

# Initial Assay Results from Viva Gold's Tonopah Gold Project, Nevada

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[Viva Gold Corp.](#) (TSX-Venture: VAU; OTCQB: VAUCF) (the "Company" or "Viva") is pleased to provide initial assay results for three holes from the recently completed 10-hole, 1,515-meter reverse circulation ("RC") drilling program at its 100%-owned Tonopah gold project ("Tonopah"). Tonopah is located on the prolific Walker Lane mineral trend in western Nevada, about 20 minutes' drive from the town of Tonopah.

These first three RC holes were drilled to offset widely spaced gold intercepts from our 2022 and 2023 drill programs on the north side of the 2022 Preliminary Economic Assessment ("PEA") main pit area, an area that had previously been considered waste in the resource model. All gold ("Au") and silver ("Ag") intercepts in these first three holes were in tertiary volcanics.

## Highlights

- TG2401 intercepted 50.5-meters ("m") starting at 40m averaging 0.68 grams per tonne Au ("gpt Au") and 3.0 gpt Ag, including two higher grade zones of 10.7m at 1.54 gpt Au starting at 40-m and 4.6 m at 1.47 gpt Au starting at 69m. TG2401 was drilled due west from the collar of TG2212 (21.3m at 0.5 gpt Au, including 7.6m at 1.3 gpt Au) towards hole TG2210 (38m averaging 0.8 g/t Au starting at 18m depth).
- TG2403 intercepted 18.3m at 0.6 gpt Au and 5.8 gpt Ag commencing at 64m including 3m at 1.37 gpt Au and 4.1 gpt Ag. TG2402 intercepted 4.6m at 0.5 gpt Au and 1.5 gpt Ag starting at 52m. TG2402 and TG2403 were each drilled in a western direction 40m to the north and south respectively of TG2310 (four zones with a cumulative total of 48m at 1.9 gpt Au, including 23m at 3.5 gpt Au starting at 72m).

"We are very pleased with these initial results. These first three holes, when combined with prior wide-spaced drilling, potentially create strong grade continuity on the northeastern side of the resource pit shell defined in our 2022 PEA. This area had only been sparsely drilled in the past and was previously described as containing primarily waste material in the model. Additional infill and step-out drilling in this area of the project is clearly justified," stated James Hesketh, President & CEO.

Note : UTM NAD 83, zone 11

## Qualified Person

James Hesketh, MMSA-QP, has approved the scientific and technical disclosure contained in this press release. Mr. Hesketh is not independent of the Company; he is an Officer and Director.

## About Viva Gold Corp:

The Tonopah project sits in the middle of gold mining country and controls a major land position on the prolific Walker Lane Trend in Western Nevada. Viva has consistently grown its resources since 2017 and has commenced a new, fully funded drill program to further define and grow the current resource base. The Company plans to update the resource model and initiate Pre-Feasibility Study in 2024, both of which are major catalysts and value creation events for shareholders.

Viva Gold is led by CEO James Hesketh, a 40-year veteran in the mining space who has led the development and construction of eight other mines around the world throughout his career. Jim has surrounded himself with equally experienced mining professionals both on the management team and the

board.

The Tonopah Gold Project has all the hallmarks of a successful mining development project as key infrastructure is in place and is supported by compelling economic studies.

Please reach out and get to know us as 2024 is shaping up to be a transformational year.

Viva Gold trades on the TSX Venture exchange "VAU", on the OTCQB "VAUCF" and on the Frankfurt exchange "7PB". Viva currently has ~118.4 million shares outstanding and boasts a best-in-class management team and board with decades of both gold exploration and production experience. The Company is advancing its high-grade Tonopah Gold Project in mining friendly Nevada with the support of several institutional shareholders. More information can be found on <https://www.Sedar.Com> and please visit our website: [www.vivagoldcorp.com](http://www.vivagoldcorp.com).

Viva is committed to developing the Tonopah Gold Project in an environmentally and socially responsible fashion. These values are aligned with management's core values and permeate throughout our decision-making process.

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1. 1)2022 PEA: NI43-101 Technical Report, Preliminary Economic Assessment of the Tonopah Project (amended April 12, 2022) authored by Gustavson Associates including Donald E. Hulse, P.E., SME-RM; Christopher Emanuel, SME-RM; Deepak Malhotra, Ph.D., SME-RM; and Edward Bryant, AIPG, CPG

Forward-Looking Information:

This news release 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 drilling operations and estimates of gold mineral resource at the Tonopah Gold Project. 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, inflationary pressures, pandemics, and issues and delays related to permitting activities; the price of gold; operational, funding and liquidity risks; the potential for achieving targeted drill results, 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 risks and hazards associated with drilling and 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 Investors --- Investors are cautioned not to assume that any "measured mineral resources", "indicated mineral resources", or "inferred mineral resources" that the Company reports in this news release are or will be economically or legally mineable. United States investors are cautioned that while the SEC now recognizes "measured mineral resources", "indicated mineral resources" and "inferred mineral resources", investors should not assume that any part or all of the mineral deposits in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. These terms have a great amount of uncertainty as to their economic and legal feasibility. Under Canadian regulations, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in limited circumstances. Further, "inferred mineral resources" have a great amount of uncertainty as to their existence and as to their economic and legal feasibility. It cannot be assumed that any part or all of an inferred mineral resource will ever be upgraded to a higher category. The mineral reserve and mineral resource data set out in this news release are estimates, and no assurance can be given that the anticipated tonnages and grades will be achieved or that the indicated level of recovery will be realized.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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