

VISTA GOLD

Precious Metals Summit
September 2017

Forward Looking Statements



This presentation contains forward-looking statements within the meaning of the U.S. Securities Act of 1933, as amended, and U.S. Securities Exchange Act of 1934, as amended, and forward-looking information within the meaning of Canadian securities laws. All statements, other than statements of historical facts that address activities, events or developments that Vista expects or anticipates will or may occur in the future, including our ability to evaluate and execute programs that could better position the Mt Todd gold project for quicker development, the timeline for improved economic conditions for the development of the Mt Todd gold project; Vista's potential status as a producer including plans and timing, mineral reserve and mineral resource estimates, future mineral reserve and mineral resource projections, scheduling, mine plans, performance of and results of preliminary feasibility and feasibility studies, the timing, cost and completion of the preliminary feasibility study and the feasibility study on the Mt Todd gold project, the continued work and development on the Mt Todd gold project, our ability to continue to control holding costs; the impact that macroeconomic factors may have on the economics on the Mt Todd gold project; existing infrastructure reducing project development time and risk; the continued support of the stakeholders and of the NT Government and the potential effects of Major Project Status for allowing project decisions to be made in an efficient and timely manner; permitting risk being reduced; completion of the tax and natural gas supply and pricing agreements; timing and potential approval under the EPBC, timing and approval of the MMP, the project having the flexibility to be scaled down economically and then have production expanded at a later date; project economics, including anticipated production, average cash costs, before and after-tax NPV, IRR, capital requirements and expenditures, gold recovery after-tax payback, operating costs, average tonne per day milling, mining methods and procedures; the development of the Mt Todd gold project, Australia as a favorable mining jurisdiction, process area improvements adding value, ability to process hard ore, expected gold recovery rates, timing of gold production from the existing heap leach pad; completion of future studies and exploration on the mining licenses including our understanding of the Quigleys deposit; the future effectiveness of the water treatment program and the discharge of water into the Edith River; future business goals, strategy and plans, competitive strengths and project development; success of future joint ventures, partnerships or other arrangements on our properties, the potential monetization of our non-core assets including the mill equipment; the potential value of Vista's investment in Midas; Vista's receipt of future royalties on the Awak Mas gold project, and other such matters are forward-looking statements and forward-looking information. The material factors and assumptions used to develop the forward-looking statements and forward-looking information contained herein include the following: Vista's approved business plans, exploration and assay results, mineral resource and reserve estimates and results of preliminary economic assessments. preliminary feasibility studies on Vista's projects, assumed timing for regulatory approvals and studies anticipated and estimated costs and budget expenditures to continue to optimize and advance Vista's core asset, the perceived extent and duration of the current weakness of gold equity securities and other such matters. When used in this presentation, the words "estimate," "plan," "anticipate," "expect." "intend," "believe," "will," "if," "would," "could," and similar expressions are intended to identify forward-looking which may cause the actual results, performance or achievements of Vista to be materially different from any future results, performance or achievements expressed or implied by such statements. Such factors include, among others, uncertainty of preliminary assessment results, preliminary feasibility and feasibility study results and the estimates on which such results are based; risks relating to scheduling for feasibility studies; risks related to resource estimates, estimates of results based on such resource estimates; risks relating to completing metallurgical testing; risks related to the timing and the ability to obtain the necessary permits and authorizations for the Mt Todd gold project; risks and costs associated with completion of studies required for permitting; risks relating to cost increases for capital and operating costs including cost of power; risks relating to delays in commencement and completion of construction at the Mt Todd gold project; risks of shortages of equipment or supplies; risks of inability to achieve anticipated production volume or manage cost increases; risks relating to the future effectiveness of the water treatment program; risks related to project decision making processes of the NT Government changing or taking longer than expected; risks in realizing proceeds from the sale of non-core assets; risks of the success of joint ventures, partnerships and other arrangements relating to our properties; risks that Vista's acquisition, exploration and property advancement efforts will not be successful; risks relating to fluctuations in the price of gold and fluctuations in currency values; the inherently hazardous nature of mining-related activities; uncertainties concerning mineral reserve and mineral resource estimates; potential effects on Vista's operations of environmental and other government regulations in Canada, the United States and in the countries in which we operate; risks due to legal proceedings; uncertainty of being able to raise capital on favorable terms or at all; possible challenges to title to Vista's properties; risks from political and economic instability in the countries in which Vista operates; intense competition in the mining industry; and external risks relating to the economy and credit markets in general; as well as those factors discussed under the headings "Note Regarding Forward-Looking Statements" and "Risk Factors" in Vista's latest Annual Report on Form 10-K, Quarterly Report on Form 10-Q and other documents filed with the U.S. Securities and Exchange Commission and Canadian securities regulatory authorities. Although Vista has attempted to identify important factors that could cause actual results to differ materially from those described in forward-looking statements and forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Except as required by law, Vista assumes no obligation to publicly update any forward-looking statements or forward-looking information; whether as a result of new information, future events or otherwise.

Cautionary Note to U.S. investors Concerning Estimates of Proven and Probable Mineral Reserves: The estimates of mineral reserves shown in this presentation have been prepared in accordance with the definition standards on mineral reserves of the Canadian Institute of Mining, Metallurgy and Petroleum referred to in Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). The definitions of proven and probable reserves used in NI 43-101 differ from the definitions in SEC Industry Guide 7. Under SEC Industry Guide 7 standards, a "final" or "bankable" feasibility study is required to report reserves, the three-year historical average price is used in any reserve or cash flow analysis to designate reserves and the primary environmental analysis or report must be filed with the appropriate governmental authority. Accordingly, Vista's disclosure in this presentation of mineral reserves may not be comparable to information from U.S. companies subject to the reporting and disclosure requirements of the SEC.

Cautionary Note to U.S. Investors Concerning Estimates of Measured and Indicated Resources." We advise U.S. investors that while these terms are recognized and required by Canadian regulations, these terms are not defined terms under SEC Industry Guide 7 and are normally not permitted to be used in reports and registration statements filed with the SEC. The SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant "reserves" as in-place tonnage and grade without reference to unit measures. The term "contained gold ounces" shown in this presentation is not permitted under the rules of the SEC. U.S. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into SEC Industry Guide 7 reserves.

Cautionary Note to U.S. Investors Concerning Estimates of Inferred Resources: This presentation uses the term "inferred resources." We advise U.S. investors that while this term is recognized and required by Canadian regulations, this term is not a defined term under SEC Industry Guide 7 and is normally not permitted to be used in reports and registration statements filed with the SEC. "Inferred resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of a feasibility study or prefeasibility study, except in rare cases. The SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant "reserves" as in-place tonnage and grade without reference to unit measures. The term "contained gold ounces" shown on this presentation is not permitted under the rules of the SEC. U.S. Investors are cautioned not to assume that any part or all of an inferred resource exists or is economically or legally minable.

Cautionary Note to All Investors Concerning Economic Assessments that Include Inferred Resources: The preliminary assessment on the Guadalupe de los Reyes gold project is preliminary in nature and includes "inferred mineral resources" that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the preliminary assessment at the Guadalupe de los Reyes gold project will ever be realized.



VISTA GOLD

All the Elements of a Truly Leveraged Gold Investment

- ✓ World Class Scale, Mine Life, and Production Profile
- ✓ Advanced Stage and Technically De-Risked
- ✓ Robust Economics Lowest Quartile Australian AISC
- ✓ Tier 1 Jurisdiction and Advanced Permitting
- ✓ Strong Social License
- √ Financial Strength



Corporate Information	
Symbol (NYSE American & TSX)	VGZ
Recent Share Price	\$0.85
Market Capitalization	\$84.5
Shares Outstanding ¹	99.4
Cash and Government Securities ²	\$20.2
Working Capital (no debt) ²	\$23.6
Major Shareholders	
Sun Valley Gold	18.2%
Global Strategic Management	4.9%
Loews Corp.	3.2%
EuroPac Gold Fund	2.8%
Vista Board and Management	2.8%

Analyst Coverage

Heiko F. Ihle - H.C. Wainwright & Co

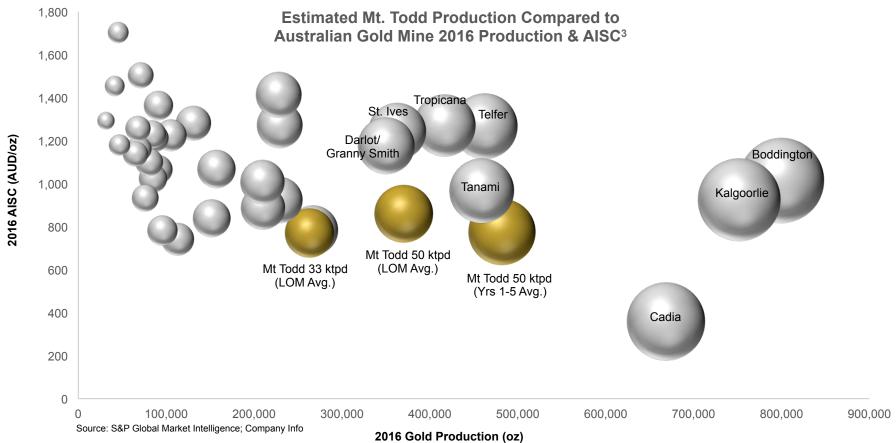
Notes:

Fully Diluted 108.8M
 June 30, 2017

Mt Todd - One of Australia's Largest Gold Projects



- Mt. Todd 50,000 tpd project would be in the top 7 of Australia's largest gold producers¹
- Mt. Todd's projected AISC is in the bottom quartile of 2016 Australian producing mines²



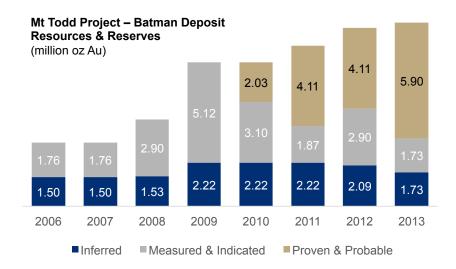
Notes:

- 1. Based on Mt. Todd 2013 PFS and 2016 Production for operating mines
- 2. Mt. Todd Projected AISC considers only foreign exchange improvements from 2013 PFS and calculated according to World Gold Council guidance
- 3. US\$ reported AISC for producing mines converted to AUD at US\$1.00 to AUD1.3096

Mt Todd - Advanced Stage & Technically De-Risked



Drilling Programs Have Increased the Resource by 3X



~US\$100M Invested in Mt Todd to Date

- 52,000 meters of core drilling
- Metallurgical testing
- Technical studies
- Permitting
- Site management
- Environmental management

Significantly Advanced Feasibility Study Level Engineering

- PFS based on FS level designs except for piping, electrical and instrumentation
- FS can be completed in 6-8 months for an estimated US \$2.5M – US\$3.0M

Feasibility Study Component	FS Level
Resource & Reserve Estimation	100%
Mine Engineering & Cost Estimation	100%
Process Engineering & Cost Estimation	85%
Power Plan Engineering & Cost Estimation	100%
Water Supply & Treament Plant	100%
Dump, Tailings & Related Infrastructure	100%
Reclamation Plan	100%

2013 PFS Considered Two Development Scenarios

- 50,000 tpd Base Case
- 33,000 tpd Alternate Case designed to enable expansion to 50,000 tpd

Mt Todd - Excellent Site Access & Existing Infrastructure



~US\$135M in Existing Infrastructure (Reduces Capex & Development Risk, Shortens Construction Schedule)

- Natural gas pipeline at site available for immediate use and capable of supporting an 80 – 85 MW power plant
- Medium-tension power line (up to 22 MW) at site and available for construction and use
- Existing tailings facility that will hold 60 62 million tonnes of tailings
- Raw water dam and supply sufficient for 33,000 tpd operation with existing delivery pipeline at the process plant area (only 2 meter raise required for expansion to 50,000 tpd)

Direct Access From Stuart Highway

- 3 hours from Darwin
- Paved roads to site













Mt Todd - Premier Jurisdiction & Advanced Permitting



Fraser Institute Ranks Australia as the #1 Region for Mining Investment

- Long-lived 5+ million oz gold deposits in Tier 1 jurisdictions are extremely rare
- Production is declining in Tier 1 mining jurisdictions due to lack of new discoveries and reserve depletion
- In Australia, only 8 mines produced in excess of 300,000 oz of gold in 2016
- Mt Todd will be a significant Australian gold producer

Advanced Permitting Reduces Development Risk

- EIS approved 2014
- EPBC approval in process
- Mine Management Plan (MMP) being drafted and on track for submission to NT Dept. for Primary Industry and Resources in September/October 2017 for preliminary review
 - Final MMP to be submitted at completion of Feasibility Study

Strong Government Relations and Local Community Support

- NT Government recently extended Vista's agreement with the NT, continuing Vista's exclusive rights to develop Mt Todd through December 31, 2023 with an option for additional three-year extension
- Highly successful site management and water treatment programs have established Vista's reputation for industry-leading social and environmental responsibility
- Vista maintains excellent relations with the Jawoyn community through work opportunities, social programs, and site care and maintenance







Mt Todd - Significant Upside Potential



District Exploration Potential

- 1100 Km² Contiguous Exploration License
- 5.9 million oz reserve at Batman¹
- Land position under-explored

Advanced Targets

- Near mine prospects
- Wandie (Tennent Creek style IOCG)
- Snowdrop (intrusive related sheeted vein)

Early Stage Targets

- Wolfram Hill (Skarn Au W)
- El Sherana (Coronation Hill type Au-Pt)
- Blanchards surface gossan (IOCG?)
- Black Hill (IOCG)
- Driffield (high-grade quartz veins)



10 Kilometers Burrell Creek Fm. **Exploration Licences** El Sherana NORTH El Sherana **Snow Drop** Sediments Wolfram Hill Burrell Creek Fm. Golden Eye Granitic Blanchards **Rocks Wandie** Driffield **Black Hill** Burrell Katherine Creek Fm. **River Group** (volcanics) Quigleys Mt. Todd Edith Mining River Group **Batman** Licences Au Granitic Highway **Rocks** Cu Tollis Fm. Pb Mesozoic Sn Katherine **Sediments** River Group U (sediments)

¹See Estimated Reserves and Resources Tables in Appendix

Mt Todd - 2017 Optimization Studies

Seeking to Further Enhance Project Economics

- 2016 comprehensive review identified opportunities for process optimization and enhanced gold recovery
- February 2017 drilled 1,700 meters of PQ (3.75" diameter) core to obtain four
 5-tonne bulk samples representing different parts of the Batman Deposit

Automated Sorting Expected to Eliminate ~10% of ROM Feed as Waste

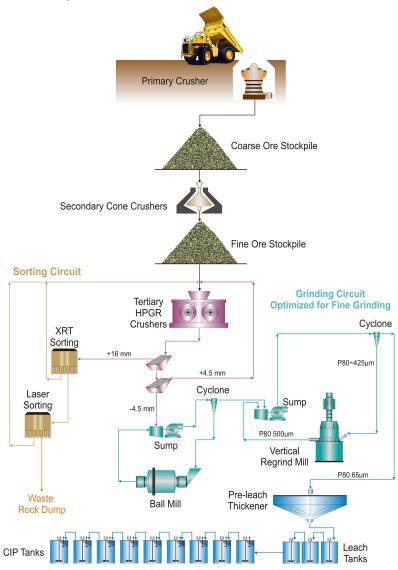
- Bulk samples crushed and screened at Thyssen Krupp HPGR test facility at 16mm (5/8")
- Approximately 18% of each sample retained as plus 16mm material
- Plus 16mm material sorted by TOMRA Sorting Solutions in two automated tests
 - Step 1 (XRT) sorted the material by density to recover the material containing gold-bearing sulfides
 - Step 2 (Laser) sorted the remaining material to recover the material with gold-bearing quartz veining
 - Remainder rejected as non-gold bearing waste effectively increasing the grade to the grinding circuit

Grinding Circuit Optimization

- Past studies have shown strong correlation between finer grinding and higher gold recovery
- The combination of slightly finer product from the HPGR crusher and a redesigned, 2-stage grinding circuit are expected to achieve finer grind size (60 – 65 μm vs. 90 μm) and higher gold recovery
 - Targeting 84% 86% vs. current 82% recovery
- Lower power requirements reduce opex



Optimized Mt Todd Process Flowsheet



Mt Todd - 2017 Updated Detailed PFS



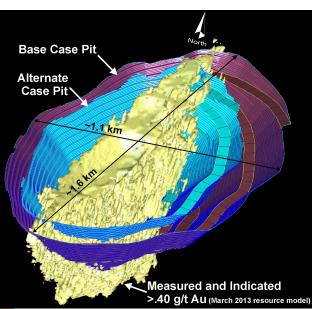
First Major Update to Mt Todd Detailed Preliminary Feasibility Study Since 2013

- Targeted for completion in early 2018
- Expected to include design changes incorporating automated sorting, two-stage grinding, and current gold price and foreign exchange rates

Expecting Significant Improvements in Project Economics Despite Lower Gold Price

- Improved recoveries
- Reduced labor and consumables costs
- Favorable US/Australian dollar exchange rates





Multiple Catalysts as We Advance Mt Todd



Project Optimization

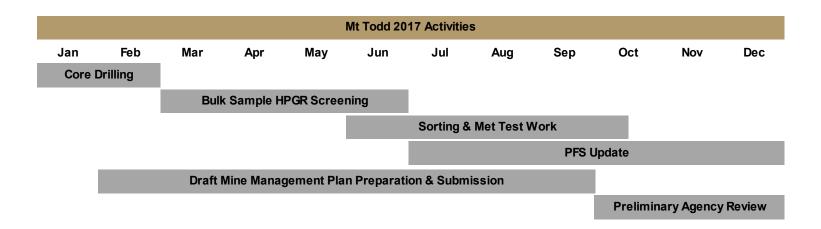
- Feasibility Study level bulk sorting and metallurgical test work underway and on track for September 2017 completion
- Detailed Preliminary Feasibility Study update scheduled for completion early 2018 and expected to produce meaningfully improved project economics

Final Stages of Permitting

- EPBC authorization in process
- Mine Management Plan being drafted for preliminary agency review in Q4 2017

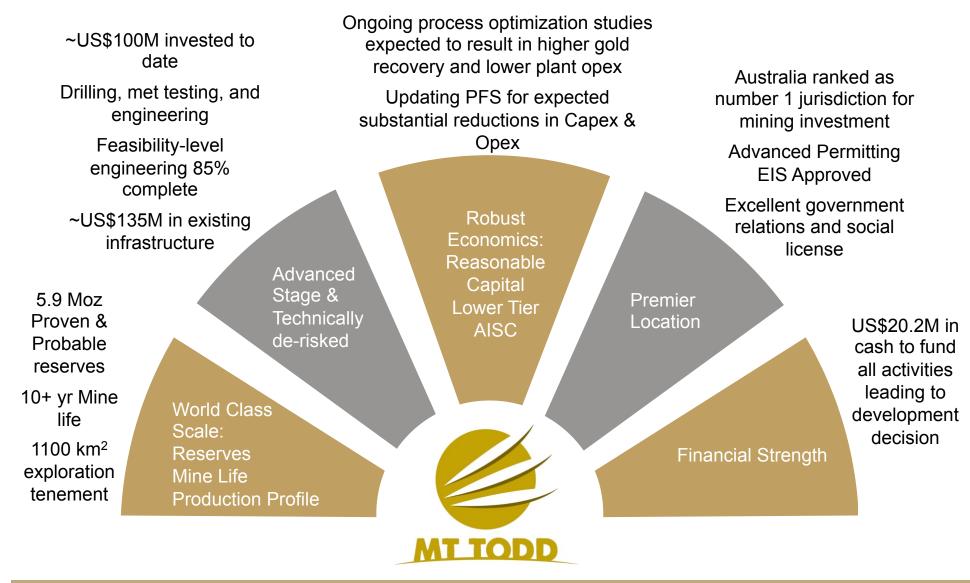
Fully Funded For all Activities Leading to a Development Decision

Strong balance sheet with US\$20.2M cash¹



Mt Todd - Compelling Gold Investment Opportunity





Appendix



- Management & Board of Directors
- Resource and Reserve Tables
- Portfolio Project Summary
- Independent Consultant Report Information

Corporate Information



Management

Frederick H. Earnest – President & CEO, Director

CEO since January 2012, senior officer of Vista since 2006, 30+ years industry experience (management, operations, construction and engineering)

Jack F. Engele – Chief Financial Officer

CFO since June 2012. 30+ years corporate finance and accounting experience including 16 as senior executive and/or CFO roles

John W. Rozelle – Sr. Vice President

Sr. Vice President since 2012, officer of Vista since May 2011, 37+ years experience as an economic geologist, including experience with 100+ gold projects worldwide

Brent Murdoch – General Manager Mt Todd

GM since November 2012. 25 years industry experience in mine start-ups and large project construction including Ore Processing Facility Manager at Solomon Mine in Western Australia for Leighton Contractors

Contact

Connie Martinez, Director Investor Relations 7961 Shaffer Parkway, Ste 5 Littleton, CO 80127 720-981-1185



Experienced Board





Michael Richings, Chairman Former Executive of the Corporation from 2004 to 2012, including role of CEO. Director of Guyana Goldfields Inc.

Frederick Earnest – President, CEO & Director CEO since January 2012, senior officer of Vista since 2006. Former President of Pacific Rim El Salvador and General Manager of Compañia Minera Dayton (Chile), 30+ years industry experience

Tracy Stevenson (Audit Committee Chair)

Accountant. Director of Uranium Resources Inc. Former director and non-executive chairman of Quaterra Resources and former director of Ivanhoe Mines Ltd. Founding member of Bedrock Resources, a private resources financial advisory firm. Former Global Head of Information Systems at Rio Tinto PLC.

Randy Eppler (Governance Committee Chair)

Managing Director of Headwaters MB, a private middle market investment bank. Director of Golden Minerals and Plata Latina Minerals Corp. Former VP Corporate Development for Newmont.

John Clark (Compensation Committee Chair)

Chartered Accountant. President of Investment and Technical Management Corp. Director of Russel Metals Inc. and Zephyr Minerals. Former CFO Polaris Geothermal Inc.

Tom Ogryzlo (HSE&SR Committee Chair)

Part-time Interim CEO and Director of Camrova Resources Inc. (formerly Baja Mining) and part-time Managing Director, Business Development of Franco-Nevada (Barbados) Corp. Director of Polaris Infrastructure Inc. Over 40 years industry experience, including Interim CEO of Aura Minerals, President, CEO and Director of Polaris Geothermal and President of Kilborn Engineering

Estimated Reserves and Resources(1)



Gold Reserve Estimates		Proven			Probable		Proven & Probable		
Development Projects	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)
Mt Todd - Batman	72,495	0.88	2,057	136,955	0.82	3,612	209,451	0.84	5,669
Mt Todd - Heap Leach		•		13,354	0.54	232	13,354	0.54	232
Total Gold Reserve			2,057			3,844			5,901

Gold Resource Estimates (except as noted)	Measured ⁽²⁾				Indicated ⁽²)	Inferred		
Development Projects	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)
Mt Todd - Batman	77,793	0.88	2,193	201,792	0.80	5,209	72,458	0.74	1,729
Mt Todd - Heap Leach				13,354	0.54	232			
Exploration Projects									
Mt Todd - Quigleys	623	1.14	23	7,834	1.10	276	11,177	1.13	407
Guadalupe de los Reyes				6,842	1.73	380	3,426	1.49	155
Guadalupe de los Reyes (Ag)					28.71	6,315		34.87	3,639
Total Gold Resource			2,216	6		6,097			2,291
Total Silver Resource						6,315			3,639

⁽¹⁾ Independent qualified persons prepared or supervised the preparation of these mineral resources and reserves. For details on the name and date of the technical reports and information on the qualified person, see "Independent Consultant Report Information" in this Appendix

⁽²⁾ Including Proven and Probable Reserves

Mt Todd Gold Project – Reserves and Resources



Mt Todd Gold Project Reserves, Base Case (50,000 tpd) 0.40 g Au/t cut-off. Reserves calculated at \$1,360 per ounce Au												
	Ва	atman Dep	osit	Heap Leach Deposit			Quigleys Deposit			Total		
	Tonnes (000's)	Grade (g/t)	Contained Ounces	Tonnes (000's)	Grade (g/t)	Contained Ounces	Tonnes (000's)	Grade (g/t)	Contained Ounceds	Tonnes (000's)	Grade (g/t)	Contained Ounces
Proven	72,495	0.88	2,057	-	-	-	-	-	-	72,495	0.88	2,057
Probable	136,955	0.82	3,612	13,354	0.54	232	-	-	-	150,309	0.80	3,844
Proven & Probable	209,451	0.84	5,669	13,354	0.54	232	•	-		222,805	0.82	5,901

Mt Todd Gold Project Resources, Base Case (50,000 tpd)												
	Ва	atman Dep	osit	Heap Leach Deposit			Quigleys Deposit			Total		
	Tonnes (000's)	Grade (g/t)	Contained Ounces	Tonnes (000's)	Grade (g/t)	Contained Ounces	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Contained Ounces
Measured	77,793	0.88	2,193	-	-	-	623	1.14	23	78,416	0.88	2,216
Indicated	201,792	0.80	5,209	13,354	0.54	232	7,834	1.10	276	222,980	0.80	5,717
M&I	279,585	0.82	7,401	13,354	0.54	232	8,457	1.10	299	301,396	0.82	7,932
Inferred	72,458	0.74	1,729	-	-	-	11,177	1.13	407	83,635	0.79	2,136

Note: Measured & Indicated Resources include Proven and Probable Reserves. Batman and Quigleys resources are quoted at a 0.40g Au/t cut-off grade. Heap Leach resources are the average grade of the heap, no cut-off applied. Economic analysis conducted only on proven and probable reserves. Thomas Dyer of Mine Development Associates is the Qualified Person responsible for developing reserves for the Batman deposit. Deepak Malhotra of Resource Development Inc. is the Qualified Person responsible for developing reserves for the heap leach.

Other Portfolio Assets



Midas Gold Corp¹

7,802,618 Common Shares (4.4%)

Guadalupe	de los Reye	es (Mexico) ²			
Resources	Metric Tonnes	Gold Grade (g/t)	Silver Grade (g/t)	Contained Gold (oz)	Contained Silver (oz)
Indicated	6,842	1.73	28.7	380,323	6,315,407
Inferred	3,246	1.49	34.87	155,209	3,639,163

Awak Mas (Indonesia)³

Royalty Interest

Notes:

- 1. Source: Midas Gold Corp.
- 2. The preliminary assessment on the Guadalupe de los Reyes project is preliminary in nature and includes inferred resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral resources. There is no certainty that the preliminary assessment at the Guadalupe de los Reyes project will ever be realized
- 3. Source: Nusantara Resources Limited (formerly One Asia Resources)

- 2011 combination and IPO of Vista Gold's Yellow Pine (Idaho) project with Midas' Stibnite Gold Project
- Vista Gold completed a preliminary assessment of the project in February 2013
- Project is available for strategic transaction
- 2.5 million oz gold resource
- Nusantara Resources Limited (formerly One Asia Resources) undertaking development program to place the project into production
- Vista Gold has a 2.0% NSR on first 1.25 million ounces,
 2.5% NSR on next 1.25 million ounces

.

Independent Consultant Report Information



"Amended and Restated NI 43-101 Technical Report Mt. Todd Gold Project 50,000 tpd Preliminary Feasibility Study, Northern Territory, Australia," dated July 7, 2014 which was prepared by or under the supervision of Dr. Rex Clair Bryan, Tetra Tech, Inc., Patrick Donlon FSAIMM FAusiMM NHD Ext Met, Proteus EPCM Engineers, Thomas Dyer PE, Mine Development Assoc., Dr. Deepak Malhotra, Resource Development, Inc., Nick Michael BS MBA, Tetra Tech, Inc., David Richers PhD PG, Tetra Tech, Inc., Lachlan Walker FIEAust CPEng, Proteus EPCM Engineers, Anthony Clark, PE, Power Engineers, Jagrut Jathal, PE, Knight Piesold, Benjamin S. Johnson, PE, Tetra Tech, Inc., and Keith Thompson, CPG, PG, Tetra Tech, Inc., each an independent qualified person.

"Amended and Restated NI 43-101 Technical Report Preliminary Economic Assessment of Guadalupe de los Reyes Gold Silver Project, Sinaloa, Mexico," dated July 3, 2014, which was prepared by or under the supervision of Dr. Rex Bryan, Edwin C. Lips P.E., Vicki Scharnhorst P.E., and Erik Spiller of Tetra Tech, Inc., each an independent qualified person.

"NI 43-101 Technical Report Mt Todd Gold Project 50,000 tpd Preliminary Feasibility Study, Northern Territory, Australia," dated June 28, 2013, which was prepared by or under the supervision of Dr. Rex Clair Bryan, Tetra Tech, Inc., Patrick Donlon FSAIMM FAusiMM NHD Ext Met, Proteus EPCM Engineers, Thomas Dyer PE, Mine Development Assoc., Dr. Deepak Malhotra, Resource Development, Inc., Nick Michael BS MBA, Tetra Tech, Inc., David Richers PhD PG, Tetra Tech, Inc., and Lachlan Walker FIEAust CPEng, Proteus EPCM Engineers, each an independent qualified person.

"NI 43-101 Technical Report Preliminary Economic Assessment of Guadalupe de los Reyes Gold Silver Project, Sinaloa, Mexico," dated February 8, 2013, which was prepared by or under the supervision of Dr. Rex Bryan, Edwin C. Lips P.E., Vicki Scharnhorst P.E., and Erik Spiller of Tetra Tech, Inc., each an independent qualified person.

"NI 43-101 Technical Report Resource Update Mt Todd Gold Project, Northern Territory, Australia," dated September 4, 2012, which was prepared by or under the supervision of Dr. Rex Bryan of Tetra Tech, Inc., Dr. Deepak Malhotra of Resource Development Inc., Thomas Dyer, PE, of Mine Development Associates, and Dr. Richard Jolk, PE, of Tetra Tech, Inc., each an independent qualified person.

"Amended and Restated NI 43-101 Technical Report Resource Update Mt Todd Gold Project, Northern Territory, Australia," dated April 11, 2012, which was prepared by or under the supervision of Dr. Rex Bryan of Tetra Tech MM. Inc. and Dr. Deepak Malhotra of Resource Development Inc., each an independent qualified person.

"NI 43-101 Technical Report, Resource Update, Mt Todd Gold Project, Northern Territory, Australia," dated September 6, 2011, which was prepared by or under the supervision of Dr. Rex Bryan, SME Registered Member, an independent qualified person.

"10.65 MTPY Preliminary Feasibility Study, NI 43-101 Technical Report, Vista Gold Corp., Mt Todd Gold Project, Northern Territory, Australia," dated January 28, 2011, prepared by or under the supervision of John W. Rozelle, D. Erik Spiller, Stephen A. Krajewski, and Edwin C. Lips of Tetra Tech MM, Inc., Thomas L. Dyer, Mine Development Associates and Deepak Malhotra, Resource Development Inc., each an independent qualified person.

"Preliminary Feasibility Study, NI 43-101 Technical Report, Vista Gold Corp., Mt Todd Gold Project, Northern Territory, Australia," dated October 1, 2010, prepared by or under the supervision of John W. Rozelle, D. Erik Spiller, Stephen A. Krajewski, and Edwin C. Lips of Tetra Tech MM, Inc., Thomas L. Dyer, Mine Development Associates and Deepak Malhotra, Resource Development Inc., each an independent qualified person.

"Technical Report for the Guadalupe de los Reyes Gold-Silver Project, Sinaloa, Mexico," dated August 12, 2009, and amended and restated on December 11, 2009, prepared by or under the supervision of Leonel Lopez of Pincock, Allen & Holt, an independent qualified person.