



NR 22-12

Metallurgical Testwork Demonstrates Increased Gold Recovery at Viva Gold's Tonopah Gold Project, Nevada

VANCOUVER, BC – October 24, 2022 – Viva Gold Corp. (TSX-Venture: **VAU**; OTCQB: **VAUCF**) (the "Company" or "Viva") is pleased to announce that it has completed an initial metallurgical optimization program for its Tonopah Gold Project ("Tonopah"), located near Tonopah, Nevada. The work is reported in a study titled "Tonopah Gold Project, Pulp Agglomeration, Report on Metallurgical Testwork", dated October 2022, prepared by Kappes, Cassidy & Associates ("KCA"), Reno, Nevada.

- Pulp agglomeration/heap leach testing produced a calculated gold leach recovery of over 91% for high-grade (+ 1.0 gpt gold) composite samples; the 91% indicated recovery is significantly higher than the 71% recovery estimate utilized in the 2022 PEA Technical Report
- Gold recoveries on the low-grade composite sample was 68%; this recovery estimate compares well to the overall 71% heap leach recovery for the composited high- and low-grade recoveries utilized in the 2022 PEA Technical Report.

James Hesketh, President and CEO, commented, "This metallurgical program indicates the potential for substantially increased average gold recovery at Tonopah and justifies additional testwork. The pulp agglomeration process is historically proven as a modification to the conventional heap leach process used to capture gold recovery that would otherwise be lost at properties that have a substantial component of discrete high-grade mineralization in combination with lower-grade mineralization. We believe that the revenue gains from implementing this process may substantially offset any capital and operating costs associated with the process, thereby improving overall project economics. We are planning additional testwork to further validate and optimize these results."

The pulp agglomeration process is well proven and has been utilized at mines in both the US and Mexico at sites where dual high- and low-grade populations of gold mineralization exist. This includes the Ruby Hill mine in Nevada, the Castle Mountain mine in California, and the Dolores mine in Mexico. Pulp agglomeration is a process where mined material is campaign crushed utilizing a three-stage crushing plant and placed respectively on high-grade or low-grade stockpiles. The high-grade material is further ground in a grinding mill and carbon-in-leach processed ("CIL") in a large tank for 10 to 12 hours, recovering a substantial percentage of the contained gold. The depleted pulp from this process is then dewatered and blended with low-grade crushed product and cement to produce an agglomerated product. This agglomerated product is then transported by conveyor to the leach pad and leached over time for final gold recovery. One of the benefits of this process is that it accelerates overall gold recovery, thereby improving early gold revenue generation, while at the same time eliminating the need for tailings disposal.

Material from core drilling at Tonopah was utilized to generate a high-grade blended composite sample (head grade 2.68 g/t Au) and a low-grade composite sample (0.795 g/t). The two (2) composite samples were then utilized for pulp agglomeration test work. All preparation, assaying and metallurgical studies were performed utilizing accepted industry standard procedures. These samples were previously

crushed utilizing conventional and High-Pressure Grinding Roll (HPGR) crushing methods. Crushed high-grade composite material was ground and bottle roll tested at varying grind sizes to determine a practical size range (80% passing 0.075mm) for final CIL bottle roll testing.

CIL bottle roll leach testwork on the ground high-grade product was replicated in 6 separate tests to produce an average gold recovery of 65% after 8 hours of leach. Crushed low-grade material was blended with dewatered high-grade pulp from the CIL testing at a 4:1 ratio with cement added and mixed to produce agglomerates. These agglomerates were subject to compact permeability testing to approximate heap leach pad loading conditions to determine correct cement addition rates. The final agglomerate blend was then column leached, which simulates the heap leach process. Gold extraction for the agglomerates was 69% based on a calculated head grade of 0.84 g/t over an 86-day leach period. The combination of CIL bottle roll and column leach recovery resulted in a calculated gold recovery for the high-grade mineralization of over 91%. Future testwork will be performed with a focus on optimizing CIL leach time, grind size, cement consumption, and aggregate strength.

Other News

Viva announces that it has appointed Ms. Shayla Forster to the position of Corporate Secretary and has engaged Ms. Anne Hite of GROW Resources Inc. to provide investor relations and support services. Both Ms. Forster and Ms. Hite have extensive experience in the mining industry. GROW will provide investor relations and administrative services to the Company and will be compensated on an hourly basis which will remain below US\$5,000 per month.

Qualified Person

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

Notes

- 1) NI43-101 Technical Report, Preliminary Economic Assessment (“PEA”) of the Tonopah Project by Gustavson Associates, amended April 2022.

About Viva Gold Corp:

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

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Forward-Looking Information:

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

Cautionary Note to Investors --- Investors are cautioned not to assume that any "measured mineral resources", "indicated mineral resources", or "inferred mineral resources" that the Company reports in this news release are or will be economically or legally mineable. United States investors are cautioned that while the SEC now recognizes "measured mineral resources", "indicated mineral resources" and "inferred mineral resources", investors should not assume that any part or all of the mineral deposits in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. These terms have a great amount of uncertainty as to their economic and legal feasibility. Under Canadian regulations, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in limited circumstances. Further, "inferred mineral resources" have a great amount of uncertainty as to their existence and as to their economic and legal feasibility. It cannot be assumed that any part or all of an inferred mineral resource will ever be upgraded to a higher category. The mineral reserve and mineral resource data set out in this news release are estimates, and no assurance can be given that the anticipated tonnages and grades will be achieved or that the indicated level of recovery will be realized.

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