



NR 22-11

Viva Gold Commences RC Drilling; Provides Update on Tonopah Gold Project, Nevada

VANCOUVER, BC – October 3, 2022 – Viva Gold Corp. (TSX-Venture: **VAU**; OTCQB: **VAUCF**) (the “Company” or “Viva”) is pleased to announce that it has commenced a reverse circulation (“RC”) drill program at its Tonopah Gold Project located near Tonopah, Nevada. Up to 3,000 meters of RC drillhole is planned in this program.

This drill program has three primary goals:

- 1) Continue to test and expand gold mineralization along open extensions on the major east-west trend of the main deposit;
- 2) Increase the width of gold mineralization in the principal mineral zone by focusing on undrilled north and south extents of known high-angle mineralized and brecciated fault splays that cut across the major trend of mineralization. A good example of this targeting was discussed and shown in a cross-section in Viva’s drill hole results release dated August 22, 2022 (click [here](#) to view);
- 3) Infill drilling in areas of known inferred mineralization to upgrade that mineralization to measured and indicated status. This drilling is also expected to add inferred resource.

This RC drill program is expected to be completed prior to year-end.

Update on Tonopah Project Work

- The Company is preparing to complete an updated resource estimate and Preliminary Economic Assessment (PEA) on receipt of final results from the RC drill program prior to moving the project into feasibility study work. Viva’s currently published PEA produced very positive results using a \$1,400 gold price and approximately 50% of currently declared gold resource.
- The RC drill rig will also be utilized to construct a test well from which a hydraulic pump test will be conducted to capture data required for baseline environmental and project feasibility study. The Company has received all required permits for this work from the Nevada Division of Water Resources (NWDR), the Nevada Division of Environmental Protection Bureau of Mining Regulation and Reclamation (NDEP BMRR) and the United States Department of the Interior Bureau of Land Management (“BLM”).
- A report titled “2022 Baseline Biological Survey Report” dated September 2022 by EM Strategies, a WestLand Resources Inc. Company, of Reno, Nevada, has been completed and submitted to the BLM. This work details wildlife and vegetation studies on the property. The Tonopah property is not in the habitat ranges for Sage Grouse or Desert Tortoise.
- A detailed survey of the property was conducted by aerial drone in July and August to produce detailed topographic mapping for use in both permitting and engineering studies.

- The Company has acquired a 40-acre parcel of private surface land that overlays unpatented lode mineral claims controlled by the company in the southern portion of the Tonopah project. This purchase provides the company with a foothold of private property within the project area that can be utilized for future process and support facility locations. The property includes a four-bay small vehicle garage, workshop, double-wide trailer, septic system, domestic water well, electrical grid connection, and phone lines.

James Hesketh, President and CEO, commented, “We continue to check the boxes necessary to bring this advanced property through Feasibility towards a future production decision; and remain confident that this is a quality gold project in the best jurisdiction in the United States. We look forward to presenting the results of this drilling program and other development activities to our shareholders.”

About Viva Gold Corp:

Viva Gold Corp’s (TSX-V: VAU; OTCQB: VAUCF; Frankfurt :7PB) principal asset is its 100% ownership in the Tonopah Gold Project (Tonopah), a large land position on the world class Walker Lane Mineral Trend in western Nevada, located about 30 minutes’ drive south-east of the Kinross Round Mountain gold mine. The project is well advanced with a positive Preliminary Economic Assessment (PEA) describing a potential open pit, heap leach gold recovery operation and a pit confined measured and indicated gold mineral resources containing 394,000 ounces at 0.78 grams/tonne and 206,000 ounces of Inferred resource at 0.87 grams/tonne. The principal mineral trends on the property remain open for extension and the company has a track record of steadily increasing gold resource over the last four years. Viva is building market awareness as it advances Tonopah towards feasibility study and permitting and has made a significant commitment to ESG and de-risking the project through open community disclosure and near completion of a number of baseline environmental and technical studies. Viva has a strong capital structure with 91.6 million shares outstanding and a strong management team and board who can claim both gold exploration and production experience. For additional information on Viva Gold and the Tonopah Gold Project, please visit our website: www.vivagoldcorp.com.

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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. 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.*

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