

ANNUAL INFORMATION FORM



VIVA GOLD CORP

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For the year ended October 31, 2018

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PRELIMINARY NOTES

In this Annual Information Form, (“**Annual Information Form**” or “**AIF**”) Viva Gold Corp. is referred to as the “**Company**” or “**Viva**”. All information contained herein is as at and for the year ended October 31, 2018, unless otherwise specified.

Currency

This Annual Information Form contains references to both United States dollars and Canadian dollars. Canadian dollars are referred to as “\$”. United States dollars are referred to as “**US\$**”.

According to the Bank of Canada (www.bankofcanada.ca), on February 26, 2019, the Canadian dollar to US dollar daily exchange rate was CDN\$1.3195 to US\$1.

Cautionary Statement Regarding Forward-Looking Statements

This Annual Information Form contains forward-looking statements or forward-looking information under applicable Canadian securities laws (hereinafter collectively referred to as “**forward-looking statements**”) concerning the Company’s plans for its properties, operations and other matters. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

Statements concerning estimates of mineral resources may also be deemed to constitute forward-looking statements to the extent that they involve estimates of the mineralization that will be encountered if the property is developed, and in the case of mineral reserves, such statements reflect the conclusion based on certain assumptions that the mineral deposit can be economically and legally exploited. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects” or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “estimates” or “intends”, or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements.

Forward-looking statements included or incorporated by reference in this Annual Information Form include, but not limited to, statements with respect to:

- expectations regarding the continuity and consistency of mineral deposits;
- anticipated tonnages and grades of the mineral resources and mineral reserves disclosed for the Company's Tonopah Gold Project;
- the Company's expected development of, and metal production from, the Tonopah Gold Project;
- expectations regarding environmental or social issues that may affect the exploration or development progress;
- the formation of joint ventures and/or strategic partnerships with respect to the Company's properties;

Forward-looking statements are subject to a variety of risks and uncertainties, which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation:

- risks related to gold and other commodity price fluctuations;
- risks and uncertainties relating to the interpretation of drill results, and the geology, grade and continuity of mineral deposits;
- risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses;

- risks related to metallurgical characteristics of mineralization contained within the Company's properties not yet being fully determined;
- the possibility that future exploration, development or mining results will not be consistent with the Company's expectations;
- mining and development risks, including risks related to accidents, equipment breakdowns, labour disputes or other unanticipated difficulties;
- risks related to the ability to obtain financing required to explore and develop mining properties or to complete significant technical, environmental or engineering studies;
- the potential for delays in exploration or development activities or the completion of feasibility studies and other geologic reports or studies;
- the uncertainty of profitability based upon the Company's history of losses;
- risks related to foreign exchange fluctuations;
- risks related to environmental regulation and liability;
- risks associated with failure to maintain community acceptance, agreements and permissions (generally referred to as "social licence");
- risks relating to obtaining and maintaining all necessary government permits, approvals and authorizations relating to the continued exploration and development of the Company's projects.
- political and regulatory risks associated with mining and exploration; and
- other risks and uncertainties related to the Company's prospects, properties and business strategy.

These forward-looking statements are based on certain assumptions which the Company believes are reasonable, including that:

- current gold and other commodity prices will be sustained or improve;
- any additional financing required by the Company will be available on reasonable terms; and
- the Company will not experience any material accident, labour dispute or failure of plant or equipment.

Some of the important risks and uncertainties that could affect forward-looking statements are described in this Annual Information Form under "Description of the Business – Risk Factors". Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, other than as required by applicable laws. Investors are cautioned against attributing undue certainty to forward-looking statements.

GLOSSARY OF TERMS

In this Annual Information Form, the following terms have the following meanings:

"**0862130 Corp.**" means 0862130 Corp., a Nevada Corporation, and wholly owned subsidiary of Viva.

"**Affiliate**" means a company that is affiliated with another company as described below:

A company is an “Affiliate” of another company if:

- (a) one of them is the subsidiary of the other, or
- (b) each of them is controlled by the same Person.

A company is “controlled” by a Person if:

- (a) voting securities of the company are held, other than by way of security only, by or for the benefit of that Person, and
- (b) the voting securities, if voted, entitle the Person to elect a majority of the directors of the company.

A Person beneficially owns securities that are beneficially owned by:

- (a) a company controlled by that Person, or
- (b) an Affiliate of that Person or an Affiliate of any company controlled by that Person.

“**Aintree**” or “**Company**” means Aintree Resources Inc.

“**Option**” means any option granted under the Company’s Option Plan.

“**Option Plan**” means the Company's stock option plan as set out under the heading "Information Concerning the Company – Description of the Securities – Stock Option Plan".

“**Share**” means the common shares in the capital of the Company.

“**Amalgamation**” has a definition as set out under the heading “Information Concerning the Company – Corporate Structure – General Development of the Business” in this Filing Statement.

“**Assay**” means the chemical analysis of mineral samples to determine the metal content.

“**Associate**” when used to indicate a relationship with a person or company, means:

- (a) an issuer of which the person or company beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to outstanding securities of the issuer;
- (b) any partner of the person or company;
- (c) any trust or estate in which the person or company has a substantial beneficial interest or in respect of which a person or company serves as trustee or in a similar capacity;
- (d) in the case of a person, a relative of that person, including:
 - (i) that person’s spouse or child, or
 - (ii) any relative of the person or of his spouse who has the same residence as that person; but
- (e) where the Exchange determines that two persons shall, or shall not, be deemed to be associates with respect to a Member firm, Member corporation or holding company of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D with respect to that Member firm, Member corporation or holding company.

“**Bankruptcy Code**” means Chapter 11 of Title 11 of the *United States Code*.

“**Bankruptcy Court**” means the United States Bankruptcy Court for the District of Colorado.

“**BCBCA**” means the *Business Corporations Act* (British Columbia).

“**BLM**” means Bureau of Land Management.

“**BMRR**” means the Bureau of Mining Regulation and Reclamation.

“**BSDW**” means the Bureau of Safe Drinking Water.

“**Capital Expenditure**” means all other expenditures not classified as operating costs.

“**Closing**” means the closing of the Qualifying Transaction.

“**Closing Date**” means the date on which the Closing occurs.

“**Completion of the Qualifying Transaction**” means the date the Final Exchange Bulletin is issued by the Exchange.

“**Control Person**” means any person or company that holds or is one of a combination of persons or companies that holds a sufficient number of any of the securities of an issuer so as to affect materially the control of that issuer or that holds more than 20% of the outstanding voting securities of an issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the issuer.

“**CPC**” means a Capital Pool Corporation:

- (a) that has been incorporated or organized in a jurisdiction in Canada;
- (b) that has filed and obtained a receipt for a preliminary CPC prospectus from one or more of the securities regulatory authorities in compliance with the Policy 2.4; and
- (c) in regard to which the Completion of the Qualifying Transaction has not yet occurred.

“**Crushing**” means the initial process of reducing ore particle size to render it more amenable for further processing.

“**CSAMT**” means controlled source audio-frequency magnetotelluric surveys.

“**Cut-off Grade**” or “**CoG**” means the grade of mineralized rock, which determines whether it is economic to recover its mineral content by further concentration.

“**Dilution**” means waste, which is unavoidably mined with ore.

“**Dip**” means the angle of inclination of a geological feature/rock from the horizontal.

“**EA**” means Environmental Assessment.

“**EPA**” means the United States Environmental Protection Agency.

“**Exchange**” or “**TSXV**” means the TSX Venture Exchange Inc.

“**ExPoO**” means an Exploration Plan of Operations.

“**Fault**” means the surface of a fracture along which movement has occurred.

“**Filing Statement**” means this Filing Statement of the Company prepared by management in accordance with the Policies of the Exchange relating to Qualifying Transactions.

“**Financing**” has a definition as set out under the heading “Information Concerning the Company – Corporate Structure – General Development of the Business” in this Filing Statement.

“**FONSI**” means Findings of No Significant Impact.

“**Grade**” means the measure of concentration of gold within mineralized rock.

“**Gustavson**” means Gustavson Associates of Lakewood, Colorado, retained to prepare the Technical Report for the Property.

“**Insider**” if used in relation to an issuer means:

- (a) a director or senior officer of the issuer;
- (b) a director or senior officer of a company that is an Insider or subsidiary of the issuer;
- (c) a Person that beneficially owns or controls, directly or indirectly Voting Shares carrying more than 10% of the voting rights attached to all outstanding Voting Shares of the issuer; or
- (d) the issuer itself if it holds any of its own securities.

“**Matthews**” means Thomas C. Matthews, MMSA-QP, Principal Resource Geologist, Gustavson Associates and qualified person of the Gustavson Technical Report.

“**MDA**” means Mine Development Associates

“**Midway**” means either Midway Gold Corp or Midway Gold US Inc.

“**Midway Archeological Site**” has a definition as set out under the heading “Required Permits and Status” in this Filing Statement.

“**NDEP**” means the Nevada Division of Environmental Protection.

“**Newmont**” means the Newmont Mining Corporation.

“**NI 43-101**” National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. An instrument developed by the Canadian Securities Administrators that governs public disclosure by mining and mineral exploration issuers. The instrument establishes certain standards for all public disclosure of scientific and technical information concerning mineral projects.

“**Non-Arm’s Length Party**” means in relation to a company, a promoter, officer, director, other Insider or Control Person of that company (including an issuer) and any Associates or Affiliates of any of such Persons In relation to an individual, means any Associate of the individual or any company of which the individual is a promoter, officer, director, Insider or Control Person.

“**NRHP**” means National Register of Historic Places.

“**NSR**” means a net smelter returns royalty.

“**PA**” means Programmatic Agreement.

“**Person**” means a company or individual.

“**Policy 2.4**” means Exchange Policy 2.4 entitled “Capital Pool Companies” of the Exchange’s Corporate Finance Manual.

“**Property**” means the Tonopah Project consisting of 444 unpatented mining claims, of which 185 claims are subject to a royalty interest, located near Tonopah, Nevada, USA totaling 4,054 acres. See also “Information Concerning the Tonopah Property – Property Description and Location” in this Filing Statement.

“**QA/QC**” means Quality Assurance/Quality Controls.

“**Qualifying Transaction**” or “**QT**” or “**Transaction**” means a transaction where a CPC acquires Significant Assets (as defined in Policy 2.4) other than cash, by way of purchase, amalgamation, merger or arrangement with another company or by other means.

“**Qualified Person**” or “**QP**” Conforms to that definition under NI 43-101 for an individual, among other things: (a) to be an engineer or geoscientist with at least five years’ experience in mineral exploration, mine development or operation or mineral project assessment, or any combination of these; (b) with experience relevant to the subject matter of the mineral project and the technical report; and (c) is a member in good standing of a professional association that, among other things, is self-regulatory, has been given authority by statute, admits members based on their qualifications and experience, requires compliance with professional standards of competence and ethics and has disciplinary powers to suspend or expel a member.

“**Ralston Quarry**” has a definition as set out under the heading “Information Concerning the Tonopah Property – Property Description and Location – Environmental Permitting, Liabilities, and Previous Environmental, Technical and Cultural Resources, Studies and Permitting – Required Permits and Status” in this Filing Statement.

“**Rye Patch**” means the Midway Mining District.

“**SEDAR**” means the System for Electronic Document Analysis and Retrieval. SEDAR is an online database system used for electronically filing most securities-related information and documents with Canadian securities regulators and authorities. Documents filed on SEDAR are available to the public at www.sedar.com.

“**SR**” means Nevada State Route.

“**SRHA**” means the Stock Raising Homestead Act of 1916.

“**Strike**” means the direction of line formed by the intersection of strata surfaces with the horizontal plane, always perpendicular to the dip direction.

“**Sulfide**” means a sulfur bearing mineral.

“**Tailings**” means finely ground waste rock from which valuable minerals or metals have been extracted.

“**Technical Report**” means the technical report entitled “National Instrument 43-101, Technical Report on the Mineral Resources of the Tonopah Project, Tonopah, Nye County, Nevada, effective December 31, 2017” prepared for the Company by Matthews, filed on SEDAR at www.sedar.com under the profile of the Company on March 1, 2018.

“**TPU**” means Tonopah Public Utilities.

“**TSXV**” TSX Venture Exchange Inc.

Conversion Factors

To Convert From	To	Multiply By
Feet	Meters (“ m ”)	0.305
Meters	Feet	3.281
Miles	Kilometres (“ km ”)	1.609
Kilometres	Miles	0.6214
Acres	Hectares (“ ha ”)	0.405
Hectares	Acres	2.471
Grams	Ounces (Troy)	0.03215
Grams/Tonnes	Ounces (Troy)/Short Ton	0.02917
Tonnes (metric)	Pounds	2,205
Tonnes (metric)	Short Tons	1.1023

NI 43-101 DEFINITIONS

“**Mineral resource**”
or “**mineral resource**”

A concentration or occurrence of diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal and industrial minerals in or on the Earth’s crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a mineral resource are known, estimated or interpreted from specific geological evidence and knowledge.

“**Measured mineral resource**”

That part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters, to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity.

“**Indicated mineral resource**”

That part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed.

“**Inferred mineral resource**”

That part of a mineral resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.

“Mineral reserve”	<p>The economically mineable part of a Measured or Indicated mineral resource demonstrated by at least a preliminary feasibility study. The study must include adequate information on mining, processing, metallurgical, economic, and other relevant factors that demonstrate, at the time of reporting, that economic extraction can be justified. A mineral reserve includes diluting materials and allowances for losses that might occur when the material is mined.</p> <p>Mineral reserves are categorized as proven mineral reserves or probable mineral reserves as follows on the basis of the degree of confidence in the estimate of the quantity and grade of the deposit.</p>
“Proven mineral reserve”	<p>The economically mineable part of a Measured mineral resource demonstrated by at least a preliminary feasibility study. This study must include adequate information on mining, processing, metallurgical, economic and other relevant factors that demonstrate, at the time of reporting, that economic extraction is justified.</p>
“Probable mineral reserve”	<p>The economically mineable part of an Indicated and, in some circumstances, a Measured mineral resource demonstrated by at least a preliminary feasibility study. This study must include adequate information on mining, processing, metallurgical, economic and other relevant factors that demonstrate, at the time of reporting, that economic extraction can be justified.</p>
“Pre-feasibility study” or “preliminary feasibility study”	<p>A comprehensive study of a range of options for the technical and economic viability of a mineral project that has advanced to a stage where a preferred mining method, in the case of underground mining, or the pit configuration, in the case of an open pit, is established and an effective method of mineral processing is determined. It includes a financial analysis based on reasonable assumptions on mining, processing, metallurgical, economic, marketing, legal, environmental, social and governmental considerations and the evaluation of any other relevant factors which are sufficient for a Qualified Person, acting reasonably, to determine if all or part of the mineral resource may be classified as a mineral reserve.</p>

CORPORATE STRUCTURE

Name, Address and Incorporation

The legal and commercial name of the Company is “Viva Gold Corp”. The Company was incorporated under the BCBCA on September 24, 2009 under the name “Aintree Resources Inc”. The Company was classified as a CPC as defined in the TSXV Policy 2.4. The Company was listed on the NEX board of the TSXV under the symbol "AIN.H".

On November 7, 2017, the TSXV accepted for filing the Company’s Qualifying Transaction described in its filing statement dated August 24, 2017. As a result, effective November 8, 2017, the trading symbol for the Company changed from AIN.H to AIN and the Company was no longer considered a CPC. On January 4, 2018, the Company announced that it had changed its Name to Viva Gold Corp and its trading symbol was changed to VAU.

The Company is domiciled in British Columbia, Canada and is a company governed by the BCBCA. The Company’s principal place of business and its registered office is located at Suite 302 – 8047 199 Street, Langley, British Columbia, V2Y 0E2 and its registered and records office is located at Suite 1800, 510 West Georgia Street, Vancouver, British Columbia, V6B 0M3. The Company also has an operations office in Golden, Colorado, United States.

Intercorporate Relationships

The Company holds its exploration and development properties through its 100% owned subsidiary 0862130 Corp.

GENERAL DEVELOPMENT OF THE BUSINESS

Three Year History and Significant Acquisitions

On July 6, 2016 the Company was consolidated on a basis of four old Shares for one new Share and closed a non-brokered private placement consisting of a total of 8,000,000 Shares at a price of \$0.05 for gross proceeds of \$400,000. There were no finder’s fees paid in connection with the offering.

On March 24, 2017, the Company announced the acquisition of the Tonopah Project through its US subsidiary, 0862130 Corp., by assuming certain royalty and environmental obligations and by providing other valuable considerations including US\$25,000 in cash payments. On June 22, 2015, Midway filed a voluntary petition for relief under chapter 11 of title 11 the *Bankruptcy Code* in the Bankruptcy Court. On March 22nd, 2017, the Bankruptcy Court issued an order authorizing the sale of the Tonopah Project by Midway to Aintree free and clear of liens, claims and interests pursuant to applicable sections of the *Bankruptcy Code*. The Qualifying Transaction was closed on March 24, 2017, as required under the *Bankruptcy Code*.

The Company also entered into a royalty deed modification and waiver of claims agreement with underlying royalty holders on the Tonopah Project to waive certain claims by the royalty holders against Midway, eliminate advance royalty payments and to restructure an onerous sliding-scale NSR into a flat 2.0-percent NSR structure with an ever-green option to acquire 1.0 percent of the NSR at a cost of US\$1.0 million. In exchange, Aintree paid cash consideration of US\$50,000 and 1.50 million Shares.

The parties to the asset purchase agreement and the royalty deed modification and waiver of claims agreement are at arm's length to Aintree, and to one another.

On March 30, 2017 the TSXV accepted for filing the agreements and trading in Aintree Shares recommenced.

On June 5, 2017 the Company announced that it was making application to the TSXV to have its Tonopah Project accepted as its listing property for a CPC QT. Trading in Company shares were halted by this process.

On August 2, 2017, the Company announced completion of an NI 43-101 Technical Report on Mineral Exploration Results for the Tonopah Project, dated July 31, 2017, prepared by Gustavson Associates of Lakewood, Colorado (the "Exploration Technical Report"). This Exploration Technical Report was reviewed and accepted by the TSXV as part of Aintree's ongoing application process to use the Tonopah Project as its listing property for a CPC Qualifying Transaction.

On November 7, 2017 the Company announced that the TSXV had accepted for filing Aintree's QT as described in its Filing Statement dated August 24, 2017. As a result, effective at the opening on November 8, 2017, the trading symbol for the Company was changed from AIN.H to AIN and the Company would no longer be considered a CPC. Trading in Company shares resumed on November 8, 2017.

The Exchange simultaneously accepted for filing documentation with respect to a non-brokered private placement (the "Offering") announced by news release on June 5, 2017 and September 28, 2017. In connection with the closing of the Offering, the Company issued an aggregate of 4,216,800 units (the "Units") at a price of CDN\$0.25 per Unit for gross proceeds of CDN\$1,051,000. Each Unit consists of one common share in the capital of the Company (a "Share") and one whole transferable common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each whole Warrant is exercisable to acquire one Share at an exercise price of CDN\$0.35 per Share until November 7, 2019 which is 24 months from the date of issuance. A total of 101 places subscribed to the Offering.

The proceeds of the Offering was used to settle the Company's debts and ordinary course payables, fund bonding obligations, consulting fees and expenditures, including technical reports and drilling costs, arising in connection with the Issuer's Tonopah Property, and for general working capital purposes.

On January 4, 2018, the Company announced that it had changed its name to Viva Gold Corp.

On January 18, 2018 the Company announced that it has granted, pursuant to its stock option plan, a total of 1,050,000 stock options to directors, officers, employees and consultants. The option awards have a term of 3-years with 50% vesting immediately and 25% for each year following the award date. The exercise price on the options is CAD\$0.50/share

On March 1, 2018 the Company announced the completion of an updated NI 43-101 Mineral Resource Estimate for the Tonopah Gold Project ("the Technical Report").

On April 26, 2018 the Company announced a drill program at the Tonopah Gold Project, based on a Work Plan submitted to the BLM to drill 28 reverse circulation drill holes.

On July 9, 2018, the Company announced high-grade drill results at its Tonopah Project including 1.5 meters at 138 grams/ton gold

On July 23, 2018, the Company announced additional High-Grade drill results at its Tonopah project including 19.2 grams/tonne gold.

On August 1, 2018 the Company announced final assays from an 11 hole drill program at the Tonopah Project including 29 meters at 1.3 grams/tonne gold.

On October 1, 2018 the Company announced that its common shares had become eligible for clearance by the Depository Trust Company in the US.

On October 26, 2018 the Company announced that it had closed the first tranche of the non-brokered Private Placement (the "Offering") announced September 13, 2018. In connection with the closing of the first tranche of the Offering, the Company issued an aggregate of 1,047,670 Units at a price of CDN \$0.37 per Unit for gross proceeds of CDN \$382,783.50. Each whole Warrant is exercisable to acquire one Share at an exercise price of CDN\$0.47 per Share until October 26, 2020 which is 24 months from the date of issuance. A total of 10 places subscribed to the Offering in the first tranche.

On November 14, 2018 the Company announced that it had closed the second and final tranche of the non-brokered Private Placement (the "Offering") announced September 13, 2018. In connection with the closing of the second tranche, the Company issued 1,955,986 Units at a price of CDN \$0.37 per Unit. In total, the Company issued 2,990,536 Units in the Offering for gross proceeds of CDN \$1,106,498. Each whole Warrant is exercisable to acquire one Share at an exercise price of CDN\$0.47 per Share. Warrants issued in the first tranche are exercisable until October 26, 2020 and those Warrants issued in the second tranche are exercisable until November 13, 2020, both of which are 24 months from the date of issuance. Nine places subscribed to the Offering in the second tranche, with a total of 20 places subscribing in both tranches of the Offering. The proceeds of the Offering will be used to perform drilling and metallurgical testing work at the Issuer's Tonopah Property, and for general working capital purposes.

On December 10, 2018 the Company announced the commencement of a 1,500 meter RC drill program at the Tonopah Project.

On December 13, 2018 the Company announced that it has granted, pursuant to its stock option plan, a total of 1,025,000 incentive stock options to directors, officers, employees and consultants. The incentive stock options have an exercise price of CDN \$0.29 per share, are valid for a three-year period from the date of grant.

On January 29, 2019 Viva announces drill results at Tonopah including 45 meters at 2.2 g/t and 3.0 meters at 46.1 g/t.

Significant Acquisitions

On March 24, 2017, the Company announced the acquisition of the Tonopah Project as described above. The Property consists of 444 unpatented lode claims covering an area of approximately 8,800 acres. All unpatented claims are 100% controlled by Viva; copies of the individual claim notices and location maps are on file with the central BLM office in Reno, Nevada, and with the Nye County Recorder's office in Tonopah, Nevada. A 2% Net Smelter Return Royalty ("NSR") exists on 185 of the unpatented lode mining claims. The surface rights of the unpatented claims located in all claim Sections other than Section 32 are managed by the BLM. Those surface rights located in Section 32 are on lands under private ownership through the SRHA of 1916. One percent of the 2% NSR can be acquired at any time at a cost of \$1.0 million.

The Property is an advanced stage exploration/evaluation Project located on the prolific Walker Land Trend of Western Nevada. Sequential drilling programs from 1980 through 2018 on the Property and Project area by a number of companies completed a total of 90,058 meters of drilling in 652 reverse circulation and core holes. An NI-43-101 Technical Report on Mineral Resources for the Tonopah Project, Nye County, Nevada with an effective date of December 31, 2017 and a report date of March 27, 2018 has been completed by Gustavson Associates of Lakewood, Colorado.

DESCRIPTION OF THE BUSINESS

General

The Company is a British Columbia-based mineral resource corporation engaged in the acquisition, exploration and development of mineral properties principally located in Nevada, United States with the objective of identifying mineralized deposits economically worthy of subsequent development and mining or sale for the creation of value for shareholders. Over the past two years, the Company has primarily focused its efforts on the advancement of the Tonopah Property, which is in the exploration stage.

As at the end of the Company's most recently completed financial year, the Company had one full time employee being the CEO who is based in Golden Colorado. In addition the Company has a CFO, Corporate Secretary and Geologist who are employed on a contract basis and are based in Vancouver, Golden, and Tonopah respectively.

The business of mineral exploration, development and production is a competitive business. The Company competes with numerous other companies and individuals in the search for and the acquisition, development and operation of attractive mineral properties. The success of the Company will depend not only on its ability to operate and develop its properties but also on its ability to select and acquire suitable properties or prospects for development or mineral exploration. See "Risk Factors" below.

The Company's business also requires specialized skills and knowledge in various areas, including geology, drilling, metallurgy, engineering, exploration programs, permitting, as well as accounting and finance. To date, the Company has been able to engage personnel who possess skills and knowledge in these described areas.

The Company's operations are subject to environmental regulations promulgated by government agencies from time to time. Environmental legislation provides for restrictions and prohibitions of spills, releases or emissions of various substances related to mining industry operations, which could result in environmental pollution. A breach of such legislation may result in imposition of fines and penalties. In addition, certain types of operations require submissions to and approval of environmental impact assessments. Environmental legislation is evolving, which means stricter standards and enforcement, fines and penalties for non-compliance are becoming more stringent. Environmental assessment of proposed projects carries a heightened degree of responsibility for companies and directors, officers and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Company's operations, including its capital expenditures and competitive position. See also "Risk Factors" and "Mineral Projects – Tonopah Property – Environmental and Social Considerations" below.

Risk Factors

Potential investors in the Company should be aware that investing in its securities involves a high degree of risk. The risk factors outlined in this section and elsewhere in this Annual Information Form should be carefully considered by investors when evaluating an investment in the Company. These risk factors list some, but not all, of the risks and uncertainties that may have a material adverse effect on the Company's securities. Additional risks and uncertainties not currently known to the Company or that the Company currently deems to be immaterial may also impair the Company's business operations. If any of the following risks materialize, the Company's business, results of operations, financial condition and cash flows and the market price of its securities could be materially and adversely affected.

The Company has a history of net losses and the availability of additional financing is uncertain

The Company has received no revenue to date from the exploration activities on its properties. During the year ended October 31, 2018, the Company incurred a loss of \$1,810,260 million. The Company incurred losses of \$612,501 for the year ended October 31, 2017 and \$226,930 million for the year ended October 31, 2016. As of October 31, 2018, the Company has an accumulated deficit of \$3,233,802.

The Company had a working capital deficit of approximately \$40,065 as at October 31, 2018 and no source of revenue and will require significant cash and/or alternative financing arrangements in order to develop its assets and meet its ongoing general and administrative costs and exploration commitments and to maintain its mineral property interests, which may require working capital and/or project financing in the future. There can be no assurance that such financing will be available on reasonable terms, if at all, and if available, may be dilutive to existing shareholders.

There are risks associated with the exploration of, development of, and production from mineral properties

The business of exploration for minerals involves a high degree of risk. Few properties that are explored are ultimately developed into producing mines. There is no assurance that the exploration programs on the Company's current or future mineral properties will result in the discovery of new resources or lead to the development of a commercially viable orebody.

Development of any of the Company's properties are subject to numerous risks, including, but not limited to, delays in obtaining equipment, material and services essential to developing the projects in a timely manner; changes in environmental or other government regulations; currency exchange rates; labor shortages; and fluctuation in metal prices. Furthermore, the economic feasibility of developing a mineral project is based on many factors such as estimation of mineral reserves, tonnage and grade, anticipated metallurgical recoveries, environmental considerations and permitting, future metal prices and anticipated capital and operating costs of these projects, and it is possible that actual capital and operating costs and economic returns will differ significantly from those estimated for a project prior to production. The Company's mineral properties have no operating history upon which estimates of future projection and cash operating costs can be based. Estimates of Mineral resources, Proven and Probable Mineral reserves and cash operating costs are, to a large extent, based upon the interpretation of geologic data obtained from drill holes and other sampling techniques. The results of feasibility studies that derive estimates of capital and operating costs based upon the quantity, grade and configuration of Mineral reserves as well as the expected recovery rates of metals from the mineralized material, are subject to change. As a result, it is possible that actual capital and operating costs and economic returns will differ significantly from those currently estimated for a project prior to development or operation. The remoteness and restrictions on access of certain of the properties in which the Company has an interest could have an adverse effect on profitability in that infrastructure costs would be higher. There are also physical risks to the exploration personnel working in the rugged terrain, often in poor climate conditions, which can be abated through safety training, adherence to high safety standards and the use of modern communication technologies.

With all mineral operations there is uncertainty and, therefore, risk associated with operating parameters and costs resulting from the scaling up of extraction methods tested in laboratory conditions. Development of a mineral property does not assure a profit on the investment or recovery of costs. In addition, extraction hazards or environmental damage could greatly increase the cost of operations, and various operating conditions may adversely affect the production from mineral properties. These conditions include delays in obtaining governmental approvals or consents, insufficient transportation capacity or other geological, geotechnical and mechanical conditions. While diligent supervision and effective maintenance operations can contribute to maximizing production rates over time, production delays from normal operating conditions cannot be eliminated and can be expected to adversely affect revenue and cash flow levels to varying degrees.

There is uncertainty related to estimates of Mineral resources and Mineral reserves

There is a degree of uncertainty attributable to the calculation of Mineral resources and Mineral reserves, which must be considered only estimates of mineralization until an ore body is actually mined and processed. The Mineral resources disclosed under "Mineral Projects – Tonopah Project" is estimate only, and no assurance can be given, if the Tonopah Property ever achieves commercial production, that the tonnages and grades anticipated by these estimates will be achieved. Any material change in the quantity of Mineral resources, grades and recoveries may affect the economic viability of the Company's properties.

Market fluctuations and the prices of metals may render Mineral reserves and resources uneconomic. Moreover, short-term operating factors relating to the mineral deposits, such as the need for orderly development of the deposits or the processing of new or different grades of ore, may cause any mining operation to be unprofitable in any particular accounting period.

Projects may not advance or achieve production if key permits are not obtained or retained

The advancement of mineral properties through exploration to commercial operation normally requires securing and maintaining key permits and/or licenses (collectively, the “permits”) from regulatory or governmental authorities. While the Company puts its best efforts into securing the permits necessary to advance its properties (where warranted) according to the policies and guidelines applicable to each permit, approval of permits rests solely with the governing agency and is outside of the Company’s control. There can be no guarantee that the Company will succeed in obtaining the permits necessary to advance its projects, and a failure to obtain necessary permits or retain permits that have been granted may result in an inability to realize any benefit from its exploration or development activities on its properties.

Permits received are subject to expiry

Permits granted by the jurisdictions in which the Company operates are typically issued with an expiry date requiring the Company to undertake certain activities within a given time frame in order for the permit to remain valid. While the Company makes every attempt to satisfy the terms and conditions of the permits it is granted, there can be no assurance that unforeseen circumstances may prevent it from doing so, and permits received may expire.

There are risks associated with failing to acquire or maintain “social licence” on the Company’s Mineral properties

“Social licence” does not refer to a specific permit or licence but rather is a broad term used to describe community acceptance of the plans and activities related to exploration, development or operations on a mineral project. Acquiring and then maintaining a social licence for mineral exploration activities or mine development and operation is commonly accepted to be a necessary component of corporate social responsibility, without which it can be extremely difficult if not impossible to advance a mineral exploration project, secure necessary permits or arrange project financing. The Company places a high priority on, and dedicates considerable efforts toward, its community relationships and responsibilities by treating local communities with the respect they deserve as inhabitants of its mineral project areas, by adopting a partnership approach to sustainable community support initiatives, by providing open, honest and transparent information about its activities and plans, by creating labour opportunities where feasible, and by seeking opportunities to assist local communities with their self-identified concerns.

Despite its best efforts, there are factors outside of the Company’s control that may affect the Company’s efforts to establish or maintain social licence, including national or local changes in sentiment toward mining, evolving social concerns, changing economic conditions and challenges, and the influence of third party opposition toward mining on local support. There can be no guarantee that social licence can be earned by the Company or if established, that social licence can be maintained in the long term and without strong community support, the ability to secure necessary permits, obtain project financing, and/or move a project into development or operation may be compromised or precluded. The existence or occurrence of one or more of the following circumstances or events could have a material adverse impact on the Company’s ability to maintain social licence, which could have a material adverse impact on the Company’s business prospects, results of operations and financial condition: (i) disagreements with parties to social licence arrangements, (ii) inability of the Company meet its obligations to parties or third parties under such arrangements and (iii) disputes or litigation between the Company and such parties or third parties.

Additionally, the Company’s properties may be located in areas presently or previously inhabited or used by indigenous peoples and may be affected by evolving regulations regarding the rights of indigenous peoples. The Company's current or future operations are subject to a risk that one or more groups of indigenous people may oppose continued operation, further development, or new development on those

projects or operations on which the Company holds an interest. Such opposition may be directed through legal or administrative proceedings or protests, roadblocks or other forms of public expression against the Company or the owner/operators' activities and may require the modification of, or preclude operation or development of projects, or may require the entering into of agreements with indigenous people.

Changes to environmental regulations may adversely affect development of a mineral property

All phases of the Company's operations are subject to environmental regulation in the jurisdictions in which it operates. Environmental legislation is subject to change, which may result in stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that any future changes in environmental regulation will not adversely affect the Company's operations. The cost of compliance with changes in government regulations has the potential to reduce the profitability of future operations. Environmental hazards that may have been caused by previous owners or operators may exist on the Company's mineral properties but are unknown to the Company.

Metal price volatility may affect the economic viability and potential profitability of the Company's mineral properties

Factors beyond the control of the Company may affect the marketability of any ore or minerals discovered at, and extracted from, the Company's properties. Metal prices are subject to fluctuations and are affected by numerous factors beyond the Company's control including international economic and political trends, financial institution and central bank sales, inflation, currency exchange fluctuations, interest rates, global or regional consumption patterns, speculative activities and increased production due to new and improved extraction and production methods. Fluctuations and short- and long-term trends in metal prices can adversely affect both the economic viability and potential profitability of the Company's mineral properties.

The price of the Company's common shares may be affected by factors unrelated to its operations

The Company's common shares are listed on the TSXV. The price of the Company's common shares is likely to be significantly affected by short-term changes in silver and gold prices or in its financial condition or results of operations as reflected in its quarterly earnings reports. Other factors unrelated to the Company's performance that may have an effect on the price of the Company's shares include the following: the decision by any of the Company's shareholders to divest its shareholding of the Company; a drop in trading volume and general market interest in the Company's securities may adversely affect an investor's ability to liquidate an investment and consequently an investor's interest in acquiring a significant stake in the Company; a failure of the Company to meet the reporting and other obligations under relevant securities laws or imposed by the TSXV could result in a delisting of the Company's common shares; and a substantial decline in the price of the common shares that persists for a significant period of time could cause the common shares to be delisted from the TSXV, further reducing market liquidity.

As a result of any of these factors, the market price of its common shares at any given point in time may not accurately reflect the long-term value of the Company's assets. Securities class action litigation can be brought against companies following periods of volatility in the market price of their securities, which could result in substantial costs and damages and divert management's attention and resources.

Global economic conditions may affect the Company's ability to advance its properties

Many industries, including mining, are affected by global market conditions, and negative trends in global economic conditions, including but not limited to interest rates, consumer spending, employment rates, business conditions, inflation, energy costs, debt levels and credit availability may adversely affect the Company's ability to obtain loans and other credit facilities in the future and, if obtained, on terms favourable to the Company, which could affect the Company's ability to advance its mineral projects and affect the trading price of the Company's shares in an adverse manner.

Currency and exchange rate fluctuations could impact the Company's financial condition

Operations in the United States and Canada are subject to foreign currency exchange fluctuations. With respect to Canada, the Company raises its funds through equity issuances which are priced in Canadian dollars, and the majority of the Company's resource property costs are denominated in United States dollars. The Company may suffer losses due to adverse foreign currency fluctuations.

There are risks related to a failure to comply with statutory and regulatory requirements

The current and future operations of the Company, from exploration through development activities and commercial production, if any, are and will be governed by applicable laws and regulations governing mineral claims acquisition, prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters. Companies engaged in exploration activities and in the development and operation of mines and related facilities, generally experience increased costs and delays in production and other schedules as a result of the need to comply with applicable laws, regulations and permits. The Company or its joint venture partners, as applicable, have received all necessary permits for the exploration work presently being conducted on its projects. There can be no assurance that all permits which the Company may require for future exploration, construction of mining facilities and conduct of mining operations, if any, will be obtainable on reasonable terms or on a timely basis, or that such laws and regulations would not have an adverse effect on any project which the Company may undertake.

Failure to comply with applicable laws, regulations and permits may result in enforcement actions, including the forfeiture of claims, orders issued by regulatory or judicial authorities requiring operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment or costly remedial actions. The Company may be required to compensate those suffering loss or damage by reason of its mineral exploration activities and may have civil or criminal fines or penalties imposed for violations of such laws, regulations and permits. The Company's environmental liability insurance is limited and may not provide adequate coverage for possible environmental claims. See "Insurance Risk", below.

Existing and possible future laws, regulations and permits governing operations and activities of exploration companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in capital expenditures or require abandonment or delays in exploration.

It may not be possible to effect service of process on some of the Company's Directors

Since certain of the Company's directors live outside of Canada, it may not be possible to effect service of process on them. Furthermore, since all or a substantial portion of the assets of non-Canadian directors are located outside Canada, there may be difficulties in enforcing judgments against them obtained in Canadian courts. Similarly, essentially all of the Company's assets are located outside Canada and there may be difficulties in enforcing judgments obtained in Canadian courts.

The Company's success is tied to management's efforts and abilities

The success of the operations and activities of the Company is dependent to a significant extent on the efforts and abilities of its management team. See "Directors and Officers" for details of the Company's current management. Investors must be willing to rely to a significant extent on the discretion and judgment of the Company's management team. The Company does not maintain key employee insurance on any of its employees. The Company depends on key personnel and cannot provide assurance that it will be able to retain such personnel. Failure to retain such key personnel could have a material adverse effect on the Company's business and financial condition.

There may be conflicts of interest

The Company's directors and officers may serve as directors or officers of other resource companies or have significant shareholdings in other resource companies and, to the extent that such other companies may participate in ventures in which the Company may participate, the directors of the Company may have

a conflict of interest in negotiating and concluding terms respecting the extent of such participation. In the event that such a conflict of interest arises at a meeting of the Company's directors, a director who has such a conflict will abstain from voting for or against the approval of such participation or such terms in accordance with the BCBCA. From time to time several companies may participate in the acquisition, exploration and development of natural resource properties thereby allowing for their participation in larger programs, permitting involvement in a greater number of programs and reducing financial exposure in respect of any one program. It may also occur that a particular company will assign all or a portion of its interest in a particular program to another of these companies due to the financial position of the company making the assignment. In accordance with the laws of British Columbia, the directors of the Company are required to act honestly, in good faith and in the best interests of the Company. In determining whether or not the Company will participate in a particular program and the interest therein to be acquired by it, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time. See "Directors and Officers".

There may be competition for assets

Significant and increasing competition exists for mineral deposits in the jurisdictions in which the Company conducts operations. As a result of this competition, much of which is with large, established mining companies with substantially greater financial and technical resources than the Company, the Company may be unable to acquire additional attractive mining claims or financing on terms it considers acceptable. The Company also competes with other mining companies in the recruitment and retention of qualified employees.

Insurance may not be available to cover the gamut of risks associated with mineral exploration, development and mining

The mining industry is subject to significant risks that could result in damage to or destruction of property and facilities, personal injury or death, environmental damage and pollution, delays in production, expropriation of assets and loss of title to mining claims. No assurance can be given that insurance to cover the risks to which the Company's activities are subject will be available at all or at commercially reasonable premiums. The Company currently maintains insurance within ranges of coverage that it believes to be consistent with industry practice for companies of a similar stage of development. The Company carries liability insurance with respect to its mineral exploration operations which includes a form of environmental liability insurance. Since insurance against environmental risks (including liability for pollution) or other hazards resulting from exploration and development activities is prohibitively expensive, the Company's insurance coverage is limited. The payment of any such liabilities would reduce the funds available to the Company. If the Company is unable to fully fund the cost of remedying an environmental problem, it might be required to suspend operations or enter into costly interim compliance measures pending completion of a permanent remedy.

The regulatory and compliance costs of being a public company are increasing

Legal, accounting and other expenses associated with public company reporting requirements are generally increasing annually. The Company anticipates that costs may continue to increase with corporate governance related requirements, including, without limitation, requirements under National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings*, National Instrument 52-110 – *Audit Committees* ("NI 52-110") and National Instrument 58-101 – *Disclosure of Corporate Governance Practices*.

The Company also expects these rules and regulations may make it more difficult and more expensive for it to obtain director and officer liability insurance, and it may be required to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same or similar coverage. As a result, it may be more difficult for the Company to attract and retain qualified individuals to serve on its board of directors or as executive officers.

Environmental laws and regulations may increase costs and restrict operations

All of the Company's exploration and potential development and production activities in the United States are subject to regulation by governmental agencies under various environmental laws. To the extent that the Company conducts exploration activities or new mining activities in other countries, it will also be subject to environmental laws and regulations in those jurisdictions. These laws address emissions into the air, discharges into water, management of waste, management of hazardous substances, protection of natural resources, antiquities and endangered species and reclamation of lands disturbed by mining operations. Environmental legislation in many countries is evolving and the trend has been towards stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and increasing responsibility for companies and their officers, directors and employees. Compliance with environmental laws and regulations may require significant capital outlays on behalf of the Company and may cause material changes or delays in the Company's intended activities. Future changes in these laws or regulations could have a significant adverse impact on some portion of the Company's business, causing it to re-evaluate those activities at that time.

Further description of risks

Please also refer to the risk factors described in the "Mineral Projects" section.

MINERAL PROJECTS

Following is a description of the Company's mineral properties and the nature of the Company's interests in such properties.

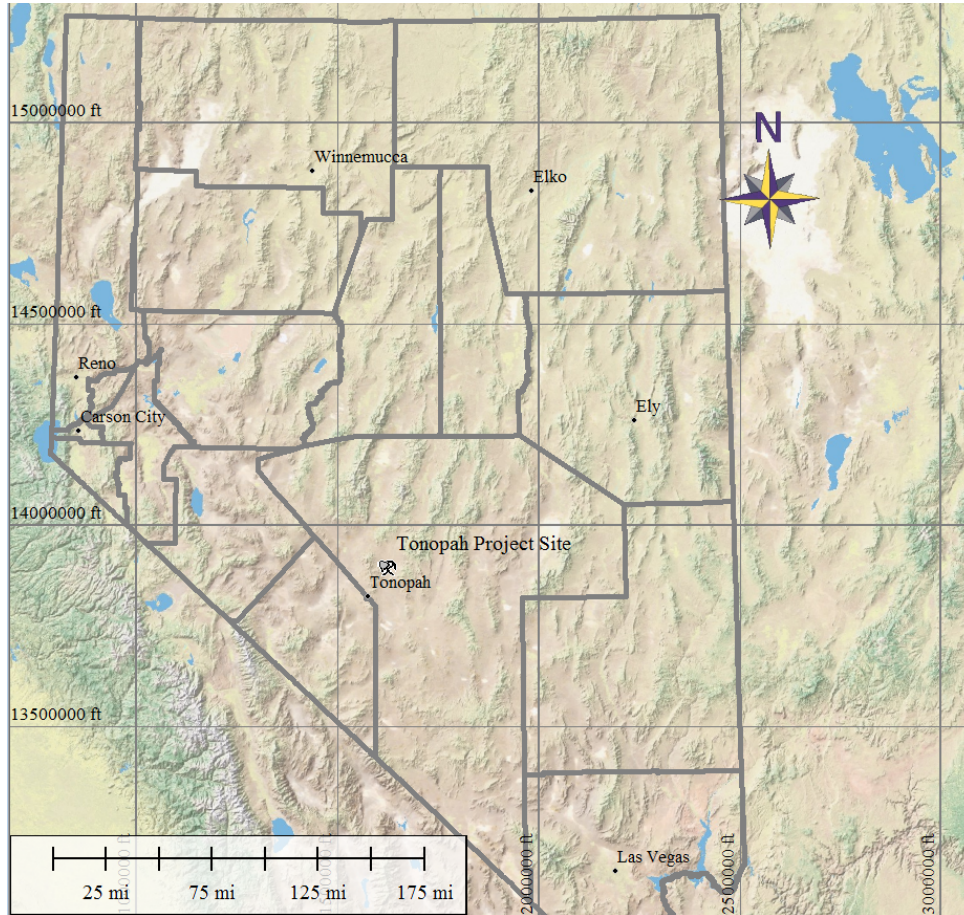
Tonopah Gold Project

The Company's principal mineral project is the Tonopah Property in Nye County, Nevada, United States. Additional information can be found in the **NI 43-101 Technical Report on Mineral Resources for the Tonopah Project**, prepared for the Company by Gustavson Associates with an effective date of January 31, 2018 and a report date of March 27, 2018. The Technical Report was authored by Thomas C. Matthews, MMSA-QP, and Deepak Malhotra, PhD, SME-RM, each of whom are "Qualified Persons" as defined by NI 43-101 and independent of the Company. Donald E. Hulse, Christopher Emmanuel, Todd W. Lewis, and James Hesketh are additional contributing authors.

Property Description & Location

The Tonopah property is located in the Ralston Valley, on the northeast side of the San Antonio Mountains in central Nevada, located approximately 30 kilometers northeast of the town of Tonopah in Nye County.

Tonopah Location Map



Ownership

The Project consists of 444 unpatented lode claims covering an area of 8,762 acres. All unpatented claims are 100% controlled by 0862130 Corp; copies of the individual claim notices and location maps are on file with the central BLM office in Reno, Nevada, and with the Nye County Recorder's office in Tonopah, Nevada. All claims are subject to annual assessment filing and fee payment currently set at \$155 per claims to the BLM and the filing of a Notice of Intent to Hold with Nye County Nevada with a current filing fee of \$12 per claim.

A 2% NSR exists on 185 of the unpatented lode mining claims. The surface rights of the unpatented claims located in all claim Sections other than Section 32 are managed by the BLM. Those surface rights located in Section 32 are on lands under private ownership through the SRHA.

Regional Geology

The Tonopah property is located on the northeast edge of the Walker Lane structural zone, a zone of sub-parallel, right lateral strike-slip faults that separate the Sierra Nevada batholith from the Basin and Range province (Bonham and Garside, 1979). The project area is situated in the Midway Hills in the eastern San Antonio Mountains, and includes a portion of the Ralston Valley. The San Antonio Mountains are regionally capped by Miocene Red Mountain trachyandesite flows which can reach thicknesses of up to nearly 350 meters.

Geology & Mineralization

Surface geology at the Tonopah Property is dominated by valley fill deposits including alluvium, colluvium, sand dunes and playa deposits. With the exception of a single outcrop, the gold-bearing altered and mineralized zones of the Tonopah deposit are masked by these Quaternary deposits. Drilling indicates that the surface sediments are underlain by several rhyolitic to mafic Tertiary volcanics units, which non-conformably overlie Ordovician argillites of the Palmetto formation.

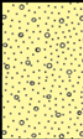







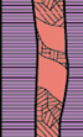
Intermediate to mafic volcanic flows, presumably of the Red Mountain trachyandesite unit, cap most of the hills to the west of the Tonopah property. These rock types are exposed in a series of north-trending ridges that represent stacked, easterly-directed thrust sheets and low amplitude, open to tight folds. Structure is dominated by the northwest trending Rye Patch fault system, a feature typical of the Walker Lane structural belt.

Rhyolite dikes ranging in width from 3 to 65 feet occur in northwest trending dike swarms in the Palmetto Formation. The dikes are typically clay altered with drusy to chalcedonic quartz veinlets, and may host anomalous gold mineralization. Similar felsic dikes have been encountered during drilling.

The current understanding of bedrock geology and the distribution of mineralization and alteration in the Tonopah Project area is based on the results of drilling exploration.

The Tonopah property contains a low-sulfidation epithermal gold system with near vertical quartz-adularia-gold veins hosted by the Palmetto Formation and the overlying Tertiary rhyolitic volcanics. A discontinuity has been identified in drilling at the top of the Palmetto formation, where tertiary volcanoclastics and ashfall tuffs disconformably overlay the argillite. Significant alteration and mineralization is localized within a low-angle zone which includes and often parallels the erosion surface of the Palmetto, as well as several facies in the tertiary volcanics, particularly where veins and mineralized structures intersect this contact zone. It is interpreted that ascending fluids entering the contact zone deposit precious metals in a favorable chemical and textural horizon in the base of the tertiary volcanics.

Stratigraphic Column at Tonopah Project

Period	Formation	Thickness	Host Rocks	Graphical Representation and Description Note: Not drawn to scale
Quaternary	Alluvium	0 - >700 ft		 <p>Unconsolidated sand dunes, alluvial and colluvial gravels, and playa deposits extending from the San Antonio Mountains east and north into the Ralston Valley.</p>
Tertiary	Tb/Tab	≤1000 ft.		 <p>Late Tertiary Red Mountain basalt and andesitic basalt flows.</p>
	Tlt	≤160 ft.		 <p>Tertiary monolithic lapilli rhyolite tuff. Green to whitish pink tuff containing poorly welded pumice, lapilli and crystals.</p>
	Tag	≤ 240 ft.		 <p>Tertiary alluvium, gravel, and paleosol between eruptive units containing clasts of re-worked older volcanic fragments. Generally separates the mineralized volcanics from the post-mineral volcanic, but pinches out abruptly and is absent in some areas.</p>
	Tpl2	40-110 ft.		 <p>Tertiary polylithic tuff. Matrix supported, crystal-poor, abundant ash matrix.</p>
	Tpl1	0-30 ft.		 <p>Tertiary polylithic tuff. Clast-supported tuff containing lapilli and abundant angular fragments of pink rhyolite tuff, generally crystal-rich. Unit appears breccia-like due to abundant clasts.</p>
	Top	0-70 ft.		 <p>Tertiary heterolithic rhyolite tuff, crystal rich, containing Opa lithics.</p>
	Trv/Tvg	10-130 ft.		 <p>Tertiary Rhyolitic volcaniclastic greywacke. Poorly bedded, fine to medium grained greywacke with airfall tuff containing silty ash and coarse feldspars in an arkosic matrix. Likely interfingers or grades into well-laminated, interbedded siltstone and volcaniclastic mudstone to the east.</p>
	Cretaceous/ Tertiary	TKi	0-25 ft. thick	
Ordovician	Opa	>350 ft.		 <p>The Palmetto formation consist of a massive, black carbonaceous siltstone with minor siliceous mudstone beds often referred to as argillite. The argillite has weak phyllitic textures.</p>

Structural Geology

Structural geology significantly influences the distribution of mineralization and alteration at the Tonopah project. The Rye Patch fault system is a complex, oblique-slip fault system with numerous northwest trending splays. Subordinate steeply dipping, north-south striking extension fractures developed between the two bounding strike slip faults.

Detailed structural studies of bedrock exposures and oriented core from 22 drill holes indicate that alteration and mineralization developed between two moderately northeast dipping faults with right-lateral strike slip movement. Veins and hydrothermal breccias developed along sub-parallel, north-south extension fractures that terminate at the northwest faults.

Higher-grade gold mineralization and associated alteration have been identified in a series of north-striking extensional structural zones within the overall mineralized trend along the north-northwest Walker Lane trend, covering an area 3,100 meters long and 500 meters wide, including the Dauntless and Discovery Zones. Gold mineralization in the Dauntless and Discovery occurs in zones of massive quartz-adularia alteration in volcanic and volcanoclastic rocks of the Tombstone Formation and in veins, breccias, and silicified faults in both the Tombstone Formation and the underlying Palmetto Formation.

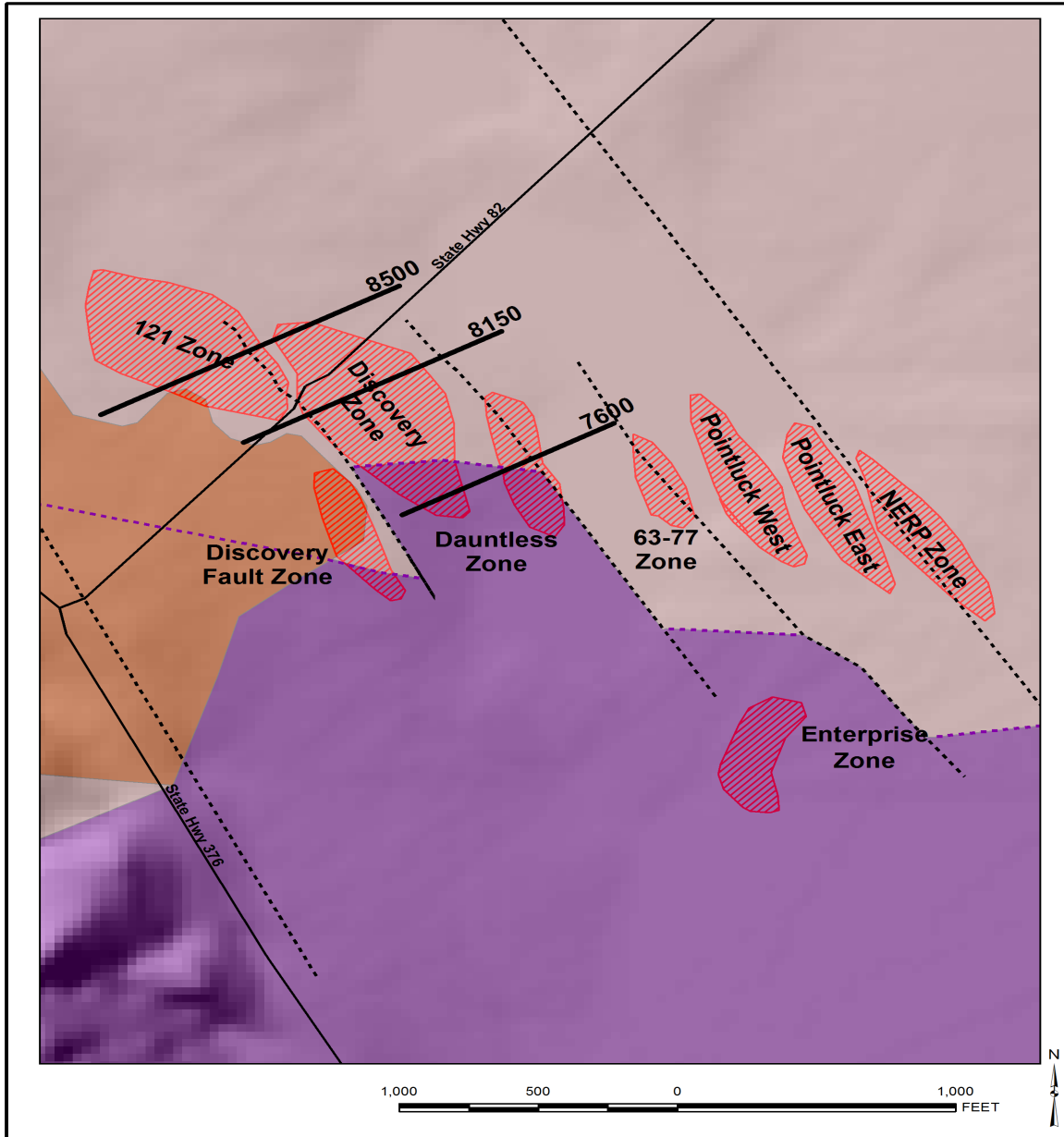
Quartz-adularia alteration in the Discovery Zone tends to extend laterally in the Tombstone Formation immediately above and parallel to the nonconformable contact with the Palmetto Formation associated low grade disseminated gold mineralization. In the Dauntless Zone, the quartz-adularia forms a funnel-shaped zone that expands upward into the Tombstone Formation above the moderately dipping nonconformity. Visible gold is commonly observed in and along the edges of veins, is frequently associated with hematite, and occurs locally in coarse form. Dendritic gold has been observed in drill core.

Mineralized Zones at Tonopah Project

Alteration and mineralization at the Tonopah property are typical of low-sulfidation, volcanic-hosted epithermal gold deposits found elsewhere in Nevada and around the world. The deposit type is characterized by overall low original sulfide content, and quartz-adularia and clay-sericite alteration assemblages, among others. Vein textures are indicative of high level, near surface emplacement and include void fills, crustiform coatings, colloform banding, and comb structures. Similar deposits in Nevada have proven to be economic, including the Round Mountain, Midas and Bullfrog deposits. The proximity and similarities of the Tonopah property to other gold deposits does not, on its own, indicate that the Tonopah property should be similarly mineralized.

Vein structures and orientation are best defined in the Discovery Zone, at the center of the project site.

Alteration outside of the quartz-adularia zones in the Tombstone Formation is characterized as strong argillic alteration, which persists to the limits of drilling to date. Oxidation is extensive, and only local relict patches of incompletely oxidized pyrite remain in the many of the altered areas.



Significant gold mineralization occurs within the quartz-adularia altered zones, with higher gold grades associated with a variety of siliceous veins, and veinlets including chalcedonic, bladed or drusy quartz, and quartz +/- iron oxide cemented breccias. In the Discovery Zone, to the southwest of the mineralized zones in the Midway Hills and north of the Dauntless Zone, there is a strong predominance of steeply dipping north-south trends in mineralized veins and structures of the Tombstone Formation (Rhys, 2003).

The Discovery Zone is the most densely drilled zone at the Tonopah property. Drill holes have intercepted a large number of veins, breccia-veins, and mineralized structures occurring in sub-parallel clusters 3 to 6 meters apart. According to Midway, vein and mineralized structure thicknesses vary from a few inches to over 6 meters, averaging 2 meters. Continuity of veins, vein zones and structures is projected, but not certain, over approximate north-south strike lengths of 60 to 150 meters, and with vertical dimensions that may locally exceed 100 meters. Continuity of gold mineralization and gold grades coincides, approximately, with projections of the veins and structures, but becomes far less certain at progressively

higher gold grade cut-offs. At lower cutoff grades, good continuity develops between zones, veins and structures, due largely to lower grade mineralization associated with the discontinuity contact between the Palmetto Formation and the overlying Tombstone volcanics. There is a tendency for well-defined veins in the Palmetto Formation to branch and splay upward into a broader network of veins, vein zones, veinlets in the overlying Tombstone Formation volcanics. Gold mineralization is associated with the veins, breccias and structures, and lower-grade mineralization also spreads laterally in a more disseminated fashion associated with quartz-adularia alteration in the Tombstone volcanics. The system remains open at depth in the Palmetto Formation for lack of sufficient deep drilling. Visible gold is commonly observed in and along the edges of veins, is frequently associated with hematite, and occurs locally in coarse form. Dendritic gold has been observed in core.

Exploration Status

A total of 652 drill holes totaling 90,058 meters have been completed in the greater Tonopah Project area by a number of companies beginning in the 1980s.

The record of exploration conducted prior to 2005 is documented in technical reports previously released by Mine Development Associates (MDA) (Ristorcelli and Muerhoff, 2002; Ristorcelli, 2003; Gustin and Ristorcelli, 2005). Exploration results from 2005 through 2008 are documented in Gustavson 2011, and include annual exploration work conducted by Midway in 2005 through 2008. Midway completed 26 drill holes during 2011, principally targeting extensions of subvertical vein zone structures. Drill holes completed in 2011 were documented in Gustavson 2017 and have been included in the resources estimate of Gustavson 2018. Viva has subsequently completed a total of 11 RC holes and 4 core holes on the property in 2018.

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	7878	147	19,797
Viva Gold	2018	11	1,375	4	574	15	1,949
Total		487	68,199	165	21,859	652	90,058

Work performed prior to 1993 was on the Midway Hills prospect area directly to the north-west of the Tonopah project and on the Thunder Mountain prospect area approximately 11 kilometers to the south-east of the Tonopah project. All of these prospects occur proximal to the northwest-southeast trend of the regional Rye Patch/Walker Lane structural trend. In 1992-1993, Kennecott performed extensive gravity, CSMAT, and airborne magnetic surveys over this trend. Based on this work, Kennecott moved its focus from the Midway Hills to the valley floor and in drill hole MW-12 it intercepted 13 meters averaging 8.2 g/t gold in what became the Discovery Zone in the Tonopah project area.

In 2002 Red Emerald Resources (renamed as Midway) acquired the property and initiated work on the Tonopah Project. Shortly thereafter they joint ventured the project with Newmont. Newmont's interest in the Tonopah Project was its position as a component of a major portfolio program covering approximately 30 kilometers of the Walker Lane/Rye Patch trend. Newmont conducted extensive soil and rock chip sampling of this trend, as well as addition gravity, CSAMT, ground radiometrics, IP/resistivity, self-potential and airborne gravity, radiometrics and electromagnetics. On the basis of this extensive geophysical work Newmont outlined a total of five high potential drilling areas stretching from several kilometers northwest of the Tonopah project southeast to the Thunder Mountain prospect area and beyond. Newmont's drilled 122 total core and RC holes and was instrumental in outlining and expanding the resource potential at the Tonopah project.

Midway regained control of the property in 2005 and reviewed and compiled subsurface data and targeted exploration on evaluation of higher grade gold mineralization localized around structural zones, quartz veins, and feeders. During the period, Midway completed a large volume of drilling, a reconnaissance soil gas survey, and a limited amount of rock chip sampling in areas peripheral to the mineral system. Midway used this data to evaluate a model focused on the potential for underground mining vein and feeder zones. The previously issued Gustavson 2011 technical report focused on this interpretation of the mineralized system and attempted to model only high grade veins and feeder zones which might be amenable to underground mining.

Viva has subsequently changed the underground mine focus, aided by the negotiated reduction in royalty structures and the relatively shallow nature of the mineralization, to one of developing a total resource for potential open pit mining. Viva's exploration and development focus over the next 12 months will consist of additional infill and step-out drilling to further delineate the full extents of the mineral system and to further increase the confidence level of the resource estimate on the project. Additional focus will be put on performing additional testwork to determine an optimal gold recovery system through leaching and possibly gravity gold recovery methods. Baseline water sampling and additional cultural studies are also required. A primary goal will be the completion of a preliminary economic assessment of the project.

Drilling

Approximately 300 to 350 of the total drill holes shown in the table above are concentrated in the immediate resource area of the Tonopah Project. The remainder of the holes are concentrated in the Thunder Mountain and Midway Hills prospect areas, in addition to reconnaissance holes drill over the 20 mile trend of the Newmont work program. Viva does not control all of the land areas related to its drill hole and geophysical database.

Available core and RC chips from drilling prior to 2002 were re-logged and entered into the Tonopah Project drill hole database by Newmont geologists. Between 2002 and 2004 all core was photographed, logged, and entered into an electronic drill hole database. Data captured during core logging included geology and RQD measurements. The drill hole database is stored electronically and in hardcopy at the

Tonopah, Nevada project office. The drill hole database includes all existing drill logs, analyses, photographs, drill collar locations and down-hole survey information for the Tonopah Project.

Viva’s 2018 Drill Program

Viva’s 2018 drill program was successful in confirming the geologic model and the potential for expanding resource in gaps both between and within previously drilled zones. Highlights from the 2018 RC drill program are shown in the following table:

Select Drill Results for 2018 RC Drill Program				
Hole	Depth		Length	Uncapped Gold Grade
	From	To		
	<i>Meter</i>	<i>Meter</i>	<i>Meter</i>	<i>Gram/Tonne</i>
TG1815	68.6	82.3	13.7	1.64
<i>including</i>	77.7	79.2	1.52	8.79
TG 1814	32	61	29	1.32
<i>including</i>	47.2	48.8	1.5	4.76
Including	53.3	57.9	4.6	4.05
TG1812	89.9	100.6	10.7	3.07
<i>including</i>	89.9	91.4	1.5	19.2
TG 1810	91.4	106.7	15.3	1.21
<i>including</i>	96	97.5	1.5	5.68
TG 1809	68.6	76.2	7.6	0.9
and	86.9	97.5	10.7	2.57
Including	89.9	91.4	1.5	12.90
TG 1808	54.9	57.9	3.0	0.5
and	64.0	73.2	9.1	25.4
<i>including</i>	65.5	67.1	1.5	138.0
<i>including</i>	70.1	71.6	1.5	8.9
and	97.5	102.1	4.6	5.5
Including	99.1	100.6	1.5	14.9
and	108.2	120.4	12.2	1.2
TG 1807	35.1	74.7	39.6	2.0
<i>Including</i>	59.4	68.6	9.1	4.5

Note: These results of this drilling post-dated completion of the March 2018 NI 43-101 Technical Report on Mineral Resources.

In December 2018, Viva commenced a winter drilling program. A total of 11 new RC holes were completed totaling 1,483 meters of drilling. At the time of this writing, a assay results for our of the holes remained outstanding.

Historical drilling processes and procedures have been well designed, well documented, and subject to periodic independent review and reporting. Viva has adopted the well-developed and documented drilling

and sampling procedures which have previously been used at the project, with attention given to ensuring a consistent record of QA/QC to monitor laboratory performance.

Mineral Processing & Metallurgical Testing

The results available to date indicate that gold and silver mineralization from the Tonopah project are amenable to recovery by cyanide leaching. Test work has been completed on both fully oxidized and sulfide samples, with little difference noted in recoveries. It is noted in some of the test work that coarse gold present in samples may be contributing to delayed recovery in cyanide solution.

Gravity pre-concentration was recommended in some of the early studies to segregate coarse gold from the material prior to cyanide leaching. Gravity testing indicates that gravity methods might be useful for pre-concentration, particularly in higher grade materials. Flotation test work completed on high grade gold samples, indicates that a high percentage of gold can be recovered to concentrate by froth flotation. However, the test work appears to indicate that gravity/cyanidation showed better performance than flotation/cyanidation.

Gustavson believes that sufficient preliminary metallurgical data exists to support determination of cutoff grade for resource estimation, as well as recovery models for scoping-level studies. The cyanidation shake data appears to be taken from a variety of grades, lithologies and mineralization types. However, the remaining metallurgical data are focused on a limited number of samples of higher grade vein material, and may not be representative of the deposit as a whole.

In early 2018, Viva commissioned RDI to conduct a series of metallurgical tests at RDI's lab in Lakewood, Colorado, an independent metallurgical testing laboratory. The results of this work demonstrate that good gold recoveries can be achieved through leaching. Testing was conducted on two mineralized composite samples representing the major argillite and volcanic rock types at the Tonopah project. These rock-type samples represent the lower grade halo around the higher grade mineralized zones.

The samples tested were assembled from a number of core intercepts from the Company's core inventory, averaging between 0.5 and 1.0 gram per tonne ("g/t") grade. Assayed head grade for the TV sample was 0.88 g/t gold and 0.72 g/t for the OPA sample. The samples were subject to static bucket leach tests for a nominal 1-inch crush material size and bottle roll tests for material ground to nominal 6-mesh and 200-mesh sizes. Results from this work are shown in the following table:

Composite	Particle Size	Leach Time	Gold Extraction (%)	Silver Extraction (%)
TV	1"	20 days	18.4	9.0
	6 mesh	120 hours	29.7	24.9
	200 mesh	48 hours	<u>91.9</u>	41.6
OPA	1"	20 days	55.5	7.7
	6 mesh	120 hours	51.0	17.9
	200 mesh	48 hours	<u>93.5</u>	41.9

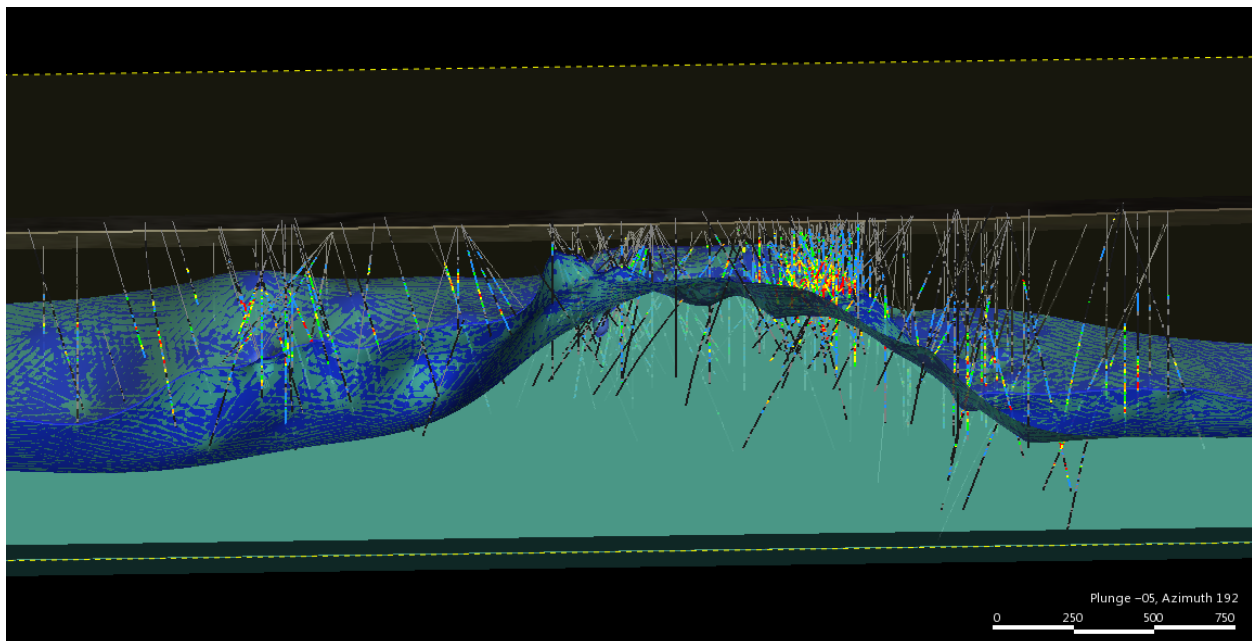
Additional test work will be required to optimize crush/grind size and time under leach versus recovery. Additional work is also required to determine potential gravity/cyanide recovery options for the vein type mineralization.

Geologic Model

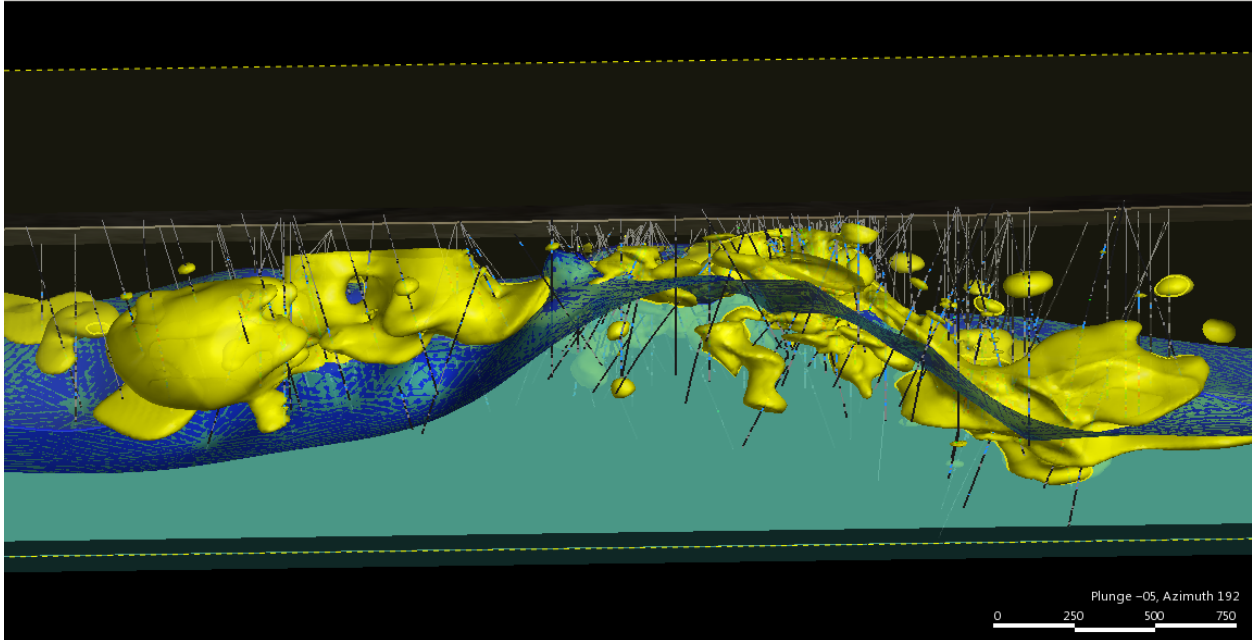
The primary lithologic model for the Tonopah Project consists of Ordovician Palmetto formation Argillites disconformably overlain by Tertiary volcanic rocks. Much of the resource area is further covered by Quaternary gravels. Gustavson used Leapfrog software to aggregate Palmetto formation, Volcanics, and Gravels within the drill holes for the project, and used the contact points to generate surfaces which represent the contacts between each of the lithologic domains. The contact surface for the top of the Palmetto shows a steep incline to the north which runs generally parallel to the regional Walker Lane Trend, along with two conjugate offsets which correspond to the Discovery and Dauntless zones identified in drilling.

Review of long sections and cross sections through the deposit show that mineralization generally follows the contact between the Palmetto and the overlying volcanics, with most of the mineralization occurring within the lower portion of the volcanics, except in areas of structural complexity, where feeder structures may exist within the argillite.

Mineralization is interpreted to primarily occupy zones of favorable structural preparation and lithogeochemical host rock within the lower Tertiary volcanics and underlying Palmetto formation, in an overall trend parallel to the Walker Trend.



Long section view showing mineralization relative to Opa /Tv boundary surface. Az 192. Scale in feet.



Long Section view showing interpreted Primary Zone Domain (PZD, Yellow) log grade shell at 0.150 ppm Au. Azimuth 192, Scale in feet.

Domains for Resource Estimation

Based on observation that the primary mineralization trend appears to follow the Opa /Tv contact, Gustavson created a series of grade shells in Leapfrog Mining software based on gold grade, using the Opa /Tv contact as a trend surface to guide the interpolation of the solids models. A high anisotropy (8:8:1) was used to counterbalance the complex drilling pattern and orientation, and a log grade shell was estimated to limit projection of the grade shell into areas of sparse drill density. A number of grade shells were considered, at several cutoffs, and using a series of different parameters. The final shell selected is a log shell at 0.150 ppm, which has a good balance between continuity of mineralization without over-projecting grades. This shell is referred to as the primary zone domain (PZD).

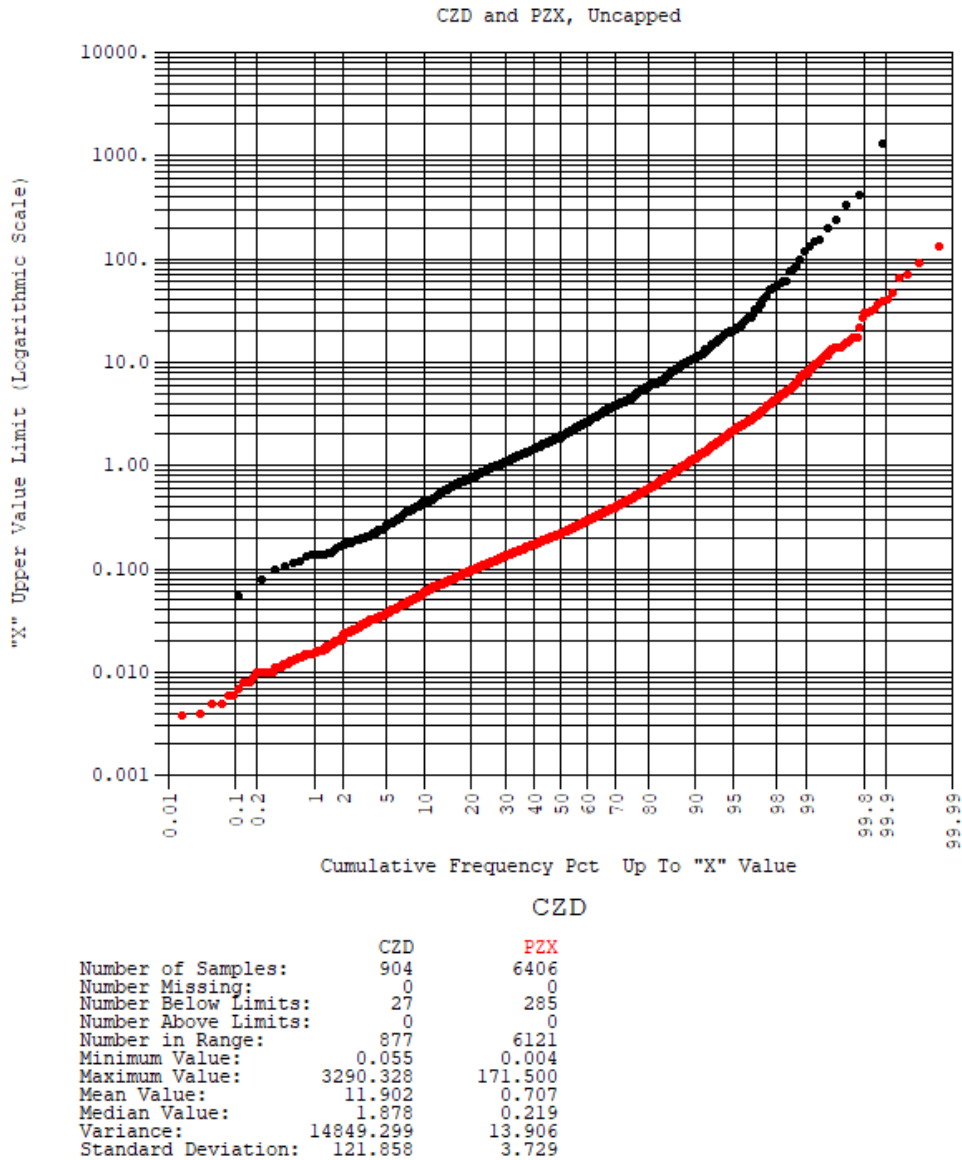
A secondary shell was created to allow for separate treatment and understanding of higher-grade mineralization which trends parallel to conjugate extensional structures, particularly the Discovery and Dauntless structures. This shell is a log shell at a 0.8 ppm threshold, with interpreted surfaces for the Discovery and Dauntless structures as trend surfaces for control. The shell is clipped to an area of influence surrounding the Discovery and Dauntless structures. This shell is referred to as the conjugate zone domain (CZD).

The CZD is a subset of the PZD. The subset of the PZD which excludes the CZD is referred to as PZX. Both domains are clipped at the Tv / Gravel surface, as no mineralization is projected to occur in the overlying gravels.

Domain Statistics

Drill holes were composited at 5 foot intervals downhole for statistical analysis and for resource estimation. Statistical analysis for the deposit shows two distinct populations within the PZD, a higher-grade and lower-grade population. Separation of the deposit into PZX and CZD domains separates the populations, thus demonstrating that it may be reasonable to treat the two data distributions separately for estimation. The Figure below shows the cumulative frequency distribution for composites within the CZD and PZX domains, clearly showing the two separate populations. The declustered data (top right) for PZX still shows

a relic of the upper data population related to additional conjugate structures which are not captured in the Discover / Dauntless solids area. The CZD declustered data (lower right) shows a clear lognormal distribution of the data population isolated in the CZD. The non-declustered data set, particularly for CZD, is impacted by the large number of closely spaced drill holes in the higher-grade portions of the Discovery & Dauntless zones which comprise the CZD.



Capping & Compositing

Capping is applied separately for CZD and PZX domains prior to estimation. There is a shift in the grade population at 20 ppm Au in the CZD. Accordingly CZD grades are capped at 20 ppm Au. Because PZX domain appears to include a separate data population, a more conservative capping parameter of 5ppm Au was chosen for that domain. 5% of composites within the CZD domain and 2% of composites within the PZX domain are capped. Gustavson acknowledges that this capping regime may be conservative, but considers it prudent at this time because of the risks imposed by more closely clustered drilling in the higher-grade portions of the deposit.

Block Model Parameters

The block model used for resource estimation is a 20x20x20 foot, orthogonal, non-rotated block model, which is selected as consistent with the likely open pit mining method for the property. Blocks are flagged from the PZD solids, with only blocks inside the domain being estimated. CZD contribution to the block grade estimate is estimated by conjugate zone indicator model, so the CZD subset model is a soft boundaries model.

Resource Classification

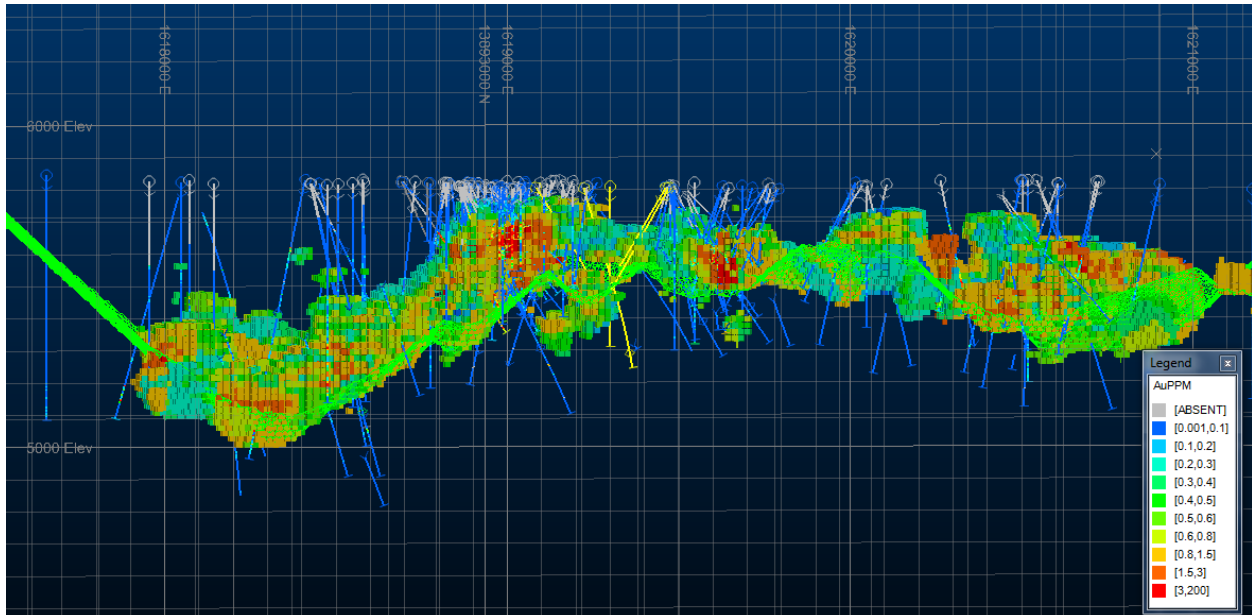
Resource Classification is based distance from data as compared to the variogram ranges determined for the PZD. Blocks within 50% of the variogram range of two drill holes are classified as measured. Blocks within 100% of the variogram range of two drill holes are classified as indicated. Blocks within 150% of the variogram range of two drill holes are classified as inferred. There are additional blocks within the domains which have no grades estimated, but which constitute targets for additional drilling.

Pit Shell

As a second test for 'reasonable prospects for economic extraction', Gustavson constrained the resource estimate within a Lerchs-Grossman pit shell to exclude discontinuous and peripheral areas of mineralization which are less likely to form part of a future mine plan.

Resource Pit Parameters

Parameter	Value
Gold Price (/oz troy)	\$1250
Gold Recovery %	77%
Mining Cost (per ton mined)	\$1.23
Process Cost (Includes \$0.44 Leach Pad Allowance)	\$5.50
General & Administrative	\$1.37
Overall Highwall Angle	42 degrees



Long Section view showing drill holes, estimated blocks, and pit shell used to constrain resource estimate. Blocks outside the pit shell are not included in the resource.

Validation of Resource Estimate

The resource estimate has been validated by visual review of the block model, by global statistical review, and by swath plots. For the visual review of the block model, there is significant variance reduction in the block model as compared to composites, partially because of the very high drill density within high grade portions of the deposit. Approximately 95% of the blocks within the block model are above cutoff grade of 0.250 ppm Au. This model may be unreliable for estimation of block grades below this cutoff threshold. For the swath plots review, certain southern resource areas have limited drilling and low resource tonnages and behave poorly in the swath plots. This area needs additional drilling to improve confidence in the resource estimate.

Mineral Resource Tabulation

Thomas C. Matthews, MMSA-QP, of Gustavson Associates is the Qualified Person with responsibility for the following mineral resource estimation. Resources do not have modifying factors or dilution applied. Gustavson is of the opinion that the resources presented reasonably represent the in-situ resources modeled for the deposit using all available data as of the January 31, 2018 effective date of this report. Resources are presented at a 0.250 g/t (ppm) cutoff grade, and inside a \$1250 pit shell using a 42 degree average pit slope, which constitutes ‘reasonable prospects for economic extraction’.

Mineral Resource Estimate, Tonopah Project, 2018

Classification	Tonnes (x1000)	Gold Grade gram/tonne	Contained Ounces (troy)
Measured Resources	1,500	1.15	56,000
Indicated Resources	5,200	0.78	130,000
Measured plus Indicated	6,700	0.95	186,000
Inferred Resources	9,600	0.77	238,000

Mineral Resources are not Mineral Reserves and have not been demonstrated to have economic viability. There is no certainty that the Mineral Resource will be converted to Mineral Reserves. The quantity and grade or quality is an estimate and is rounded to reflect the fact that it is an approximation. Quantities may not sum due to rounding.

A separate block model tabulation is presented as to show the sensitivity of the block grade estimation at different cutoff grades.

Block Model Tabulation for grade sensitivities

Category*	Cutoff Grade	Tonnes (x1000)	Au Grade grams/tonne	Contained Ounces
SVOL 1	0.15	1,700	1.08	57,000
	0.25	1,500	1.15	56,000
	1.0	600	1.98	40,000
SVOL 2	0.15	5,600	0.74	132,000
	0.25	5,200	0.78	130,000
	1.0	1,200	1.52	61,000
SVOL 3	0.15	10,000	0.75	241,000
	0.25	9,600	0.77	238,000
	1.0	2,500	1.30	103,000

ADJACENT PROPERTIES

There are no discovered deposits immediately adjacent to the Tonopah property, although there are a number along the Walker Lane trend.

The Round Mountain Mine is located approximately 50 kilometers north of the Tonopah property. Round Mountain has been in production, from both historic underground and current open pit operations, since 1906. The Round Mountain deposit is of the low sulfidation, volcanic hosted epithermal gold deposit type. The Round Mountain mine has produced over 10 million ounces since 1977 (Kinross Gold Corporation website, 2017).

The historic mining district of Tonopah lies 30 kilometers southwest of the Tonopah property. The Manhattan gold deposit, which hosts gold mineralization within a sedimentary sequence of rocks similar to those at the Tonopah property, is located 30 kilometers to the north. Underground mining was conducted at Manhattan from 1905 to 1947. Large scale, open pit mining operations were active at Manhattan from 1979 to 1988. Manhattan reportedly has proven and probable reserves of 1.7 million tons grading 0.13 oz. Au/ton (4.457 g Au/t) (Goodall, 2001).

The proximity and similarities of the property to these well-documented gold deposits does not, on its own, indicate that the Tonopah property should be similarly mineralized.

Project Infrastructure

The Tonopah Project is currently an exploration/evaluation stage project. The site has excellent logistics and access for exploration, being a short drive from the town of Tonopah, Nevada, with good road access, communications, and access to contractors and labor.

Environmental Studies

Viva is not aware of any current environmental liabilities not identified in this Report resulting from prior Operators' mineral exploration and testing operations. Field inspections by Agency staff and Viva support staff confirm the existence of water supply and groundwater monitoring and injection wells that require plug and abandon following completion of exploration or potential subsequent mining operations. BLM and BMRR regulations require sufficient reclamation bonding to ensure ultimate completion of all reclamation obligations. Review of Midway and Agency records do not report the current presence of residual hydrocarbon (diesel, lubricants, etc.) products resulting from exploration drilling operations in the Project area. A field inspection of the Project site was last conducted by an inspector with the BMRR on May 22, 2017. No citations or warnings were issued and no fines or penalties were levied for any environmental or regulatory issues pertaining to the Project.

Technical issues related to non-degradation of ground waters of the State, and cultural resources preservation requirements and practices, are not dissimilar to those encountered and managed at mineral exploration projects located elsewhere in the Great Basin of Nevada.

Midway undertook several studies to support potential future surface and/or underground mining operations. The studies identified and evaluated baseline hydrogeologic conditions, groundwater quality, storm water controls, mine dewatering requirements, ore and waste rock geochemistry, surplus dewatering water management options including re-infiltration, underground injection and supplemental contribution to the TPU town water system. Of note, studies conducted in 2010 predicted an average of 1,000 to 2,000 gallons per minute dewatering rate requirement for a potential underground mining operation. Geochemical testing of waste rock that would be encountered in potential underground decline development reported a low potential for acid rock drainage despite a low net neutralizing potential.

A total of 23 separate water monitoring well points have been established in the Project area for water monitoring, which to-date have only been sporadically sampled. No consistent baseline water quality studies have been conducted for the Project. A systematic water sampling program will be required to establish baseline water quality in the project area. Initial injection well and rapid infiltration basin (RIB) testing has been completed to establish costs for processing water pumped during potential underground mine dewatering and returning it the basin.

Three cultural resources surveys were conducted in the Project area: 1993, 1994 and late 2002-early 2003. These surveys supported mineral exploration activities at that time in the Project area. It is anticipated that updated cultural resource studies are likely required due to the age of past studies, before any major development programs are conducted at the Project.

BLM, Nevada State Historic Preservation Officer and Midway Gold were parties to a Programmatic Agreement (PA) governing development of Midway's exploration activities within the Area of Potential Effect, and administration of the PA to ensure that historic properties are treated to avoid or mitigate effects to the extent practicable and to satisfy BLM Section 106 responsibilities for all aspects of the Project.

Midway submitted to the BLM individual work plans (35 to-date) identifying specific locations of proposed disturbance for review and authorization to proceed subject to PA stipulations. The PA facilitated timely authorizations and in-field exploration activities. Viva has assumed Midway Gold's position under the existing PA and filed work plan, #35 to support its recent drill program.

Native American consultations were conducted involving letters, phone calls and two site visits. Concerns expressed by Tribal representatives included potential impacts to the cultural site and impacts to the spiritual value of the Ralston Quarry and Midway Archaeological Site; however, there was no evidence at that time of any recent or current use of the Midway Archaeological Site by Native Americans even though they are aware of the existence of the Site.

Initial exploration drilling operations involving surface disturbance of less than 5 acres on public land were authorized by the BLM under NOI's. An ExPoO and Nevada Reclamation Permit application to disturb up to 75 acres for mineral exploration was filed with the BLM and NDEP BMRR in January 2003. The BLM determined it was necessary to prepare an Environmental Assessment (EA) assessing the potential environmental consequences of the proposed exploration activities. The final EA (NV065-2003-037) was published, and a DR and FONSI, issued approving the ExPoO December 12, 2003. NDEP BMRR approved Reclamation Permit 0210 in January, 2004. Subsequent ExPoO and Reclamation Permit modifications and amendments followed in 2004-2007, with a Major Modification/Amendment submitted in January, 2008 to include construction and operation of an underground mine. Agency processing of the Modification/Amendment was suspended in 2009 as exploration operations at the Project were idled.

Risk factors to exploration and subsequent mine development center primarily around water use and non-degradation of waters, cultural resources mitigation, and public road relocation(s).

Sub-surface aquifers in the Ralston valley are the primary water source for the Town of Tonopah. Tonopah is located on a heavily mineralized regional trend (Walker Lane Trend) that has been well exploited, and where ground waters are naturally impacted by arsenic content inherent in the geology. Elevated arsenic concentration in groundwater creates issues relative to United States EPA and BSDW public drinking water supply standards. TPU's wellfield water supply and distribution system had been located entirely downgradient from the project, below the confluence of the Walker Lane and Sweetwater subsurface aquifers. TPU had difficulty meeting both BSDW and EPA arsenic standards with this wellfield. To rectify this issue, TPU in August, 2012 drilled two additional water collection wells up-gradient and to the north and east of the Project, located entirely in the Sweetwater aquifer. This allowed TPU to cease primary reliance on its prior downgradient wellfield. Pipelines and power lines were extended to support this new water production field, which is meeting all Town water needs, while also meeting EPA and BSDW drinking water standards. TPU, by taking water out of the aquifer ahead of the project location, may help to mitigate future dewatering rates for the Project.

With respect to cultural resources matters, Viva's exploration activities are designed to adhere to all Federal and State cultural resources regulations and stipulations.

A third risk factor includes the potential for local relocation of either or both of Nevada State Route (SR) 376 and Nye County Road 82 (Belmont Road) depending on the scope of a future mining project. This will not be an issue during exploration. SR 376 runs proximal to the Project and may not require relocation. Belmont Road crosses the principal area of mineralization in the Project and may be impacted. This risk is viewed more as a cost and time factor than as a threat to the project as both roads are generally very lightly travelled by local traffic, especially Belmont Road. If any road relocation is necessary due to potential

mining operations, Viva should work with the Nye County Road Department, and the Nevada Department of Transportation.

Risks and Uncertainties

The Tonopah project is subject to risks and uncertainties typical of gold exploration / evaluation stage projects, particularly risk with regard to commodity prices and the precious metals equity markets. Lower metals prices or lack of precious metals equity market interest or activity could render the project uneconomic or reduce access to project financing.

Specific risks to the project exploration and subsequent mine development center primarily around water use and non-degradation of waters, cultural resources mitigation, and public road relocation. Each of these risks appears to be manageable, but could potentially increase the operating or capital cost for the project, or could delay or stop development activities. The existing exploration and metallurgical data appears to be of high quality, but errors or omissions in the database could potentially reduce the reliability of resource estimates prepared using this information, which could negatively impact the project.

NI 43-101 Disclosure

During the Company's most recently completed financial year and through the date hereof, all of Viva's exploration programs and pertinent disclosure of a technical or scientific nature have been reviewed and approved by James Hesketh, Qualified Professional Member #01528QP of MMSA, a Qualified Person as defined in NI 43-101, and who has read, verified and approves such information in this AIF. James Hesketh is President and CEO of Viva Gold. Further, all scientific and technical information included in the "Mineral Projects" section was prepared in connection with the Technical Report as described at the beginning of that section.

DESCRIPTION OF CAPITAL STRUCTURE

General Description of Capital Structure

Common Shares

The authorized capital of the Company consists of an unlimited number of common shares without par value. As of the date of this Annual Information Form, 20,792,063 common shares of the Company were issued and outstanding as fully paid and non-assessable shares. Options and warrants to acquire a further 7,962,336 and common shares are currently under grant, subject to the terms of the Company's Stock Option Plan (most recently re-approved by shareholders at the Company's annual general meeting on June 5, 2018). In total, the Company's fully-diluted capitalization is 28,766,399 common shares.

All of the authorized common shares of the Company are of the same class and, once issued, rank equally as to dividends, voting powers and participation in assets and in all other respects, on liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, or any other distribution of the assets of the Company among its shareholders for the purpose of winding up its affairs after the Company has paid out its liabilities. The issued common shares are not subject to call or assessment by the Company nor are there any pre-emptive, conversion, exchange, redemption or retraction rights attaching to the common shares.

All registered shareholders are entitled to receive a notice of any general meeting of shareholders to be convened by the Company. At any general meeting, subject to the restrictions on joint registered owners of common shares, on a show of hands every shareholder who is present in person and entitled to vote has one vote and on a poll, every shareholder has one vote for each common share of which it is the registered owner and may exercise such vote either in person or by proxy. The Company's Articles provide that the

rights and provisions attached to any class of shares in which shares are issued may not be modified, amended or varied unless consented to by special resolution passed by a majority of not less than 66 2/3% of the votes cast in person or by proxy by holders of shares of that class.

Dividends

Viva has not paid any dividends on its common shares since its incorporation. The Company's current dividend or distribution policy is to retain any earnings and other cash resources for the operation and development of the Company's business. Any decision to pay dividends on common shares in the future will be made by the board of directors of the Company (the “**Board**”) on the basis of the earnings, financial requirements and other conditions existing at such time.

Stock Options

The Company has a “rolling” stock option plan (the “**Stock Option Plan**”) for the granting of incentive stock options to the officers, employees, directors and consultants. Under the plan, the maximum number of common shares that may be reserved for issuance under outstanding stock options will be 10% of the Company’s issued and outstanding common shares as constituted on the date of any grant of options under the Stock Option Plan. The Stock Option Plan has received regulatory and shareholder approval, the latter being most-recently obtained at the Company’s annual general meeting held on June 5, 2018.

As at the date of this Annual Information Form, the Company had 2,075,000 outstanding stock options to purchase up to 2,075,000 common shares of the Company, representing approximately 9.98% of the Company’s issued and outstanding shares, at exercise prices ranging from \$0.29 to \$0.50 and expiring between January 18, 2021 and December 13, 2021. The following table summarizes details of the stock options granted by the Company during the financial year ended October 31, 2018 and as of the date of the AIF:

Month of Issuance	Exercise Price (CDN\$)	Number of Options Granted	Expiry Date
January 18, 2018	0.50	1,050,000	January 18, 2021
December 13, 2018	0.29	1,025,000	December 13, 2021

Some key provisions of the Option Plan are as follows:

- (a) The aggregate number of Shares reserved for issuance under the Option Plan must not exceed 10% of outstanding Shares (on a non-diluted basis). The Shares in respect of which Options are not exercised shall be available for subsequent Option grants. No fractional shares may be purchased or issued thereunder;
- (b) the aggregate number of Shares reserved for issuance under the Option Plan and granted to any one person within a 12-month period may not exceed 5% of the outstanding Shares;
- (c) the issuance of Shares to insiders pursuant to the Option Plan within a 12-month period may not exceed 10% of the outstanding Shares;
- (d) the issuance of Shares to any one insider and such insider's associates pursuant to the Option Plan within a 12-month period may not exceed 10% of the outstanding Shares;
- (e) the issuance of Shares to any one Consultant (as such term is defined in the TSX Venture Exchange Corporate Finance Manual) pursuant to the Option Plan within a one year period may not exceed 2% of the outstanding Viva Gold Shares; and the issuance of Shares to persons employed to provide Investor

Relations Activities (as such term is defined in the TSX-V Corporate Finance Manual) for the Corporation within a one year period may not exceed an aggregate of 2% of the outstanding Shares.

In the event of a participant ceasing to be a director, officer or employee of the Corporation or a subsidiary of the Corporation for any reason other than death, including the resignation or retirement of the participant as a director, officer or employee of the Corporation or the termination by the Corporation of the employment of the participant, prior to the expiry time of an Option, such Option, if vested, shall cease and terminate on the Ninetieth (90th) day following the effective date of such resignation or termination. In the event of the death of a participant on or prior to the expiry time of an Option, such Option, if vested, may be exercised as to such of the Shares in respect of which such Option has not previously been exercised (including in respect of the right to purchase Shares not otherwise vested at such time), by the legal personal representatives of the participant at any time up to and including (but not after) a date one year following the date of death of the participant provided that the Board may extend the date of termination for a period ending up to twelve (12) months from the date of death of the participant or the expiry time of such Option, whichever occurs first. Pursuant to the Option Plan, the Corporation can, at any time, have a number of Options outstanding equal to up to 10% of the then outstanding number of Shares. In the event of the exercise or cancellation of any Options, the Corporation could make a further grant of Options, provided that the 10% maximum is not exceeded.

The Stock Option Plan is more fully described in the Company’s Information Circular dated May 9, 2018, which is available on SEDAR and on the Company’s website. A shareholder or other interested party may obtain a paper copy of the Stock Option Plan by contacting the Corporate Secretary of the Company at #302 – 8047 199 Street, Langley, British Columbia, V2Y 0E2.

MARKET FOR SECURITIES

Trading Price and Volume

The Company’s common shares are listed and traded in Canada on the TSX Venture Exchange (“TSX-V”) under the symbol “VAU”.

The following table sets forth the price ranges and trading volume of the common shares, on a monthly basis, on the TSX-V during the Company’s most recently completed financial year:

Period	High (CDN\$)	Low (CDN\$)	Avg. Volume
November 2017	0.60	0.25	1,011
December 2017	0.60	0.45	1,263
January 2018	0.69	0.50	601
February 2018	0.69	0.48	6,750
March 2018	0.48	0.25	2,886
April 2018	0.28	0.25	7,100
May 2018	0.45	0.27	75,527
June 2018	0.38	0.30	9,647
July 2018	0.48	0.33	41,883
August 2018	0.455	0.36	16,022
September 2018	0.44	0.36	11,250
October 2018	0.42	0.365	8,530

Source: Stockwatch (www.stockwatch.com)

Prior Sales

The following table summarizes details of the stock warrants granted by the Company during the financial year ended October 31, 2018.

Date of Issuance	Price per Common Share (CDN\$)	Number of Units Issued	Details of Warrant
October 26, 2018	0.37	1,047,670* *Each unit consists of 1 common share and 1 whole transferable common share purchase warrant.	Each warrant is exercisable to acquire 1 common share at CDN \$0.47 per common share. Each warrant is exercisable until October 26, 2020.

Please also see the subsection “Stock Options” under the heading “Description of Capital Structure” for a description of the Company’s stock options.

DIRECTORS AND OFFICERS

Name, Occupation and Security Holding

The name, province or state, country of residence, position or office held with the Company and principal occupation during the past five years of each of the directors and executive officers of the Company (as of the date of this AIF) are described below. The term of office of each director will expire at the next annual general meeting of shareholders, scheduled for June 6, 2018.

Name, Province/State and Country of Residence ⁽¹⁾	Office or Position Held with the Company	Director Since	Principal Occupation during past five years ⁽¹⁾
James Hesketh ⁽⁴⁾ Golden, Colorado, USA	Chief Executive Officer and Director	March 2017	Mining engineer and President and Chief Executive Officer, Atna Resources Ltd.
Christopher E. Herald ⁽²⁾⁽³⁾⁽⁴⁾ Denver, Colorado USA	Director	April 2017	Professional Geologist and President and Chief Executive Officer, Solitario Zinc Corporation
Gary MacDonald ⁽²⁾⁽³⁾⁽⁴⁾ Vancouver, B.C., Canada	Director	February 26, 2017	Self Employed Business Consultant
Brad Blacketer ⁽²⁾⁽³⁾⁽⁴⁾ Denver, Colorado, USA	Director	November 21, 2017	Chief Financial Officer of Luna Gold from July 2015 to August 2016. CFO of Midway Gold from

Name, Province/State and Country of Residence ⁽¹⁾	Office or Position Held with the Company	Director Since	Principal Occupation during past five years ⁽¹⁾
			December 2013 to July 2015.
Steven Krause Langley, BC, Canada	Chief Financial Officer	N/A	President of Avisar Chartered Professional Accountants.

- (1) The information as to the jurisdiction of residence and principal occupation, not being within the knowledge of the Company, has been furnished by each of the respective individuals.
- (2) Member of Compensation Committee.
- (3) Member of Audit Committee.
- (4) Member of Nominating and Corporate Governance Committee.

Each of the Company's directors is elected by the Company's shareholders at an annual general meeting to serve until the next annual general meeting of shareholders or until a successor is elected or appointed. The Board appoints the Company's executive officers annually after each annual general meeting, to serve at the discretion of the Board.

Based on information provided by such persons, as at the date of this Annual Information Form, the directors and executive officers of the Company as a group beneficially owned, or controlled or directed, directly or indirectly, an aggregate of 2,227,500 common shares of the Company, representing approximately 10.71% of the issued and outstanding common shares of the Company. In addition, the directors and executive officers of the Company as a group hold stock options for the purchase of an aggregate of 2,075,000 common shares in the capital of the Company, which options have exercise prices ranging from \$0.29 to \$0.50 and expire between January 18, 2021 and December 13, 2021.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of the Company, except as disclosed below, none of the Company's directors or executive officers is, as at the date of this AIF, or has been, within ten years before the date of this AIF, a director, chief executive officer or chief financial officer of any Company (including the Company) that:

- (a) was subject to an Order (as defined below) that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to an Order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

“**Order**” means a cease trade order, an order similar to a cease trade order, or an order that denied the relevant Company access to any exemption under securities legislation and, in each case, that was in effect for a period of more than 30 consecutive days.

To the knowledge of the Company, other than as disclosed below with respect to James Hesketh, none of the Company's directors or executive officers or any shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company:

- (a) is, as at the date of this AIF, or has been within the 10 years before the date of this AIF, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

- (b) has, within the 10 years before the date of this AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has been subject to:
 - (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
 - (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Mr. Hesketh previously held the position of President, CEO and Director of Atna Resources Ltd (“Atna”), a British Columbia Corporation listed on the Toronto Stock Exchange. Long-term weakness and declining gold prices commencing in 2012 caused Atna to experience several years of significant operating losses. On November 18, 2015, Atna filed a voluntary petition for relief under the Bankruptcy Code in the Bankruptcy Court. On November 30, 2016, a motion was entered with the Bankruptcy Court titled, “Findings of Fact, Conclusions of Law and Order under Section 1129 of the Bankruptcy Code and Bankruptcy Rule 3020 Confirming Debtor’s Joint Chapter 11 Plan of Liquidation”. The Plan of Liquidation was effective December 31, 2016. On that date, Mr. Hesketh was terminated as an employee and officer of Atna.

Bradley Blacketer was Chief Financial Officer of Midway Gold Corp. and a senior officer of its subsidiary companies from December 5, 2013 through July 6, 2015. On June 22, 2015, Midway Gold US Inc., Midway Gold Corp., Golden Eagle Holding Inc., MDW-GR Holding Corp., RR Exploration LLC, Midway Services Company, Nevada Talon LLC, MDW Pan Holding Corp., MDW Pan LLP, MDW Gold Rock LLP, Midway Gold Realty LLC, MDW Mine ULC, GEH (B.C.) Holding Inc., and GEH (US) Holding Inc. (collectively, the “Debtors”) each filed a petition in the United States Bankruptcy Court for the District of Colorado seeking relief under Chapter 11 of the United States Bankruptcy Code (“US Proceedings”). Midway Gold US Inc., in its capacity as Foreign Representative sought ancillary relief in Canada on behalf of all Debtors, pursuant to the Companies’ Creditors Arrangement Act R.S.C 1985, c C-36, as amended in the Supreme Court of British Columbia. On June 25, 2015 the Supreme Court of British Columbia issued an order pursuant to Part IV of the Companies’ Creditors Arrangement Act (“Canadian Proceedings”) that, among other things recognizes the US Proceedings as foreign main proceeding and the Canadian Proceedings as the non-main proceeding.

Conflicts of Interest

The directors of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interests which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the Board, any director in a conflict will disclose his or her interest and abstain from voting on such matter. In determining whether or not the Company will participate in any project or opportunity, that director will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

To the best of the Company’s knowledge, there are no known existing or potential conflicts of interest among the Company, its promoters, directors, officers or other members of management of the Company as a result of their outside business interests, except that certain of the directors, officers, promoters and other members of management serve as directors, officers, promoters and members of management of other public companies, and therefore it is possible that a conflict may arise between their duties to the Company and their duties as a director, officer, promoter or member of management of such other companies. See “Directors and Officers”.

The directors and officers of the Company are aware of the existence of laws governing accountability of directors and officers for corporate opportunity and requiring disclosures by directors of conflicts of interest

and the Company will rely upon such laws in respect of any directors' and officers' conflicts of interest or in respect of any breaches of duty by any of its directors or officers. Such directors or officers, in accordance with the *Business Corporations Act* (British Columbia), are required to disclose all such conflicts and to govern themselves in respect thereof to the best of their ability in accordance with the obligations imposed upon them by law.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

Legal Proceedings

There are no legal proceedings to which the Company is a party or, to the best of the Company's knowledge, to which any of the Company's property is or was during the last financial year subject, and there are no such proceedings known by the Company to be contemplated.

Regulatory Actions

There are no: (a) penalties or sanctions imposed against the Company by a court relating to securities legislation or by a securities regulatory authority during the Company's most recently completed financial year and up to the date of this Annual Information Form; (b) other penalties or sanctions imposed by a court or regulatory body against the Company that would likely be considered important to a reasonable investor in making an investment decision, or (c) settlement agreements the Company entered into with a court relating to securities legislation or with a securities regulatory authority during the Company's most recently completed financial year and up to the date of this Annual Information Form.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

To the knowledge of the Company, none of the directors or executive officers, or shareholders that beneficially own, control or direct (directly or indirectly) more than 10% of the Company's shares, nor any associate or affiliate of the foregoing, has any material interest, direct or indirect, in any transactions in which the Company has participated within the three most recently completed financial years or in the current financial year prior to the date of this Annual Information Form, which has materially affected or is reasonably expected to materially affect the Company.

Certain directors, executive officers, and/or shareholders that beneficially own, control or direct (directly or indirectly) more than 10% of the Company's shares have participated in financings of the Company and/or have been granted stock options of the Company and/or received consulting fees for services provided to the Company.

TRANSFER AGENTS AND REGISTRARS

The registrar and transfer agent for the common shares of the Company is Computershare Investor Services Inc. at its principal office in Vancouver, British Columbia.

MATERIAL CONTRACTS

The Company has not entered into any material contracts within the last financial year and up to the date of this Annual Information Form, or before the last financial year but which are still in effect, and that are required to be filed under section 12.2 of National Instrument 51-102 – *Continuous Disclosure Obligations* ("NI 51-102") at the time this Annual Information Form is filed or would be required to be filed under

section 12.2 of NI 51-102 at the time this Annual Information Form is filed but for the fact that such material contracts were previously filed.

INTERESTS OF EXPERTS

Names of Experts

The following persons or companies whose profession or business gives authority to a statement made by the person or company are named in the AIF as having prepared or certified a part of that document or a report of valuation described in the AIF:

1. Gustavson Associates - Thomas Matthews is the QP responsible for the Executive Summary of the 2018 Tonopah Project Technical Report on Mineral Resources (see “Material Project – Tonopah Project”).
2. The audited financial statements of the Company for the year ended October 31, 2018 have been subject to audit by DMCL Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants (“DMCL”).

Interests of Experts

Based on information provided by the experts named under “Names of Experts” above, the registered or beneficial interest, direct or indirect, in any securities or other property of the Company or of one of the Company's associates or affiliates of each of the above experts represents less than one per cent of the Company's outstanding securities. None of the above experts is or is expected to be elected, appointed or employed as a director, officer or employee of the Company or of any associate or affiliate of the Company.

The Company's auditor, DMCL, has advised the Company that they are independent with respect to the Company in accordance with the Code of Professional Conduct of the Institute of Chartered Professional Accountants of British Columbia.

AUDIT COMMITTEE INFORMATION

Audit Committee Charter

General

The primary function of the Audit Committee is to assist the Board in fulfilling its oversight responsibilities regarding the integrity of the Company's accounting and financial reporting processes and provision of financial information to the shareholders and others, the systems of internal controls and disclosure controls, the internal and external audit processes, the policies with regard to ethics and business practices, and monitoring compliance with the Company's legal and regulatory requirements with respect to its financial statements.

The Audit Committee is accountable to the Board. In the course of fulfilling its specific responsibilities hereunder, the Audit Committee is expected to maintain an open communication between the Company's external auditor, senior management and the Board. The responsibilities of a member of the Audit Committee are in addition to such member's duties as a member of the Board. The Audit Committee does not plan or perform audits or warrant the accuracy or completeness of the Company's financial statements or financial disclosure or compliance with generally accepted accounting procedures as these are the responsibility of management and the external auditor.

Composition

The Audit Committee shall be composed of a minimum of three directors. The members shall be appointed annually by the Board, typically at the first meeting of the Board following the annual shareholder's meeting. Unless a Chair is appointed by the full Board, the members of the Audit Committee may designate

a Chair by a majority vote of the full Audit Committee membership. All members of the Audit Committee shall meet the independence, financial literacy and experience requirements under applicable laws, rules and regulations binding on the Company from time to time, including without limitation the applicable rules of any stock exchanges upon which the Company's securities are listed and any requirements for independence and financial literacy under applicable securities laws.

Procedural Matters

The Audit Committee shall be governed by the Terms of Reference for Committees adopted by the Board, save as modified by the procedural requirements and powers provided in this Charter. The Audit Committee:

- (a) Shall meet at least four times per year, either by telephone conference or in person. Any member of the Audit Committee may call such a meeting.
- (b) May invite the Company's external auditor, the CFO, and such other persons as deemed appropriate by the Audit Committee to attend meetings of the Audit Committee. As part of its job to foster open communication, the Audit Committee shall meet at least annually with the CFO and the external auditor in separate sessions.
- (c) Shall report material decisions and actions of the Audit Committee to the Board, together with such recommendations as the Audit Committee may deem appropriate, at the next Board meeting.
- (d) Shall review the performance of the Audit Committee on an annual basis and report the results of such review to the Board.
- (e) Shall review and assess this Charter for the Audit Committee at least annually and submit any proposed revisions to the Board for approval.
- (f) Has the power to conduct or authorize investigations into any matter within the scope of its responsibilities. The Audit Committee has the right to engage independent counsel and other advisors as it determines necessary to carry out its duties, and the right to set and pay the compensation for any such counsel or advisors engaged by the Audit Committee.
- (g) Has the right to communicate directly with the CFO and other members of management who have responsibility for the audit process ("internal audit management") and the external auditor.

Responsibilities

Subject to the powers and duties of the Board, the Board hereby delegates to the Audit Committee the following powers and duties to be performed by the Audit Committee on behalf of and for the Board.

1. Financial Reporting, Accounting and Financial Management

The Audit Committee has primary responsibility for overseeing the actions of management in all aspects of financial management and reporting. The Audit Committee shall:

- (a) Review and recommend to the Board for approval the Company's financial statements, Management's Discussion and Analysis, Annual Information Form (if any), future-oriented financial information or pro-forma information, and other financial disclosure in continuous disclosure documents, including any annual and interim profit or loss press releases and any certification, report, opinion or review rendered by the external auditor, before the Company publicly discloses such information. (See also "Interim Financial Statements" below.)

(b) Ensure that it is satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements (other than public disclosure referred to in subsection (a) immediately above) and periodically assess the adequacy of those procedures as necessary.

(c) Review material financial risks with management, the plan that management has implemented to monitor and deal with such risks, and the success of management in following the plan.

(d) Consult annually and otherwise as required with the Company's President and CEO and CFO respecting the adequacy of the internal controls and review any breaches or deficiencies.

(e) Review process as necessary with regard to certifications, and obtain certifications by the President and CEO and CFO attesting to disclosure controls and procedures and internal control over financial reporting as required or advisable.

(f) Review management's response to significant written reports and recommendations issued by the external auditor and the extent to which such recommendations have been implemented by management. Review such responses with external auditor as necessary.

(g) Review with management the Company's compliance with applicable laws and regulations respecting financial matters.

(h) Review with management proposed regulatory changes and their impact on the Company.

(i) Review with management and approve public disclosure of the Audit Committee Charter, including in the Company's Information Circular and on the Company's website.

2. External Auditor

The Audit Committee has primary responsibility for the selection, appointment, dismissal, compensation and oversight of the external auditor, subject to the overall approval of the Board. For this purpose, the Audit Committee may consult with management, but the external auditor shall report directly to the Audit Committee. The Audit Committee has the right to communicate directly with the internal and external auditors. The specific responsibilities of the Audit Committee with regard to the external auditor are to:

(a) Recommend to the Board annually:

(i) the external auditor to be nominated (whether the current external auditor or a suitable alternative) for the purpose of preparing or issuing an auditor's report or performing other audit, review, or attest services for the Company; and

(ii) the compensation of the external auditor.

(b) Oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company.

(c) Resolve disagreements, if any, between management and the external auditor regarding financial reporting. To resolve such disagreements, the Audit Committee shall query management and the external auditor and take other steps as necessary. The Audit Committee shall provide the Board with such recommendations and reports with respect to the financial statements of the Company as it deems advisable.

(d) Take reasonable steps to confirm the independence of the external auditor, including but not limited to pre-approving any non-audit related services provided by the external auditor to the Company or the Company's subsidiaries, if any, with a view to ensuring independence of the auditor. If necessary, recommend to the Board to take appropriate corrective action to ensure the independence of the external auditor.

(e) Review and pre-approve all audit and audit-related services and the fees related thereto, provided by the Company's external auditor.

(f) Review and pre-approve all non-audit services to be performed by the Company's external auditor, in accordance with any applicable regulatory and securities law requirements and the requirements of any stock exchange upon which the Company's shares are listed with respect to approval of non-audit related services performed by the external auditor. The Audit Committee may delegate certain pre-approval functions for non-audit services to one or more independent members of the Audit Committee if it first adopts specific policies

and procedures respecting same in accordance applicable securities laws and provided that any such pre-approval decisions are presented to the full Audit Committee for approval at its next meeting.

(g) Obtain from the external auditor confirmation that the external auditor is a 'participating audit' firm for the purpose of National Instrument 52-108 Auditor Oversight and are in compliance with governing regulations.

(h) Review and evaluate the performance of the external auditor, including without limitation the external auditor's internal quality-control procedures.

(i) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Company's present and former external auditor.

Audit and Financial Reporting Process

The Audit Committee has a duty to receive, review and make any inquiry regarding the completeness, accuracy and presentation of the Company's financial statements to ensure that the financial statements fairly present the financial position and risks of the organization and are prepared in accordance with the applicable generally accepted accounting principles. To accomplish this, the Audit Committee shall:

(a) Review at least annually the Company's internal system of audit and financial controls, internal audit procedures and results of such audits.

(b) Prior to the annual audit by the external auditor, consider the scope and general extent of the external auditor's review, including its engagement letter. Review with management the external auditor's audit plan and intended template for financial statements.

(c) Ensure the external auditor has full, unrestricted access to required information and has the cooperation of management.

(d) Review with the external auditor, in advance of the audit, the audit process and standards, as well as regulatory or Company-initiated changes in accounting practices and policies and the financial impact thereof, and selection or application of appropriate accounting principles.

(e) Review with the external auditor and, if necessary, legal counsel, any litigation, claim or contingency, including tax assessments, or significant judgments made by management that could have a material effect upon the financial position of the Company and the manner in which these matters are being disclosed in the financial statements. Review the appropriateness and disclosure of any off-balance sheet matters. Review disclosure of any related-party transactions.

(f) Receive and review with the external auditor, the external auditor's audit report and the audited financial statements. Make recommendations to the Board respecting approval of the audited financial statements.

(g) Review annually the integrity of the Company's internal and external financial reporting and accounting principles, including the clarity, completeness and accuracy of financial disclosure and the degree of conservatism or aggressiveness of the accounting policies and estimates, performance of internal audit management, any significant disagreements or difficulties in obtaining information, adequacy of internal controls over financial reporting and the degree of compliance of the Company with prior recommendations of the external auditor. The Audit Committee shall direct management to implement such changes as the Audit Committee considers appropriate, subject to any required approvals of the Board arising out of the review.

(h) Meet at least annually with the external auditor, independent of management, consider external auditor's judgments about the quality and appropriateness of the Company's accounting principles and practices, and report to the Board on such meetings.

Interim Financial Statements

The Board shall generally approve the Company's annual and interim financial statements. Notwithstanding the foregoing, the Board may from time to time delegate to the Audit Committee the power to approve the Company's interim financial statements. The Audit Committee shall:

(a) Review on an annual basis the Company's practice with respect to review of interim financial statements by the external auditor.

(b) Review the interim financial statements with the external auditor if the external auditor conducts a review of the interim financial statements.

(c) Conduct all such reviews and discussions with the external auditor and management as the Audit Committee deems appropriate.

(d) Review and, if such authority has been delegated to the Audit Committee by the Board, approve the interim financial statements.

(e) If authority to approve the interim financial statements has not been delegated to the Audit Committee, make appropriate recommendation to the Board respecting approval of the interim financial statements.

Ethics

The Audit Committee has primary responsibility for overseeing the application of, and compliance with, the Company's Code of Business Conduct and Ethics (the "Code"). The Audit Committee shall review at least annually:

(a) the Code,

(b) management's approach to business ethics and corporate conduct; and

(c) programs used by management to monitor compliance with the Code.

Complaints and Concerns

The Audit Committee shall ensure that the Company has adequate procedures in place for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters and confidential and anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters (collectively, "complaints"). Subject to applicable law, complaints, including those under the Company's Whistleblower Policy, may be made anonymously and, if not made anonymously, the identity of the person submitting such complaint will be kept confidential. Upon receipt of a complaint, the Chair will conduct or designate a member of the Audit Committee to conduct an initial investigation. If the results of that initial investigation indicate there may be any merit to the complaint, the matter will be brought before the Audit Committee for a determination

of further investigation and action. Records of complaints made and the resulting action or determination with respect to the complaint shall be documented and kept in the records of the Audit Committee for a period of at least three years or otherwise pursuant to the Company's records retention policy, if any.

Reporting

The Audit Committee shall report to the Board of Directors at its regularly scheduled meetings.

Composition of the Audit Committee and Relevant Education and Experience

As at October 31, 2018 and the date of this AIF, the members of the Audit Committee are Brad Blacketer, Chairman; Chris Herald and Gary MacDonald. All of these members are financially literate and independent for the purposes of National Instrument 52-110 ("NI 52-110").

Mr. Blacketer was previously CFO of Luna Gold Corp, Midway Gold Corp, Gold Resource Corporation, Bear Creek Mining Corporation and Metallica Resources Inc.; and he served on the board of directors as audit committee chairman for Kaminak Gold Corporation and Grayd Resource Corporation. Mr. Blacketer holds a B.S. in Business Administration with distinction from Indiana University as well as an MBA from Colorado State University. He is a registered CPA in the state of Colorado.

Mr. Herald is currently President, CEO and Director of Solitario Zinc Corp. Mr. Herald also served in various senior management roles and finally as President, CEO and Director of Crown Resources Corporation from 1990 until Crown was acquired by Kinross Gold Corp in 2006. Prior to joining Crown Mr. Herald was a senior geologist for Echo Bay Mines and Anaconda Minerals. Mr. Herald was a past chairman of Denver Gold Group, a not-for-profit industry association recognized for organizing preeminent North American and European gold conferences for institutional investors. Mr. Herald received a MS in Geology from the Colorado School of Mines and a BS in Geology from the University of Notre Dame.

Mr. MacDonald is a business Consultant who has founded and developed businesses in the mining and other sectors. He has over 25 years' experience in the mining industry both private and public. He has been a director and officer of several public companies. He has a successful track record with corporate restructuring and mergers and acquisitions. He is CEO and director of Newlox Gold Ventures Corp. since 2014, director of Mega Copper Ltd. since 2012, director of La Imperial Resource Corp since 2012, was a director of Gran Columbia Gold Corp from 2004- 2009, Pacific Rubiales Energy Corp from 1999 -2007, Sierra Pacific Ventures Ltd from 2004-2007, Tapango Ventures from 2004 to 2008, Tapestry Ventures from 2004 -2007.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on any exemption in NI 52-110 – *Audit Committees*.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described above in the Audit Committee's Charter under the heading "External Auditor".

External Auditor Service Fees (By Category)

DMCL has served as the independent auditors for the Company since August 1, 2006 and acted as the Company's independent auditors for the financial year ended October 31, 2018. The chart below sets forth the total amount billed to the Company by the Company's auditors for services performed in the last two financial years and breaks down these amounts by category of service (for audit fees, audit-related fees, tax fees and all other fees):

<i>Financial Year Ended</i>	<i>Audit Fees⁽¹⁾</i>	<i>Audit-Related Fees⁽²⁾</i>	<i>Tax Fees⁽³⁾</i>	<i>All Other Fees⁽⁴⁾</i>
October 31, 2018	\$10,000	\$0	\$0	\$0
October 31, 2017	\$5,100	\$6,250	\$0	\$0

- (1) "Audit Fees" are the aggregate fees charged by the Company's auditors for the audit of the Company's consolidated annual financial statements, reviews of interim financial statements and attestation services that are provided in connection with statutory and regulatory filings or engagements.
- (2) "Audit-Related Fees" are fees charged by the Company's auditors for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and are not reported under "Audit Fees." For the fiscal year ended October 31, 2017, Audit-Related Fees include fees paid to the Company's auditors in respect of the Offering.
- (3) "Tax Fees" are fees charged by the Company's auditors for tax compliance, tax advice and tax planning in respect of each of the fiscal years ended October 31, 2018 and 2017 respectively.
- (4) "All Other Fees" are fees charged by the Company's auditors for products and services in respect of each of the fiscal years ended October 31, 2018 and 2017 respectively.

ADDITIONAL INFORMATION

Additional information relating to the Company may be found on SEDAR at www.sedar.com and on the Company's website at www.vivagoldcorp.com.

Additional information, including directors' and officers' remuneration and indebtedness, principal holders of the Company's securities, and securities authorized for issuance under equity compensation plans, where applicable, is contained in the Company's Information Circular for its most recent annual general meeting of shareholders that involved the election of directors.

Additional financial information is provided in the Company's consolidated financial statements and management's discussion and analysis for its most recently completed financial year.