



NR 24-12

Viva Gold Commences Work Program at Tonopah Gold Project in Nevada

VANCOUVER, BC – Oct 1, 2024 – Viva Gold Corp (TSX-Venture: **VAU**; OTCQB: **VAUCF**) (the “Company” or “Viva”) is pleased announce that it has mobilized a reverse circulation drill rig to its Tonopah Gold Project (“Tonopah”) in Nevada and work is expected to commence in the coming days.

The immediate work program will include completing approximately 15 to 20 drillholes before year end. The US Bureau of Land Management has approved the construction of twenty-five new drill pad locations for current and future use. Of these 25, approximately 21 are focused on infill and step-out drilling within the immediate 2022 PEA¹ mineral resource area, and four are focused on exploration targets within the Company’s larger claim block. The exploration drill hole locations were defined using geophysical data and the presence of favorable lithology and structure. As part of this program, we anticipate permanently placing at least three to five piezometers in drill-holes as they are completed and abandoned to capture data for use in groundwater modeling. Groundwater water baseline study is key part of Viva’s ongoing work program with the goal of ensuring a smooth and efficient permitting process.

“We believe that we have developed a strong series of drill targets for this program to follow up on our very successful program that was executed earlier this year. We are targeting areas of inferred mineralization where additional drill confirmation is needed, as well as poorly drilled, undefined areas of potential mineralization within the resource pit boundary. We also anticipate completing some limited exploration drilling outside the primary resource area to help determine the larger potential of this project. Additional work includes the placement of groundwater data measurement infrastructure as part of our commitment to moving this project forward to feasibility study and permitting,” stated **James Hesketh, President & CEO**.

Qualified Person

James Hesketh, MMSA-QP, a qualified person pursuant to Canadian Securities Administrators’ National Instrument 43-101 - Standards of Disclosure for Mineral Projects (“NI 43-101”), 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:

The Tonopah Project sits in the middle of gold mining country about a half hour drive south of the Round Mountain mine owned by Kinross Gold and controls a major land position on the prolific Walker Lane Trend in Western Nevada. Viva has consistently grown its resources since 2018. The Company plans additional drilling and to update the resource model for use in completing an updated Preliminary Economic Assessment of the project, which are major catalysts and value creation events for shareholders.

Viva Gold is led by CEO James Hesketh, a 40-year veteran in the mining space who has led the development and construction of eight other mines around the world throughout his career. James has surrounded himself with equally experienced mining professionals both on the management team and the board.

The Tonopah Gold Project, a potential open pit, heap leach/mill opportunity, has all the hallmarks of a successful mining development project as key infrastructure is in place and is supported by compelling economic studies.

Viva Gold trades on the TSX Venture exchange "VAU", on the OTCQB "VAUCF" and on the Frankfurt exchange "7PB". Viva currently has ~131.2 million shares outstanding and boasts a best-in-class management team and board with decades of both gold exploration and production experience. The Company is advancing its high-grade Tonopah Gold Project in mining friendly Nevada with the support of several institutional shareholders. More information can be found on <https://www.Sedar.Com> and please visit our website: www.vivagoldcorp.com.

Viva is committed to developing the Tonopah Gold Project in an environmentally and socially responsible fashion. These values are aligned with management's core values and permeate throughout our decision-making process.

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- 1) **2022 PEA:** NI43-101 Technical Report, Preliminary Economic Assessment of the Tonopah Project (amended April 12, 2022) authored by Gustavson Associates including Donald E. Hulse, P.E., SME-RM; Christopher Emanuel, SME-RM; Deepak Malhotra, Ph.D., SME-RM; and Edward Bryant, AIPG, CPG

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.