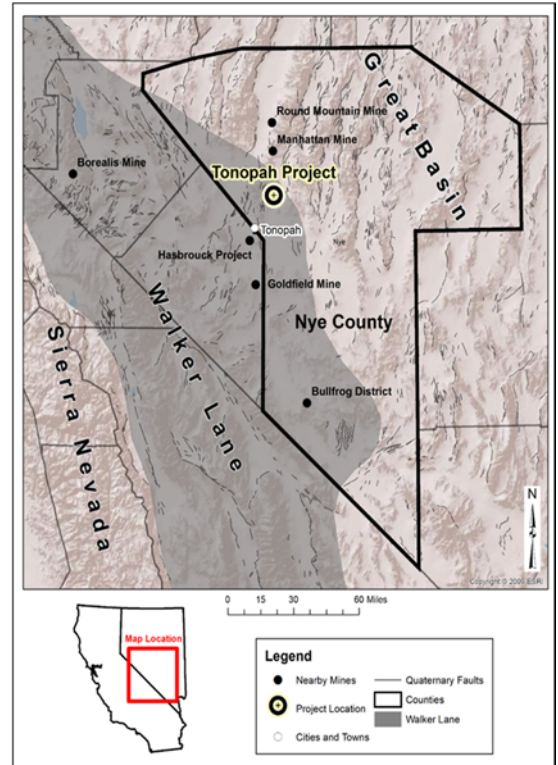


Nevada Focused Exploration and Development Company

**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! Mineralized zone measuring over 2,000 meters by 500 meters wide with additional areas of potential mineralization outside this zone
- In-pit constrained resource <sup>(1,2,3,4)</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 near-surface high-grade starter pit



Highlights of winter 2018-2019 11 hole RC drill program completed subsequent to resource estimate including both infill and step-out holes:

*TG1905 - 21.3 meters at 0.60 g/t*

*TG1904 - 4.6 meters at 2.42 g/t*

*TG1903 - 4.6 meters at 26.9 g/t and 33.5 meters at 2.6 g/t including 1.5 meters at 22.7 g/t*

*TG1902 - 100.6 meters averaging 1.33 g/t including 6.1 meters at 3.39 g/t and 7.6 meters at 4.13 g/t*

*TG1819 - 3 meters at 1.9 g/t and 10.7 meters at 0.6 g/t*

*TG1818 - 12.2 meters at 0.9 g/t and 3.0 meters at 46.1 g/t*

*TG1817 - 45.7 meters at 2.2 g/t*

*TG1816 - 4.6 meters at 6.1 g/t*

(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 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.

(4) Does not include information from 2018 and 2019 drilling programs

## 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 initial 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-focussed 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.
- 11 hole drill program completed in winter 2018-2019 that further infilled gaps in the mineral resource and targeting judicious step out opportunities from known mineralized areas

### Viva Gold Corp Peer Comparison

Company	Project	Location	Stage	Market Cap	EV	Attributable Resource (Au)			EV/M+I+
				C\$M	C\$M	Grade (g/t)	M+I (M Oz)	M+I+I (M Oz)	(\$C/Oz)
West Kirkland	Hasbrouk	Nevada	PFS Complete	20.4	20.4	0.5	0.9	1.1	19.2
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	0.4	2.9	3.6	83.4
Bullfrog Gold	Bullfrog	Nevada	Resource Estimate	36.9	36.9	1.0	0.5	0.6	58.2
Gold Standard	Pinion/Dark Star	Nevada	Resource Estimate	434.8	403.5	1.0	1.1	3.5	115.7
Nu Legacy Gold	Red Hills	Nevada	Pre-Resource	43.0	36.9	1.0	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	1.7	34.4
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	1.6	62.4
Median				36.9	36.9	0.9	0.8	1.0	46.3
<b>Viva Gold Corp Tonopah</b>		<b>Nevada</b>	<b>Resource Estimate</b>	<b>6.4</b>	<b>5.6</b>	<b>1.0</b>	<b>0.2</b>	<b>0.4</b>	<b>13.3</b>

Source: SEDAR/EDGAR, Public Filings and Websites

Date: 7-Jan-19

EV = Enterprise Value (Market Cap less cash)

M+I = Measured and Indicated

M+I+I = Measured + Indicated + Inferred

### Contact:

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### Capital Structure:

#### TSX-V: VAU OTCBB:VAUCF

Shares Outstanding	20.8
Stock Options <sup>(1)</sup>	2.1
Warrants <sup>(2)</sup>	5.9
Fully Diluted	28.8

1. 1.05 mil, C\$0.50 ex. price, expire Jan 2021  
1.03 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