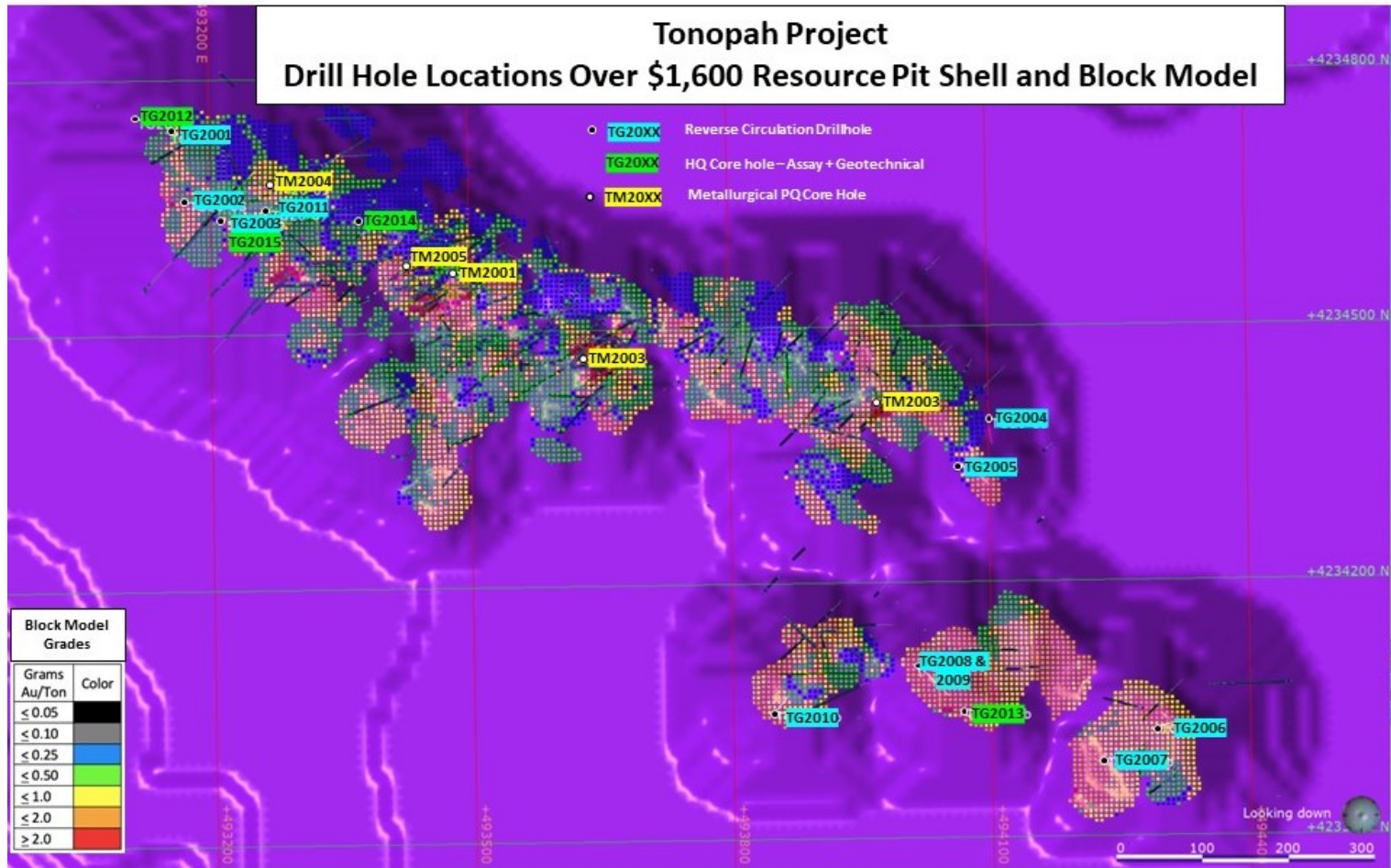
- Paved road access
- Town of Tonopah wellfield located 5 kilometers to east of project with power drop from Nevada grid
- Equipment supply depots in Las Vegas and Round Mountain
- Exploration level Environmental Assessment and Cultural Resources studies completed by Newmont in 2003
- Exploration permitted under a Plan of Operations for up to 75 acres of cumulative disturbance



**Excellent Infrastructure:** Paved road, close proximity to power and water



# 2020 DRILLING PROGRAM UNDERWAY



- 11-hole RC program complete – extended main northwest-southeast trend, which remains open for further extension
- Core holes designed to add geotechnical information and to capture metallurgical and environmental test samples



# 2020 WORK PROGRAM GOALS

- 1) Drilling: Expand gold resource – target 1.0 million ounces
- 2) Upgrade inferred mineralization to measured and indicated
- 3) Metallurgical study: increased gold recovery improves economics resulting in larger pit size and expanded gold resource
- 4) Pit Slope Study: optimize pit slopes, steeper pit slope angle results in lower strip ratio, lower mining cost and increased gold resource
- 5) Hydrologic Management Study: positive impact on pit slopes, reduces cost and is required for permitting
- 6) Archaeology and Biologic Studies – required for feasibility study and permitting

# WHY VIVA?

## VALUE DRIVERS

- Management and Board – Experienced at mine development and financing
- Viva Gold – Strong capital structure, focus on managing dilution, no debt
- 100% owned Tonopah Gold Project
- Well drilled development opportunity
- High grade starter pit to drive rapid capital payback
- Robust PEA economics
- Fast track permit potential
- Identified exploration potential

### Tonopah Development Timeline

- Drill results pending – 4Q 2020, 1Q 2021
- Technical Study Results – 4Q 2020 -1Q 2021
- Feasibility – Commence 1Q - 2Q 2021
- Initiate permitting 3Q – 4Q 2021

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

VIVA  
GOLD CORP

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# CAUTIONARY NOTES AND TECHNICAL DISCLOSURES

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](http://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.

**Cautionary Note to U.S. Investors** --- The United States Securities and Exchange Commission permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this report, such as "measured," "indicated," "inferred," and "resources," that the SEC guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC.

**PEA Cautionary Note** – Readers are cautioned that the PEA is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic consideration applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA results will be realized. Mineral Resources that are not mineral reserves do not have demonstrated economic viability. Additional work is needed to upgrade these mineral resources to mineral reserves.

Mr. James Hesketh, President & CEO of Viva Gold, MMSA-QP and Qualified Person under NI43-101, has to the extent possible, verified that the historical and project data contained herein is reliable and has approved that content. Mr. Thomas C. Matthews, MMSA-QP, Principal Resource Geologist for Gustavson Associates, is the Qualified Person responsible for the NI43-101 Report filed on SEDAR on July 19, 2019 and updated Mineral Resources for the Tonopah Project announced on April 29, 2020, the results of which have been included in this presentation.



## APPENDICES

- Building Market Presence  
Tonopah Resource Area
- Model Grade Populations
- Geophysics
- NE Fault Zone
- Metallurgy
- PEA Production Schedule
- PEA Costs
- Tonopah Exploration History
- Tonopah Land Status
- Drill Hole Database



# UNDervalUED BUILDING MARKET PRESENCE

Viva Gold Corp Peer Comparison

Company	Project	Location	Stage	Market		Attributable Resource (Au)			EV/M&I	
				Cap	EV	Grade	M+I	M+I+I	EV/M&I	EV/M&I+I
				C\$M	C\$M	(g/t)	(M Oz)	(M Oz)	(\$C/Oz)	(\$C/Oz)
Nu Legacy Gold Corp	Red Hills	Nevada	Pre-Resource	75.3	70.8					
VR Resources	Bonita	Nevada	Pre-Resource	22.8	19.5					
Newrange Gold Corp	Pamlico	Nevada	Pre-Resource	21.8	20.8					
Allegiant Gold	Eastside	Nevada	Resource Estimate	27.0	24.0	0.6		0.7		36.7
Liberty Gold	Goldfield, Kinsley	Nevada	Resource Estimate	488.1	473.6	0.5	0.9	1.2	512.0	387.9
West Vault Mining	Hasbrouk, Three Hills	Nevada	Feasibility	92.1	91.8	0.5	0.9	1.1	99.0	86.3
Corvus Gold	N Bullfrog/Mother Load	Nevada	PEA Complete	476.1	457.4	0.7	1.2	1.4	394.7	326.7
Bullfrog Gold	Bullfrog	Nevada	PEA Complete	29.3	28.3	0.7	0.6	0.8	45.4	37.6
Gold Standard Ventures	Pinion/Dark Star/etc	Nevada	PFS Complete	345.5	333.5	0.8	1.6	2.8	214.5	121.2
Scorpio Gold Corp	Mineral Ridge/Gold Wedge	Nevada	Production	12.7	10.5	0.5	0.1	0.1	105.3	103.5
Northern Vertex	Moss Mine	Arizona	Production	125.7	118.9	0.5	0.4	0.1	349.0	974.0
Fiore Gold	Pan Mine/Gold Rock	Nevada	Production	142.4	133.3	1.0	2.9	3.2	49.9	44.5
<b>Average</b>				<b>174.8</b>	<b>167.7</b>	<b>0.7</b>	<b>1.1</b>	<b>1.3</b>	<b>179.7</b>	<b>242.0</b>
<b>Viva Gold Corp</b>	<b>Tonopah</b>	<b>Nevada</b>	<b>PEA Complete</b>	<b>18.0</b>	<b>15.0</b>	<b>0.8</b>	<b>0.3</b>	<b>0.5</b>	<b>46.1</b>	<b>29.6</b>

Source: SEDAR/EDGAR, Public Filings and Websites

Date: 24-Aug-20

EV = Enterprise Value (Market Cap less cash)

M+I = Measured and Indicated

M+I+I = Measured + Indicated + Inferred

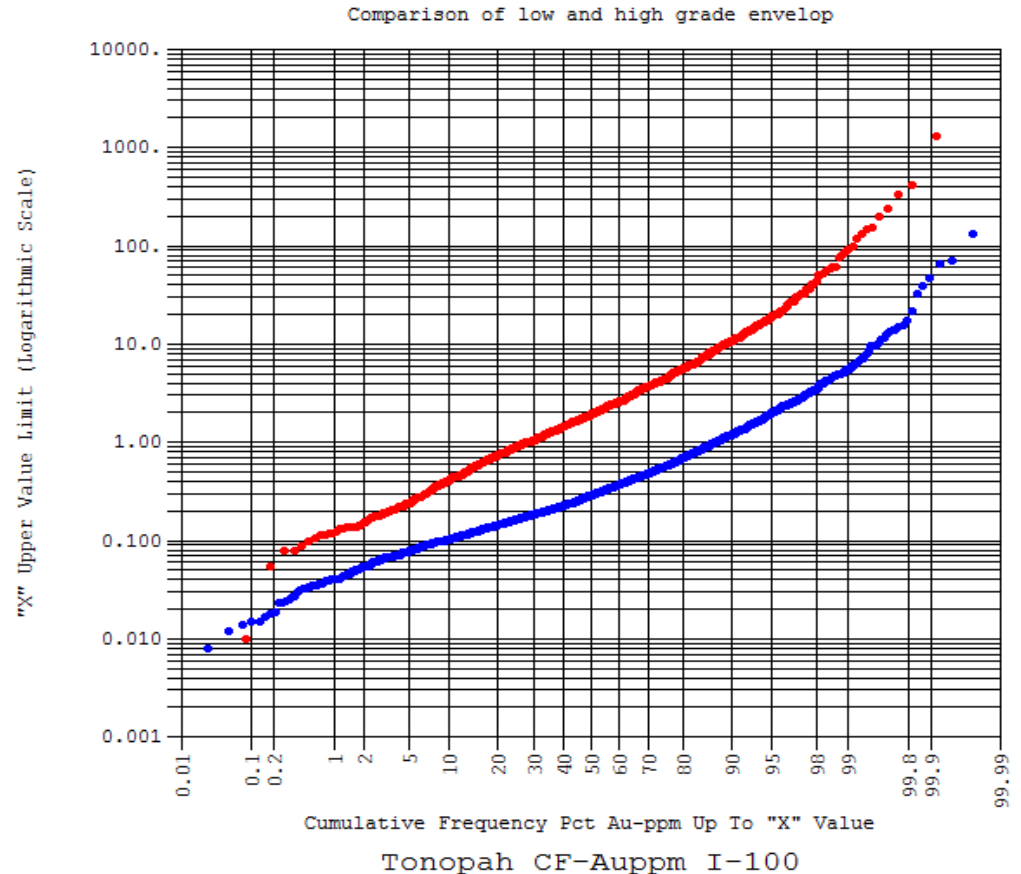
Viva is  
undervalued  
by every  
metric

**~\$18 million**  
Market Capitalization

**\$46.1/ Oz**  
EV/M&I

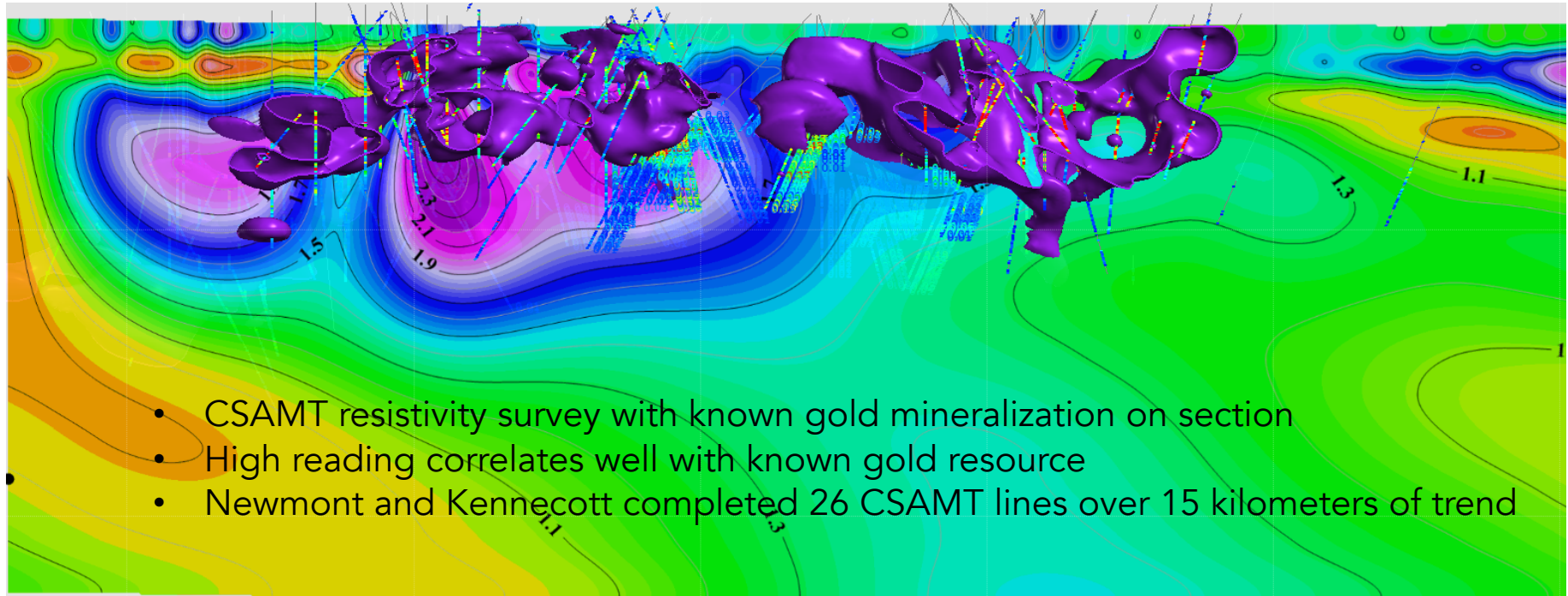
# MODEL GRADE POPULATIONS

- Two domains created by indicator shells
- Data segregates by orientation into two distinct grade populations
- 22% of samples contained in high grade population: mean grade 10.16 gpt
- 78% of samples contained in low grade population: mean grade 0.73 gpt

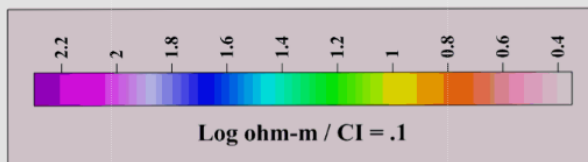


	100	103
Number of Samples:	3979	1165
Number Missing:	0	0
Number Below Limits:	134	33
Number Above Limits:	0	0
Number in Range:	3845	1132
Minimum Value:	0.008	0.010
Maximum Value:	171.500	3290.328
Mean Value:	0.729	10.157
Median Value:	0.288	1.892
Variance:	16.889	11525.921
Standard Deviation:	4.110	107.359

# GEOPHYSICS HIGHLY EFFECTIVE AT TONOPAH

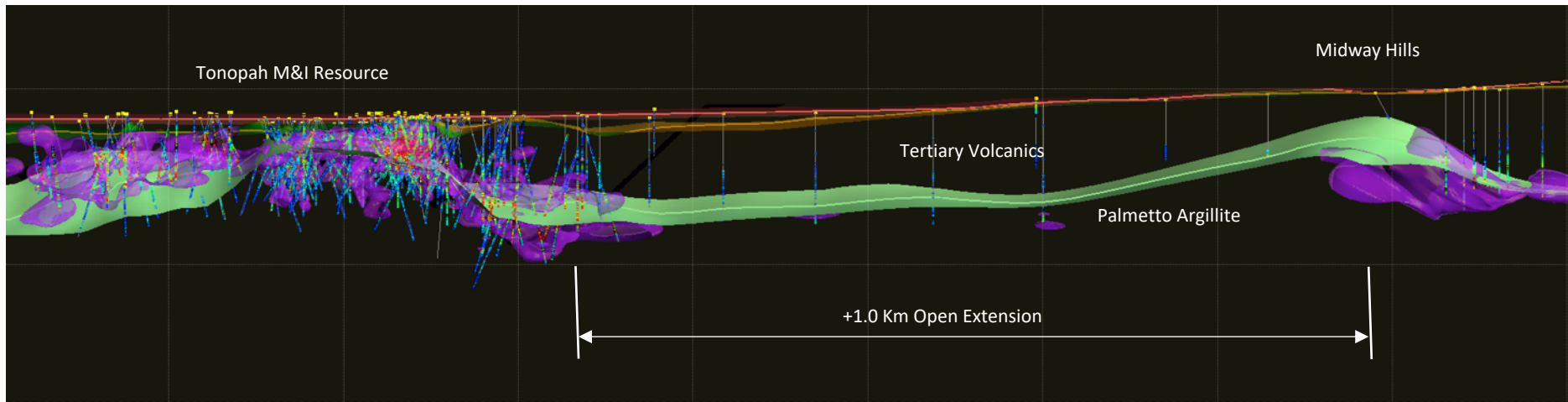


- CSAMT resistivity survey with known gold mineralization on section
- High reading correlates well with known gold resource
- Newmont and Kennecott completed 26 CSAMT lines over 15 kilometers of trend



- Six geophysical methods tested at Tonopah
- Gravity and CSAMT are most effective
- 1994 & 2002 data recently re-interpreted using modern algorithms

# NW FAULT ZONE > 1.0 KM IN LENGTH ANCHORED BY HISTORIC RESULTS



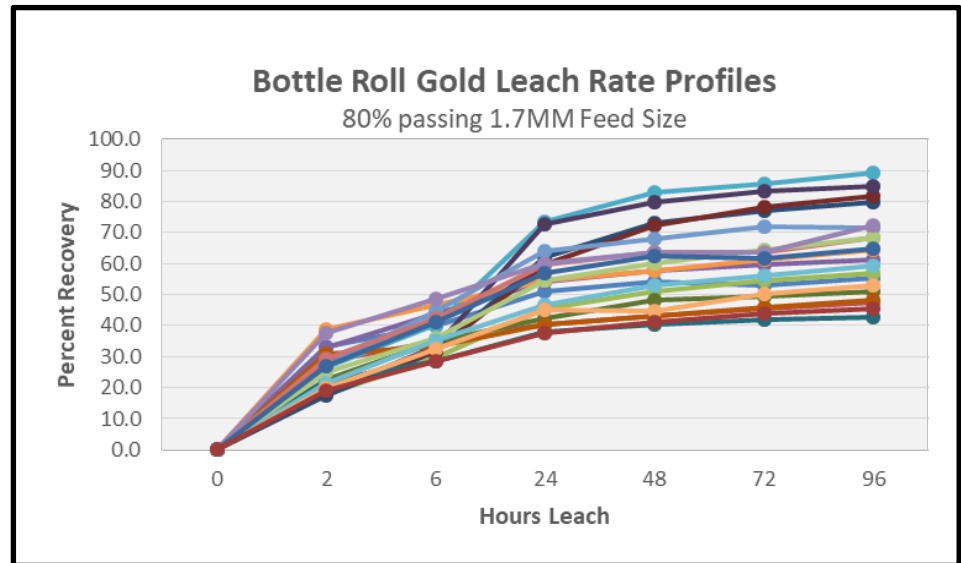
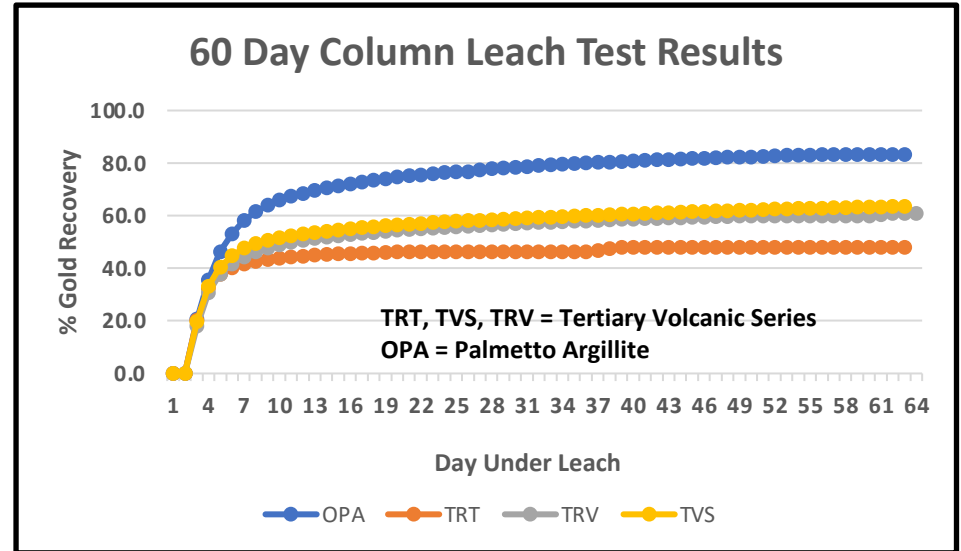
Notes: Looking SW, AZ 210, 200 meter slice  
Shows 0.15 gpt Au envelopes in purple  
Green surface displays OPA/TV contact

- Reconnaissance drilling in the 1990's developed an exploration target of 1.6-2 million tonnes with potential gold grades of 0.45 to 0.55 gpt containing 20,000 to 30,000 ounces at Midway Hills<sup>(1)</sup>
- 2019 drilling intercepted substantial alteration and low-grade gold mineralization along the Tonopah to Midway Hills trend. Additional follow-up drilling is needed

# METALLURGICAL TESTING

Successful gold recovery demonstrated through cyanide leach methods

- Weighted average of Argillite (OPA) and Tertiary Volcanic samples (TRT, TRV and TVS) is approx. 71% recovery
  - 83% in Argillite mineralization
  - 58% in Tertiary Volcanic mineralization
- Next step - Optimization:
  - Crush size vs gold recovery tests at longer leach times
  - Blended composite column test work
  - High pressure grinding rolls to be tested for recovery enhancement





# PEA STUDY

## PRODUCTION SCHEDULE

Parameter	Unit	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Total
Mineral Movement	kt	2,460	2,620	1,990	2,540	2,870		12,500
Grade	g/t	0.976	0.732	0.909	0.640	0.708		0.784
Contained Au	kg	2,400	1,920	1,810	1,620	2,030		9,790
Waste Movement	kt	14,600	12,800	11,500	10,500	8,400		57,800
Total Movement	kt	17,000	15,400	13,500	13,100	11,300		70,300
Strip Ratio		5.9	4.9	5.8	4.2	2.9		4.6
Recovered Au	kg	1,160	1,510	1,500	1,230	1,290	335	7,030

# PEA STUDY PROJECT COSTS

Area	LoM Cost	Average Unit Cost
	(\$ Millions)	(\$/tonne processed)
Mining	\$90.2	\$7.22
Processing	\$56.5	\$4.52
Site G&A	\$8.23	\$0.66
Contingency (10%)	\$15.5	\$1.24
<b>Total</b>	<b>\$170</b>	<b>\$13.6</b>

Category	Initial Capital	Sustaining Capital	Total
	(\$ Millions)		
Mine Development	\$7.20	-	\$7.20
Mine Mobile Fleet	\$4.98	\$13.6	\$18.6
Process Plant and Heap	\$30.5	-\$1.05	\$29.5
Environmental & Other	\$15.2	\$2.13	\$17.3
<b>Total</b>	<b>\$57.9</b>	<b>\$14.7</b>	<b>\$72.6</b>

# TONOPAH EXPLORATION HISTORY

**1986** **Schmidt and Patton** claims stake over large area of Midway Hills to Thunder Mountain based on known silicified outcrops.

**1992** **Kennecott** drills 10 holes at Midway Hills.

**2002** **Red Emerald Resources (Midway Gold)** acquires claims and drills 69 RC and DD holes with a focus on Thunder Mountain and Tonopah project area.

**2017+** **Viva Gold** acquired **Midway position**, reduces royalties, and drills 26 holes confirming prior work and targeting areas between Midway target zones. **Successfully tests large scale open pit potential of the project.**

**1988 – 1991**

**Coeur d’Alene** followed by **Rio Algom** options claims and drilled 43 RC holes in the Midway Hills area with intercepts of up to 5 meters at 16.9 g/t.

**1993 – 1996**

**Kennecott** tests for covered targets in Rye Patch valley floor and intercepts Discovery zone in MW-12 (13 meters at 8.2 g/t). A total of 137 holes drilled including 4 DD holes.

**2002 – 2004**

**Newmont** options claims as part of a district exploration folio covering 20+ kilometers of the Rye Patch/Walker Lane trend. Extensive geophysics, geochemical and rock chip sampling performed, 122 drillholes completed.

**2005 – 2011**

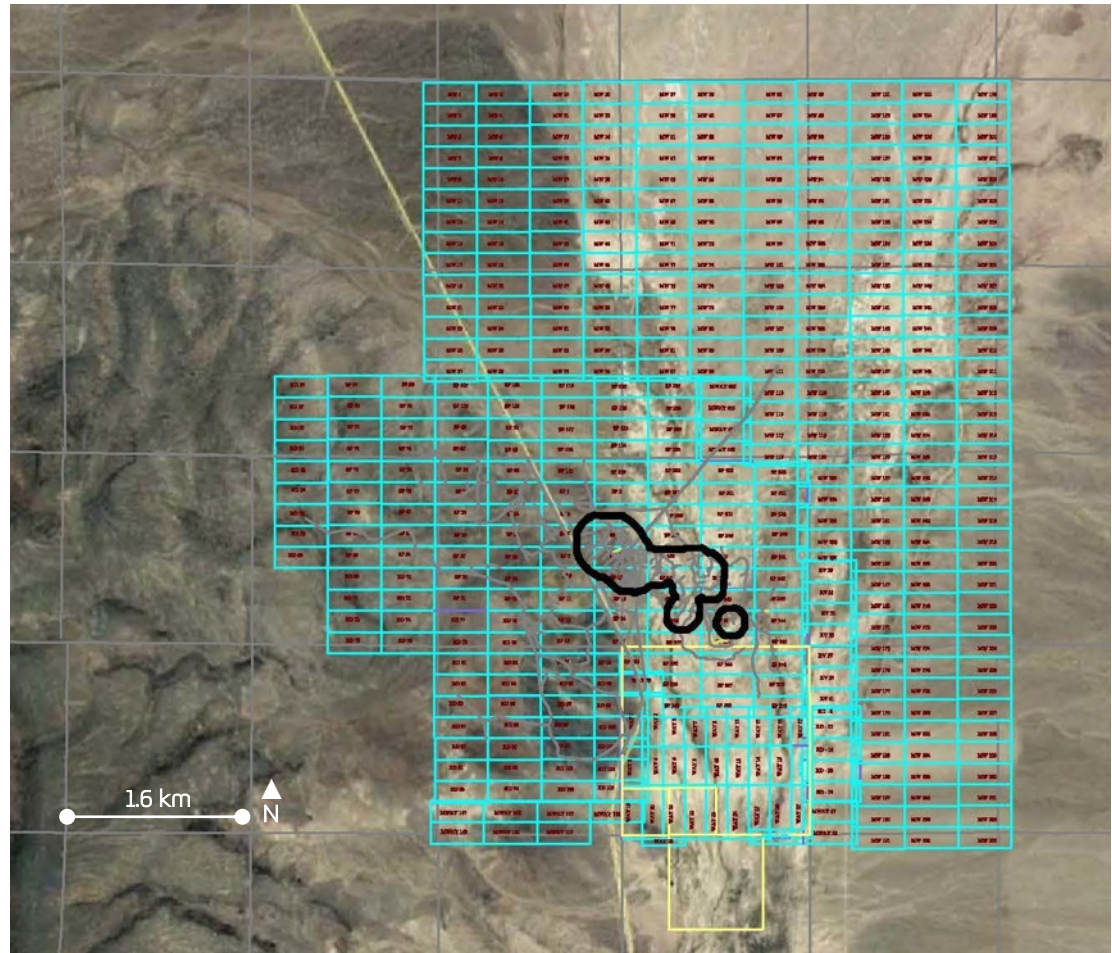
**Midway Gold** focused work on high-grade structurally related mineralization in the Tonopah project area. Drills 147 holes including 70 DD holes. Work focused on creating a small scale underground project to mine the high grade zones (~20% of potential resource).

# TONOPAH PROJECT LAND STATUS

Exploration permitted under  
an Plan of Operations for up  
to 75 acres of disturbance

- 444 Unpatented claims  
(8,762 acres)
- \$1,600 Pit Shell Outline

2% NSR Royalty with 1%  
buy-out option on 128  
claims in block



# EXTENSIVE DRILL HOLE DATABASE

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	7,878	147		19,797	
<b>Viva Gold</b>	<b>2018-2019</b>	<b>32</b>	<b>4,363</b>	<b>4</b>	<b>576</b>	<b>36</b>		<b>4,939</b>	
<b>Total</b>		<b>508</b>	<b>70,343</b>	<b>165</b>	<b>21,303</b>	<b>673</b>		<b>91,646</b>	