



NR 21-01

## **Viva Gold Provides Update on Status of Work at its Tonopah Gold Project in Nevada**

**VANCOUVER, BC** – January 5th, 2021 – Viva Gold Corp. (TSX-Venture: **VAU**; OTCQB: **VAUCF**) (the “Company” or “Viva”) is pleased to provide its investors with an update of its ongoing exploration and development activities and forward-looking plans for the Tonopah Gold Project, located near Tonopah Nevada.

“In 2021 Viva will focus on the execution of its strategic business plan, which includes advancing the Tonopah gold project to feasibility study and permitting, while simultaneously continuing to develop the significant exploration potential of this highly prospective land position”, stated James Hesketh, President and CEO. “Our plan is to develop an open pit-heap leach gold mine at Tonopah around our currently identified gold resource base to produce at least 40,000 to 50,000 ounces of gold per year with a 6-9 year mine life, while continuing to increase the gold resource base. To put this in context: our goal is to develop a business that at current gold prices would produce annual revenues in the range of US\$80 to \$100 million”, he added.

During the second half of 2020, significant progress was made at the Tonopah project with a number of tasks being undertaken to meet Viva’s strategic plan. Results from these activities will be utilized to provide the information required to initiate feasibility study and permitting activities in 2021. Following are the status of the activities at the Tonopah project.

### **Drilling & Technical Study**

- An 11-hole Reverse Circulation (RC) drill program was completed in November 2020, totaling 2,016 meters, which clearly demonstrated that the primary northwest-southeast mineral trend on the property has not been closed off, but remains open for further extension with additional drilling.
- Additional RC drilling is being planned for 2021 to further define and potentially extend the open extension to the northwest-southeast mineral trend.
- The first two large diameter core holes (TM2001 and TM2003 – PQ 85mm size core) in the Discovery and the West Pit zones were completed before year end 2020. These holes were drilled in the core of two known zones of mineralization to capture samples for environmental and metallurgical testwork. Assays are pending on these drillholes with results expected in late January-early February.
- An additional three-PQ core holes will be completed when drilling recommences in early January. TM2002 was collared prior to year-end break.
- Optimization testwork to fine tune metallurgical process routes and gold recovery will be

conducted using the PQ core material once assays are available.

- A pre-feasibility level geotechnical study was completed in December 2020 by Call and Nicolas, Inc., Tucson, Arizona based on existing database information, which outlined initial recommendations for slope angles to be used in detailed open-pit design. This study recommends an additional four -geotechnically logged core holes be drilled, primarily in the west pit area where only limited data was available. With this additional data, the geotechnical study will be advanced to feasibility study level.

### **Exploration Potential**

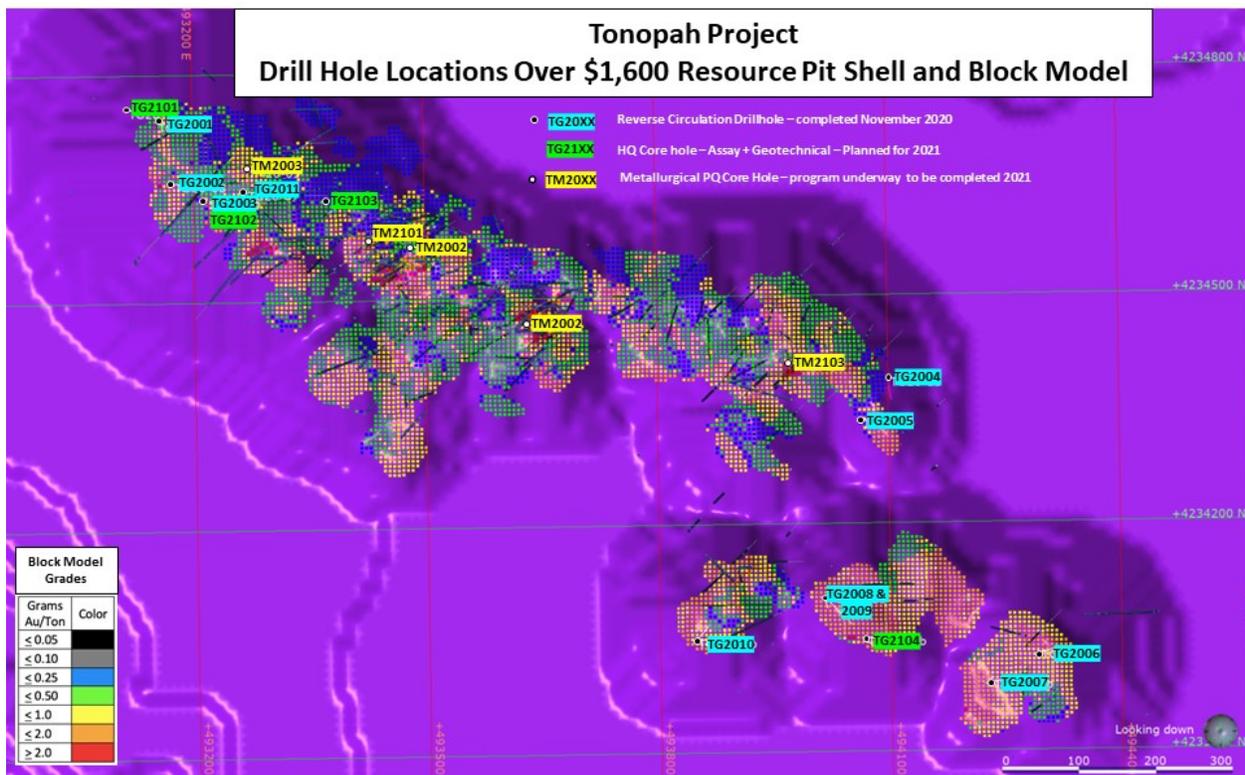
- In the second half of 2020, Viva commenced a review of prior exploration efforts conducted on the west side of its Tonopah property in the Midway Hills and San Antonio Mountains areas. This work included field investigation of historic prospect pits, adits and shallow shafts that had targeted silicified and altered Palmetto formation (Opa) outcrops. The Opa has been uplifted in this area, presenting an older and deeper section of the formation than is found in the main project area. Prior operators on the property, including Coeur Mining and Rio Algom in the 1980's, Kennecott in the 1990's, and Newmont and Midway Gold in the early 2000's, completed prospecting reviews in this area of the property along with geophysical survey work and rock chip and soil sampling programs. This work had been followed up by limited reconnaissance drilling. Work on this portion of the project was overshadowed in 1996 when Kennecott drilled hole MW-12 intercepting 69-meters averaging 2.1 gpt Au, including 3-meters at 32.2 gpt Au, on the valley floor playa. After that discovery, the western portion of the project area ceased being a major focus.
- A re-review of historic rock chip sampling programs in the greater project area produced a compilation of approximately 2,200 samples with identified locations and often with multi-element assay analysis. The samples were taken over a wide area extending well beyond the boundaries of Viva's current property position. Of this total, approximately 146 samples exceed 0.1 grams per tonne (gpt) Au grade with an average grade of 2.69 gpt Au and a median value of 0.30 gpt Au. The maximum assay value was 279 gpt Au found in the northwestern portion of Viva's current property position in an area not associated with the current resource base. These sample points are currently being added as an overlay on the Company's Tonopah project's geologic model for analysis. These rock chip samples illustrate the great extent of the mineralizing event, and the significant exploration potential that exists away from the existing resource.
- In 2021, Viva is planning to utilize all available historic data in combination with additional field study to develop additional exploration targets in this portion of the property with a view towards potentially developing additional drill targets and resource areas.

### **Permitting, Cultural and Environmental Study**

- In November 2020, a team of archaeologists completed a cultural re-survey of the project area, updating work originally completed in 2002-2003. This effort will provide additional data supporting the planned commencement of permitting efforts in 2021.
- Twenty samples were collected representative of all major rock types in the PEA open pit area, both mineralized and unmineralized, from available RC and core samples and were submitted to Pace Analytical, Sheridan, WY for initial environmental characterization tests. Results from this testwork is expected in January 2021. The results of this initial test work will be utilized to guide sample selection for the initiation of more extensive characterization tests required for State and

Federal mine permitting.

- In December, a total of 10-data recorders were recovered from existing well groundwater monitoring stations on the property. These recorders had been installed in 2008 and were left in place by the previous operator at Tonopah. The recorders operated for a number of years recording changes in water table and other ground water data until they ceased operating. Efforts were successful in recovering data from a previously collected recorder, indicating that a significant amount of time-based information may be recovered from this effort. Nine new data recorders have been re-installed in the well monitoring stations to continue water level data collection.
- Baseline water sampling in the property commenced in December from nine groundwater monitoring stations to augment historically collected data. These samples have been submitted to Silver State Analytical Laboratories, Reno, NV for analysis. Follow-up testing will occur on a bi-monthly basis to develop a strong time series of water quality data through seasonal changes.
- Extensive biologic studies, both fauna and flora, were conducted on the property by Newmont in 2003 as part of an Environmental Assessment study. Follow-up studies are planned for the spring of 2021 to meet current standards and requirements for Federal and State permitting.



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

#### **About Viva Gold Corp:**

Viva Gold is a gold exploration and project development company with a focus on Nevada. Viva holds 100% of the advanced Tonopah Gold Project, a large land position of approximately 8,800 acres with demonstrated high-grade measured, indicated and inferred gold resources, located on the prolific

Walker Lane gold trend in Nevada, about 30 kilometers south-east of the Round Mountain mine of Kinross Gold and 20 kilometers north from the Town of Tonopah. Viva's management team has extensive experience in mining exploration, development and production and are supported by a Board of Directors and advisors who are proven mine finders, deal makers and financiers. Viva trades on the TSX-V as "VAU", on the OTCQB in the US as "VAUCF" and on the Frankfurt exchange under "7PB". For additional information on Viva Gold and the Tonopah Gold Project, please visit our website: [www.vivagoldcorp.com](http://www.vivagoldcorp.com).

**For further information please contact:**

James Hesketh, President & CEO

(720) 291-1775

[jhesketh@vivagoldcorp.com](mailto:jhesketh@vivagoldcorp.com)

Valerie Kimball, Director Investor Relations

(720) 933-1150

[vkimball@vivagoldcorp.com](mailto:vkimball@vivagoldcorp.com)

**Forward-Looking Information:**

*This news release contains certain information that may constitute forward-looking information or forward-looking statements under applicable Canadian securities legislation (collectively, "forward-looking information"), including but not limited to drilling operations and estimates of gold mineral resource at the Tonopah Gold Project. This forward-looking information entails various risks and uncertainties that are based on current expectations, and actual results may differ materially from those contained in such information. These uncertainties and risks include, but are not limited to, the strength of the global economy; the price of gold; operational, funding and liquidity risks; the potential for achieving targeted drill results, the degree to which mineral resource estimates are reflective of actual mineral resources; the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with drilling and mining operations; and the ability of Viva to fund its capital requirements. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure materials filed with the security's regulatory authorities in Canada available at [www.sedar.com](http://www.sedar.com). Readers are urged to read these materials. Viva assumes no obligation to update any forward-looking information or to update the reasons why actual results could differ from such information unless required by law.*

**Cautionary Note to U.S. Investors** --- *The United States Securities and Exchange Commission permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this report, such as "measured," "indicated," "inferred," and "resources," that the SEC guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC.*

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