



VISTA GOLD

April 2026

**MT TODD GOLD PROJECT
VALUE REALIZATION THROUGH
DISCIPLINED EXECUTION**



VGZ
NYSE American & TSX

CAUTIONARY STATEMENT

Information contained in this presentation, unless otherwise noted, has been prepared and issued by and on behalf of Vista Gold Corp.



Summary: If you are risk-averse you should not buy shares in Vista Gold Corp. (the “Company” or “Vista”). Unexpected events happen and may change forecasts and targets. This presentation should be read in conjunction with Vista’s most current Forms 10-K and 10-Q available on EDGAR at www.sec.gov and SEDAR+ at www.sedarplus.ca. All dollar amounts are in U.S. dollars.

This presentation contains forward-looking statements within the meaning of the U.S. Securities Act of 1933, as amended, and the U.S. Securities Exchange Act of 1934, as amended (the “Exchange Act”), and forward-looking information within the meaning of Canadian securities laws. All statements, other than statements of historical facts, are forward looking statements. These include statements relating to activities, events or developments that Vista expects or anticipates will or may occur in the future, including such things as, the Company’s continuing work and development on the Mt Todd gold project; estimates of mineral reserves and mineral resources; projected project economics, including anticipated production, average cash costs, all-in sustaining costs, after-tax NPV, IRR, capital requirements and expenditures, operating costs, average tonne per day milling, mining methods, Mineral Reserves and Mineral Resources estimates; project design, and life of mine; performance of and results of feasibility studies; the Company’s business strategy, including its belief that value realization will be achieved the disciplined execution of Mt Todd; the Company’s belief that Mt Todd is among the largest development stage projects in Australia; the Company’s belief that the 2025 feasibility study confirms strong project economics and preserves expansion optionality; the Company is driving outcomes to achieve a producer re-rating; the Company’s 2026 strategic objectives include prioritizing work to support the start of detailed engineering and design in 2027, modifying existing permits to align with the 2025 feasibility study, building an Australian-based team to lead project development and operating activities, and completing testing and evaluations as recommended in the 2025 FS; the Company’s belief that the start of detailed engineering and design in 2027 would initiate a 27-month design, construction, and commissioning process; the Company’s estimated completion dates for permit modifications; the Company’s belief that there is scarcity of large deposits in Tier 1 mining jurisdictions and that Mt Todd is too big to ignore; the Company’s belief that there is opportunity for resource growth; Mt Todd has been designed as an Australian project with the goal of near term production; Mt Todd has been designed as a fit for purpose project and right sized for initial development; the Company’s belief that Mt Todd appeals to investors and strategic partners; the Company’s belief that Mt Todd has sustained leverage to the gold price; the Company’s belief that there is district-scale exploration potential within the largely unexplored 1,337 km² of contiguous exploration licenses which hosts known occurrences of precious and base metals and are highly prospective for new discoveries; the Company’s belief that prior drilling within the boundaries of the mining licenses identified promising targets on the 24-km Batman-Driffield Trend with potential to add gold ounces to the resource base; the Company’s belief that the South Cross Lode is open at depth and along strike to the northeast, potentially connecting to other identified exploration targets; statements related to permits, authorizations and licenses, and taxation and royalties; completion of future studies and exploration on the mining licenses including our understanding of the Quigleys deposit; risks relating to the future effectiveness of the water treatment program and risks related to the discharge of water into the Edith River; future business goals, strategy and plans, competitive strengths and project development; success of future joint ventures, partnerships or other arrangements on our properties; the potential monetization of our non-core assets including the mill equipment; and other such matters are forward-looking statements and forward-looking information. The material factors and assumptions used to develop the forward-looking statements and forward-looking information contained herein include the following: no changes to laws or regulations impacting mine development or mining activities, our approved business plans, mineral resource and reserve estimates and results of preliminary economic assessments, preliminary feasibility studies and feasibility studies on our projects, if any, our experience with regulators, assumed timing for regulatory approvals and studies anticipated and estimated costs and budget expenditures to continue to optimize and advance Vista’s core asset, our experience and knowledge of the Australian mining industry and positive changes to current economic conditions and the price of gold and other such matters. When used in this presentation, the words “estimate,” “plan,” “anticipate,” “expect,” “intend,” “believe,” “will,” “if,” “would,” “could,” and similar expressions are intended to identify forward-looking statements which may cause the actual results, performance or achievements of Vista to be materially different from any future results, performance or achievements expressed or implied by such statements. Such factors include, among others, uncertainty of resource and reserve estimates, uncertainty as to the Company’s future operating costs and ability to raise capital; risks relating to cost increases for capital and operating costs; risks of shortages and fluctuating costs of equipment or supplies; risks relating to fluctuations in the price of gold and fluctuations in currency values; the inherently hazardous nature of mining-related activities; potential effects on our operations of environmental regulations in the countries in which we operate; risks due to legal proceedings; risks relating to political and economic instability in certain countries in which we operate; uncertainty as to the results of bulk metallurgical test work; and uncertainty as to completion of critical milestones for Mt Todd; as well as those factors discussed under the headings “Note Regarding Forward-Looking Statements” and “Risk Factors” in the

Company’s latest Annual Report on Form 10-K as filed in March 2026 and other documents filed with the U.S. Securities and Exchange Commission and Canadian securities regulatory authorities. Although we have attempted to identify important factors that could cause actual results to differ materially from those described in forward-looking statements and forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Except as required by law, we assume no obligation to publicly update any forward-looking statements or forward-looking information, whether as a result of new information, future events or otherwise. The words “estimate,” “plan,” “anticipate,” “expect,” “intend,” “believe,” “will,” “may” and similar expressions are intended to identify forward-looking statements and forward-looking information. These statements involve known and unknown risks, uncertainties, assumptions, and other factors which may cause our actual results, performance, or achievements to be materially different.

Vista Gold Corp. Qualified Person

All scientific and technical information related to the 2025 Updated Feasibility Study contained herein has been prepared by, or under the supervision of, Maria Vallejo, P.Eng., FAusIMM, Vista’s Director of Projects and Technical Services, a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) and subsection 1300 of Regulation S-K (“S-K 1300”) under the Exchange Act.

Cautionary Note to Investors Regarding Estimates of Measured, Indicated and Inferred Resources and Proven and Probable Mineral Reserves

We are subject to the reporting requirements of the Exchange Act and applicable Canadian securities laws, and as a result we report our mineral reserves and mineral resources according to two different standards. U.S. reporting requirements are governed by S-K 1300. Canadian reporting requirements for disclosure of mineral properties are governed by NI 43-101. Both sets of reporting standards have similar goals in terms of conveying an appropriate level of confidence in the disclosures being reported, but the standards embody slightly different approaches and definitions.

In our public filings in the U.S. and Canada and in certain other announcements not filed with the SEC, we disclose proven and probable reserves and measured, indicated and inferred resources, each as defined in S-K 1300 and NI 43-101. As currently reported, there are no material differences in our disclosed proven and probable reserves and measured, indicated and inferred resource under each of S-K 1300 and NI 43-101. The estimation of measured resources and indicated resources involve greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves, and therefore investors are cautioned not to assume that all or any part of measured or indicated resources will ever be converted into S-K 1300-compliant or NI 43-101-compliant reserves. The estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources, and therefore it cannot be assumed that all or any part of inferred resources will ever be upgraded to a higher category. Therefore, investors are cautioned not to assume that all or any part of inferred resources exist, or that they can be mined legally or economically.

Unless otherwise indicated, the information contained in this presentation is derived from S-K 1300 Technical Report Summary, Mt Todd Gold Project 15,000 tpd Feasibility Study, Northern Territory, Australia, effective date July 29, 2025, and NI 43-101 Technical Report, Mt Todd Gold Project 15,000 tpd Feasibility Study, Northern Territory, Australia, effective date July 29, 2025. S-K 1300 Technical Report Summary, Mt Todd Gold Project 50,000 tpd Feasibility Study, Northern Territory, Australia, effective date March 12, 2024, and NI 43-101 Technical Report, Mt Todd Gold Project 50,000 tpd Feasibility Study, Northern Territory, Australia effective date March 12, 2024.

Realizing Shareholder Value Through Disciplined Execution

- ▶ **Mt Todd is Among the Largest Development Stage Projects in Australia**
- ▶ **2025 Feasibility Study for 15 ktpd Operation Confirms Strong Economics and Preserves Expansion Optionality**
- ▶ **2026 Key Work Programs Underway Leading to Detailed Engineering and Design in 2027**
- ▶ **Executing Independent Development Strategy, but Open to Strategic Transaction at Appropriate Valuation**
- ▶ **Driving Outcomes to Achieve a Producer Re-Rating**

Sources for all references to the 2025 Feasibility Study throughout this presentation:

S-K 1300 Technical Report Summary, Mt Todd Gold Project 15,000 tpd Feasibility Study, Northern Territory, Australia, effective date July 29, 2025

NI 43-101 Technical Report, Mt Todd Gold Project 15,000 tpd Feasibility Study, Northern Territory, Australia, effective date July 29, 2025

Sources for all references to the 2024 Feasibility Study throughout this presentation:

S-K 1300 Technical Report Summary, Mt Todd Gold Project 50,000 tpd Feasibility Study, Northern Territory, Australia, effective date March 12, 2024

NI 43-101 Technical Report, Mt Todd Gold Project 50,000 tpd Feasibility Study, Northern Territory, Australia, effective date March 12, 2024



Tight Capital Structure with No Debt

CAPITAL STRUCTURE

Symbol (NYSE American & TSX)	VGZ
Share Price (April 1, 2026)	\$2.06
Shares Outstanding (Pro forma) ¹	144.9M
Market Capitalization (Pro forma) ¹	\$298.5M
Cash (Pro forma) ¹	\$55.5M
Debt	Nil

INSTITUTIONAL HOLDERS AND INSIDERS AS OF 3/9/26

Kopernik Global Investors	5.8%
Vista Board and Management	3.2%
Palmedo Holdings LLLP and Peter Palmedo	2.5%
Cetera Investment Advisors	1.5%
Trek Financial LLC	1.4%
Marshall Wace LLP	0.9%
Two Sigma Investments LP	0.7%

¹ Pro forma values are based on the stated share price, shares outstanding, and cash at December 31, 2025, plus the 17.9 million shares issued and \$41.9 million net proceeds of the March 9, 2026 Offering.

FEASIBILITY STUDY DRIVING VALUE CREATION



\$425 Million

INITIAL
CAPEX

1.04 g Au/t

AVERAGE ORE GRADE
YEARS 1-15

153,000 oz

AVERAGE GOLD PRODUCTION
YEARS 1-15

▶ **5.2 Million oz Au**
MINERAL RESERVES¹

▶ **10.6 Million oz Au**
MINERAL RESOURCES²

▶ **\$1.1 Billion**
AFTER-TAX NPV_{5%} AT \$2,500 GOLD³

▶ **27.8%**
AFTER-TAX IRR AT \$2,500 GOLD³

▶ **\$2.2 Billion**
AFTER-TAX NPV_{5%} AT \$3,300 GOLD

▶ **44.7%**
AFTER-TAX IRR AT \$3,300 GOLD

▶ **\$1,449/OZ**
AISC YEARS 1-15

▶ **30 YEAR**
MINE LIFE⁴



1 At \$1,800 gold price and 0.50 g Au/t cutoff - see slide 13 for details.
2 At \$1,950 gold price and 0.40 g Au/t cutoff - see slide 12 for details.
3 Feasibility Study gold price of \$2,500.
4 Excludes years 31-33 of self-funding reclamation when heap leach ore from previous operations is re-processed.

KEY CATALYSTS NEXT 6 TO 12 MONTHS

Completing Work Programs Leading up to Detailed Engineering and Design in 2027

▶ **Completing Pre-Development Optimizations**

- Metallurgical Testing
- Geotechnical Study

▶ **Project Execution Planning**

▶ **Permit Modifications**

- Aligning existing permits with the designs and operating plans defined in the 2025 Feasibility Study

▶ **Expanding Australian-based Team**

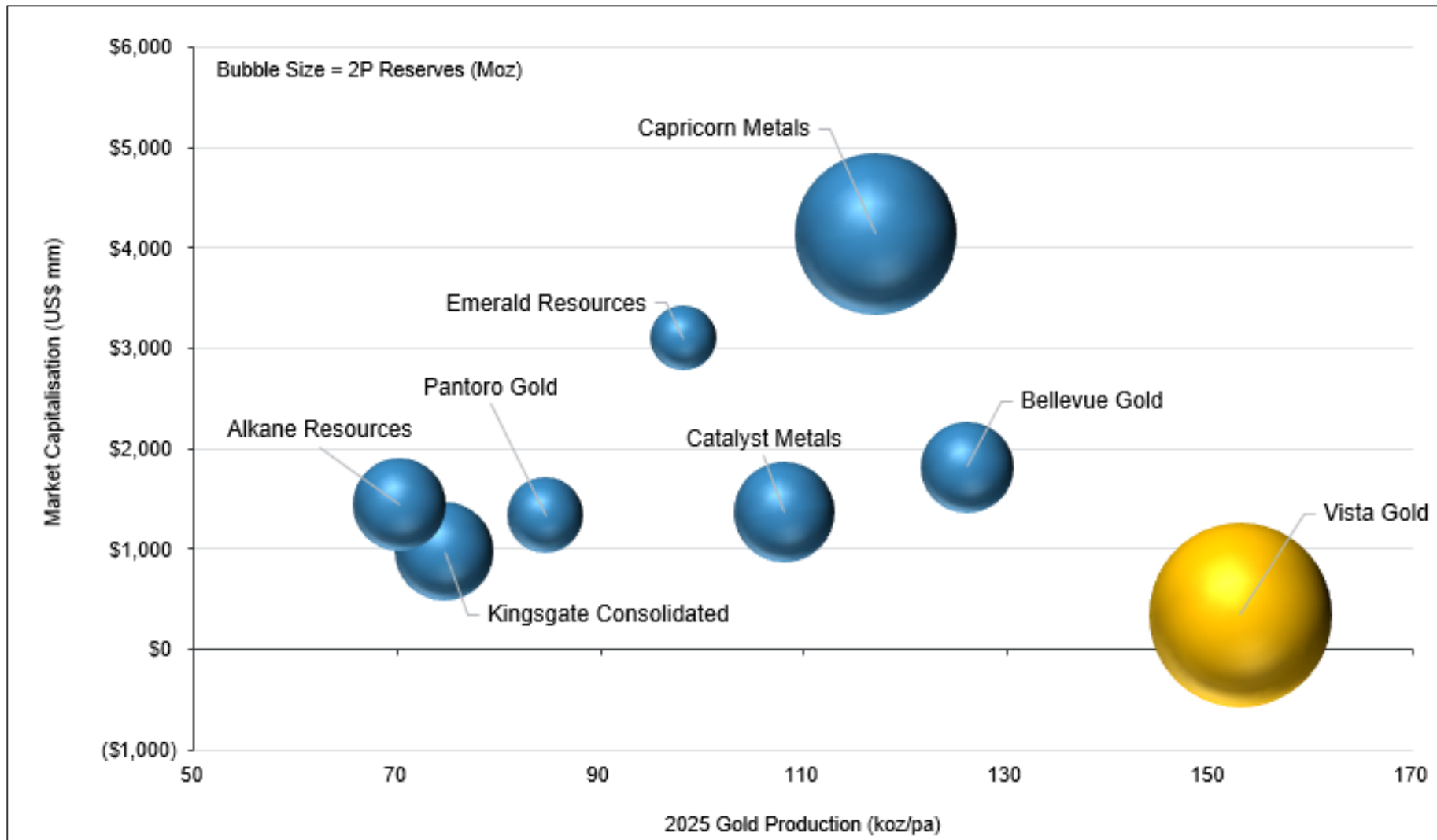
- Small executive team in Perth with larger operating presence in the Northern Territory to lead development efforts
- Building team of experienced mine builders and operators



DRIVING OUTCOMES TO ACHIEVE A PRODUCER RE-RATING



Comparison to Australian Gold Producers



Vista Gold's average annual gold production is based on Years 1-15 as estimated in the 2025 FS.
Other Sources: See slide 21 in the Appendix.



MODIFICATIONS TO EXISTING KEY PERMITS

Modifications Underway to Align with 2025 Feasibility Study Designs

Modifications of Existing Key Permits	2026			2027			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Approval of Additional Aboriginal Areas Protection Authority Certificate	■	■					
Conversion of Deemed Environmental Mining License to Environmental Mining License	■						
Amendment of Environmental Impact Statement		■	■				
Amendment of Environmental Mining License		■	■				
Approval of Environmental Protection and Bio-Diversity Conservation Authorization	■	■	■	■	■	■	

WHY MT TODD?



Development-Stage Project that Appeals to Investors and Strategic Partners

- ▶ **Scarcity of Large Deposits in Tier-1 Mining Jurisdictions**
- ▶ **“Too Big to Ignore”**
- ▶ **Opportunity for Resource Growth**
- ▶ **District-Scale Exploration Potential**
- ▶ **Development Flexibility as Smaller Initial Project or Large-Scale Project**
- ▶ **Designed for Future Expansion**
- ▶ **Partner Strategy Provides Options to Deliver Ample Production to both Parties**



Focused on Value Realization

- ▶ **Designed as an Australian Project with the Goal of Near-Term Production**
 - Fit for purpose and right sized for initial development
- ▶ **Completing Pre-Development Optimizations Leading to Front-End Engineering Design**
- ▶ **Targeting Start of Detailed Engineering and Design in 2027**
 - This milestone will initiate an estimated 27-month design, construction, and commissioning process as set out in the 2025 FS
- ▶ **Attractive Development Opportunity**
 - Initial capex \$425 million
 - 1.04 g Au/t average ore grade over first 15 years; 0.97 g Au/t LoM
 - Steady gold production of approximately 153,000 oz/yr years 1-15; 146,000 LoM
- ▶ **Leverage to Gold Price**
 - After-Tax NPV_{5%} of \$1.1 billion and IRR of 27.8% at \$2,500 gold price
 - After-Tax NPV_{5%} of \$2.2 billion and IRR of 44.7% at \$3,300 gold price
- ▶ **Designed for Future Expansion**



VISTA GOLD

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NYSE AMERICAN & TSX: **VGZ**

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APPENDIX



MINERAL RESOURCES AND MINERAL RESERVES

Increased Reserve Grade by 23% – 1.04 g Au/t Years 1-15 and 0.97 g Au/t LoM

▶ Mineral Resources Estimate¹

- M & I gold resources now exceed 9 Moz

Total Mineral Resources

	Tonnes (000)	Grade (g Au/t)	Gold Oz (000)
Measured & Indicated	340,428	0.83	9,122
Inferred	57,099	0.78	1,433

▶ Mineral Reserves Estimate²

- Proven and probable – 5.2 Moz at raised cutoff grade of 0.50 g Au/t

Proven and Probable Mineral Reserves

	Tonnes (000)	Grade (g Au/t)	Gold Oz ³ (000)
Batman Deposit	158,623	0.97	4,959
Heap Leach Pad	13,352	0.54	232
			<u>5,190</u>

1 See Appendix – Mineral Resources slide 12 for details.

2 See Appendix – Mineral Reserves slide 13 for details.

3 Amounts may not add to total due to rounding.

MINERAL RESOURCES ESTIMATE



Mt Todd Gold Project - Mineral Resources 0.40 g Au/t Cutoff and US\$1,950 per ounce												
	Batman Deposit			Heap Leach Pad			Quigleys Deposit			TOTAL		
	Tonnes (000)	Grade (g Au/t)	Contained Ounces (000)	Tonnes (000)	Grade (g Au/t)	Contained Ounces (000)	Tonnes (000)	Grade (g Au/t)	Contained Ounces (000)	Tonnes (000)	Grade (g Au/t)	Contained Ounces (000)
Measured (M)	124,502	0.82	3,301	-	-	-	3,702	1.13	134	128,204	0.83	3,435
Indicated (I)	191,907	0.84	5,156	13,352	0.54	232	6,965	1.34	299	212,224	0.83	5,687
Measured & Indicated	316,409	0.83	8,457	13,352	0.54	232	10,667	1.26	433	340,428	0.83	9,122
Inferred	54,338	0.78	1,369	-	-	-	2,761	0.71	63	57,099	0.78	1,433

Notes:

- 1) Measured & Indicated resources include Proven and Probable Reserves.
- 2) Batman and Quigley Resources are quoted at a 0.40g-Au/t cut-off grade. Heap Leach resources are the average grade of the heap, no cut-off applied.
- 3) Batman: Resources constrained within a \$1,950/oz gold pit shell. Pit parameters: Mining Cost \$3.00/tonne, Milling Cost \$17.50/tonne processed, G&A Cost \$1.50/tonne processed, Au Recovery metallurgical equation averaging 89.7%.
- 4) Quigleys: Resources constrained within a \$1,950/oz gold pit shell. Pit parameters: Mining Cost \$3.00/tonne, Milling Cost \$17.50/tonne processed, G&A Cost \$1.50/tonne processed, Au Recovery metallurgical equation averaging 89.7%.
- 5) Differences in the table due to rounding are not considered material. Differences between Batman and Quigleys mining and metallurgical parameters are due to their individual geologic and engineering characteristics.
- 6) Kira Johnson, MMSA, of Tetra Tech is the QP responsible for the Statement of Mineral Resources for the Batman, Quigleys deposits and Heap Leach pad.
- 7) The effective date of the Heap Leach, Batman and Quigleys resource estimate is July 25, 2025.
- 8) Mineral resources that are not mineral reserves have no demonstrated economic viability and do not meet all relevant modifying factors.
- 9) The Mineral Resources were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Reserves.

Sources for above data:

S-K 1300 Technical Report Summary, Mt Todd Gold Project 15,000 tpd Feasibility Study, Northern Territory, Australia, effective date July 29, 2025
 NI 43-101 Technical Report, Mt Todd Gold Project 15,000 tpd Feasibility Study, Northern Territory, Australia, effective date July 29, 2025

MINERAL RESERVES ESTIMATE



Mt Todd Gold Project – Mineral Reserves									
0.50 g Au/t Cutoff and US\$1,800 per gold ounce									
	Batman Deposit			Heap Leach Pad			Total		
	Tonnes (000)	Grade (g Au/t)	Contained Ounces (000)	Tonnes (000)	Grade (g Au/t)	Contained Ounces (000)	Tonnes (000)	Grade (g Au/t)	Contained Ounces (000)
Proven	77,359	0.95	2,371				77,359	0.95	2,371
Probable	81,263	0.99	2,588	13,352	0.54	232	94,615	0.93	2,820
Proven & Probable	158,623	0.97	4,959	13,352	0.54	232	171,975	0.94	5,190

Notes:

- 1) The Mineral Reserves point of reference is the point where material is fed into the processing plant.
- 2) Batman deposit Mineral Reserves are reported using a 0.50 g Au/t cutoff grade and \$1,800/oz gold price.
- 3) Colin McVie, FAusIMM and Peter Lock, FAusIMM of Mining Plus are the QP's responsible for the Statement of Mineral Reserves for Batman Deposit Proven and Probable mineral reserves.
- 4) Because all the heap-leach pad reserves are to be fed through the mill, these Mineral Reserves are reported without a cutoff grade applied.
- 5) Deepak Malhotra SME registered member, is the QP responsible for reporting the heap-leach pad Mineral Reserves.
- 6) The effective date of the Batman and Heap Leach Mineral Reserves estimate is July 25, 2025.
- 7) Differences in the table due to rounding are not considered material
- 8) The Mineral Reserves were estimated using the CIM Definition Standards for Mineral Resources and Mineral Reserves.

Sources for above data:

S-K 1300 Technical Report Summary, Mt Todd Gold Project 15,000 tpd Feasibility Study, Northern Territory, Australia, effective date July 29, 2025
 NI 43-101 Technical Report, Mt Todd Gold Project 15,000 tpd Feasibility Study, Northern Territory, Australia, effective date July 29, 2025

15 KTPD FEASIBILITY STUDY RESULTS SUMMARY



		YEARS 1-15	LIFE OF MINE ¹
Average Annual Gold Production	koz	153	146
Gold Grade (ROM feed) ²	g Au/t	1.04	0.97
Gold Recovery (ROM) ²	%	88.6%	88.5%
Total Gold Production	koz	2,298	4,368
Cash Costs	\$/oz	\$1,399	\$1,413
All-in Sustaining Costs	\$/oz	\$1,449	\$1,499
Stripping Ratio	W:O	4.15	3.98
Initial Capital	\$ millions	-	\$425
Capital Efficiency (initial capital : total oz Au produced)	\$/oz	\$93	\$97
Benefit Cost Ratio (NPV _{5%} : initial capital)		-	2.5
Sustaining Capital	\$ millions	\$85	\$256
Reclamation and Closure, Net	\$ millions	\$29	\$176
After-tax NPV _{5%} ³	\$ millions	-	\$1,060
After-tax IRR ³	%	-	27.8%
After-tax Payback ³	Years	-	2.7

1 Life of Mine comprises years 1-30.

2 "ROM" means run of mine.

3 Feasibility Study gold price of \$2,500.

Fit for Purpose Design Supports Conventional Australian Mine and Plant Operations

▶ Mining Overview

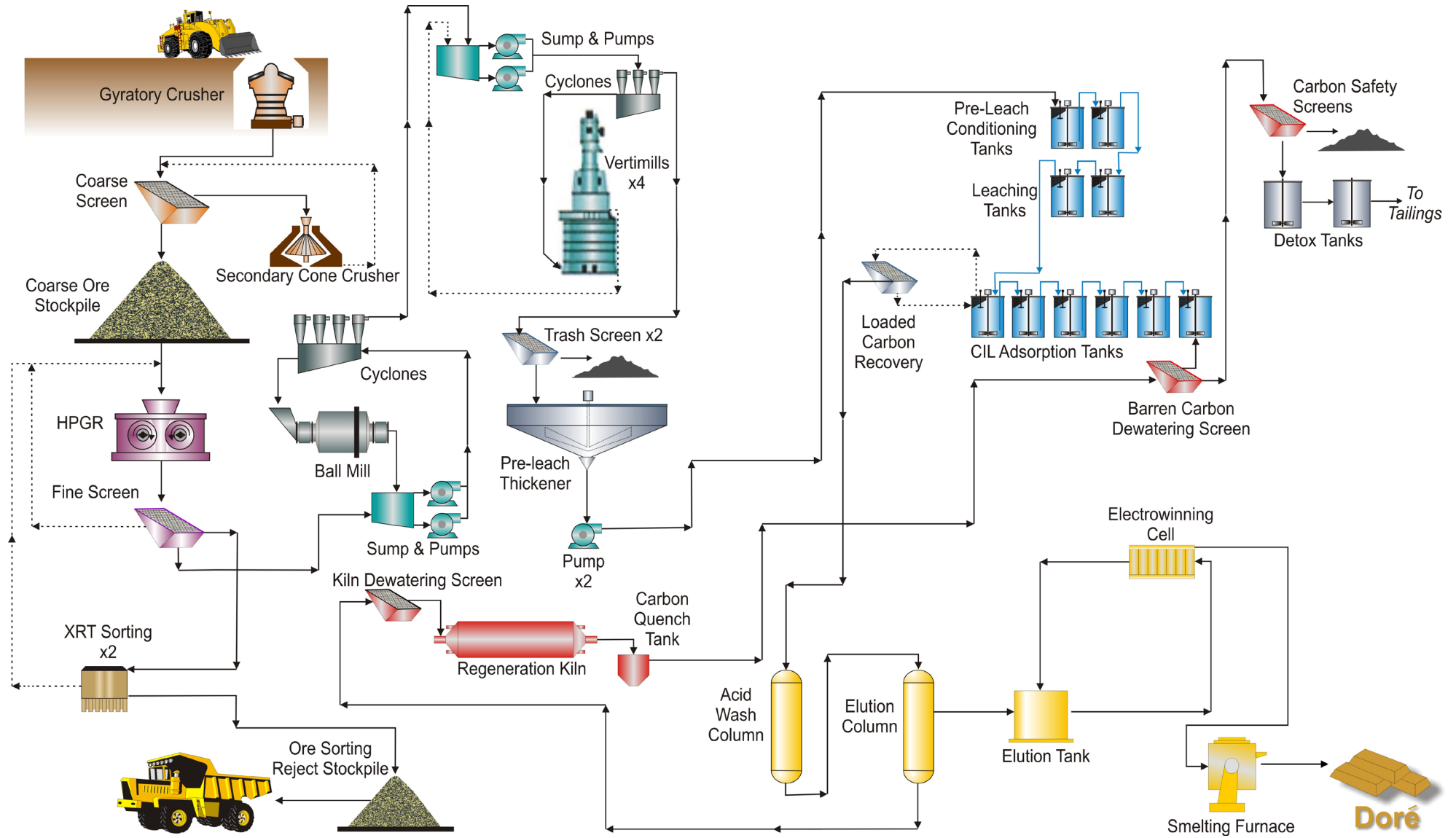
- Conventional truck and excavator open pit operation
- Drill and blast on 12-meter benches (ore and waste)
- Pit slope parameters re-evaluated
- 71 M tonnes of below cut-off material with economic potential to be segregated in waste rock dump for possible future processing
 - ▶ 0.35-0.5 g Au/t (average grade of 0.43 g Au/t)
 - ▶ 982 Koz contained gold
- Batman pit stripping ratio (W:O) 4:1

▶ Processing¹

- Stockpiling used to deliver higher and consistent grades
- Life of mine average gold recovery of 88.5%
- 3-stage crush (gyratory, cone and HPGR)
- Single-stage sorting (XRT)
- 2-stage grind (P₈₀ 40 microns)
- Carbon-in-leach recovery circuit

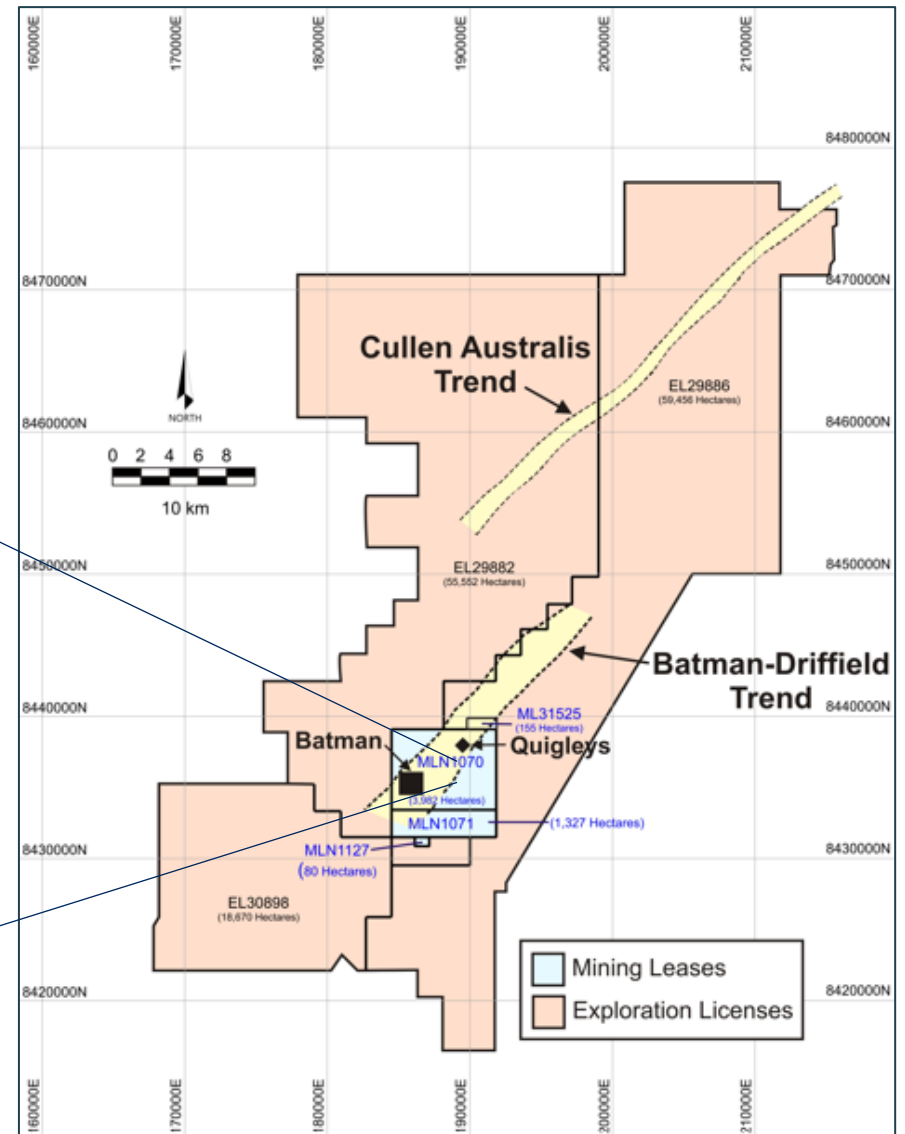
¹ See Appendix – Conventional Gold Recovery Circuit slide 16 for process flowsheet details.

CONVENTIONAL GOLD RECOVERY CIRCUIT



▶ **Mining Leases and Exploration Licenses**

- Four mining leases (MLs)
 - ▶ 55 km²
- Four exploration licenses (ELs)
 - ▶ 1,337 km²



Batman deposit and other previously mined open pits. Section is not representative of location and scale.

District-Scale Exploration Potential

▶ 1,337 km² Contiguous Exploration Licenses

- Largely unexplored, host to known occurrences of precious and base metals, and highly prospective for new discoveries

▶ Prior Drilling within Boundaries of Mining Leases

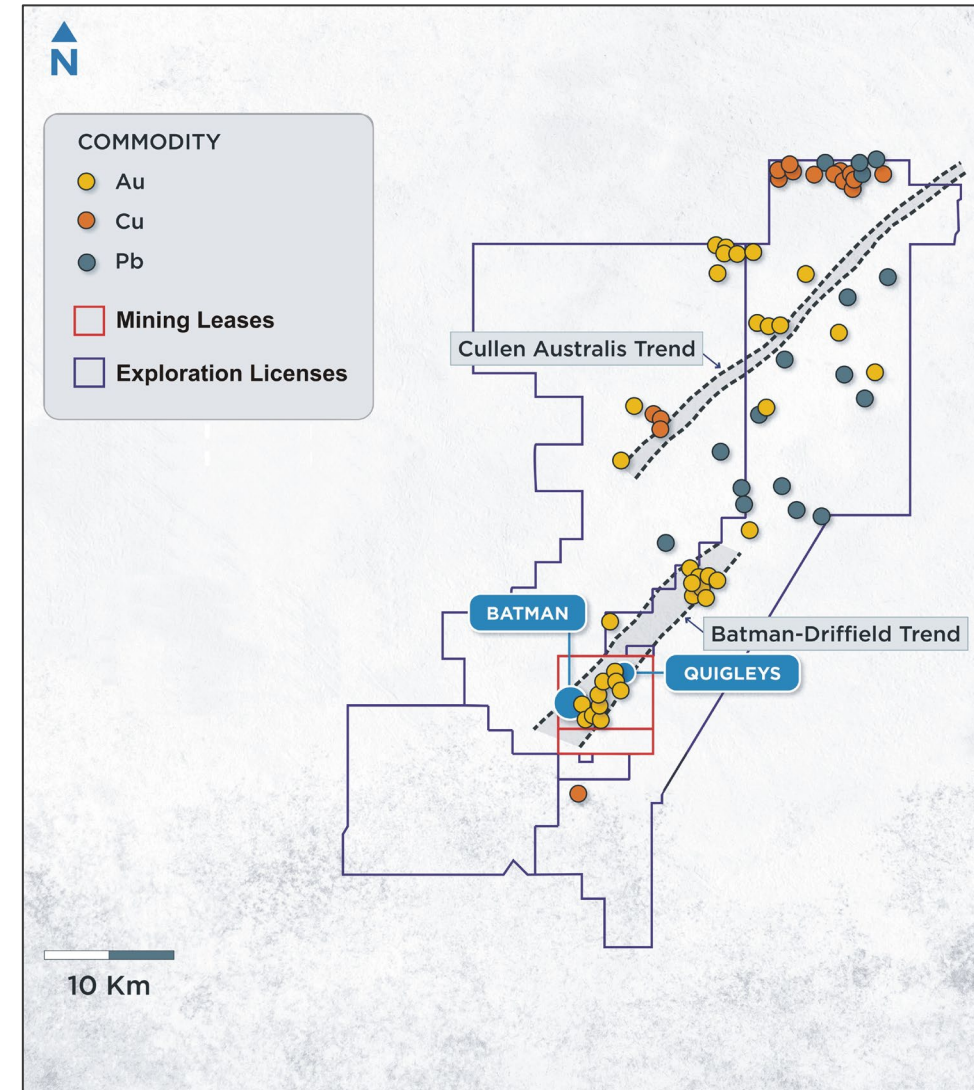
- Identified four promising targets to date on the 24 km Batman-Driffield Trend with potential to add gold ounces to resource base

▶ Quigleys

- Newly updated Mineral Resources estimate
- MI&I Mineral Resources estimate of 496 koz gold at 1.15 g Au/t¹

▶ South Cross Lode

- South Cross Lode located adjacent to the Batman deposit and extends with a defined strike length of 400 meters northeast
- Open at depth and along strike to the northeast, potentially connecting to other identified exploration targets

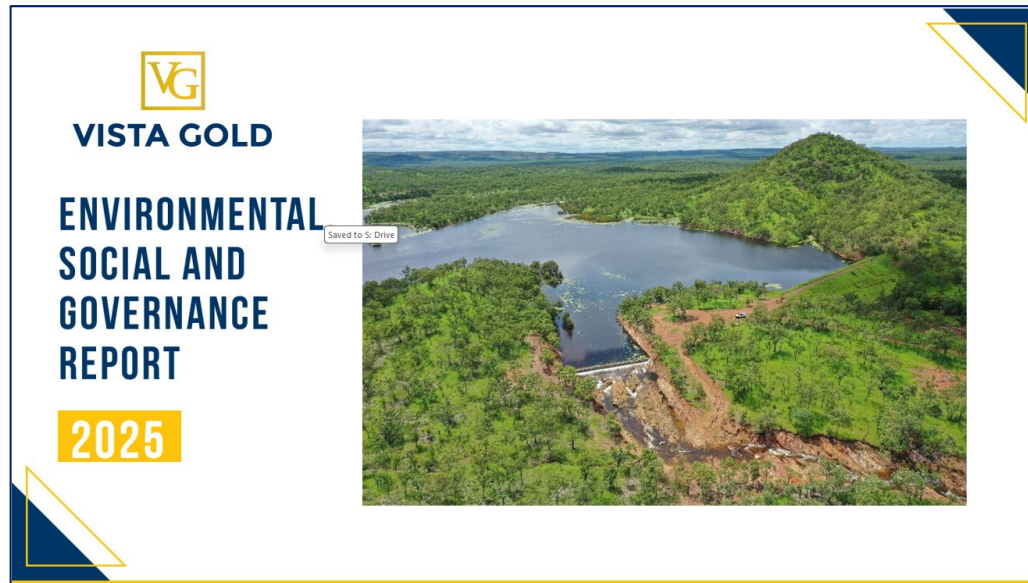


1 See Appendix – Mineral Resources slide 12 for details.

COMMITTED TO SUSTAINABLE AND SOCIALLY RESPONSIBLE DEVELOPMENT

Environmental

- Transparent environmental management programs with online site water management data
- Successful collection, storage, pH adjustment, and controlled release in accordance with the Water Discharge License
- Key Environmental and Operational Permits Approved for 50 ktpd Project



Social

- Committed to health, well being, and safety of our employees and contractors
- Strong relationship with the Jawoyn Association Aboriginal Corporation underpinned by continual engagement
- Strong project support across broad stakeholder base
- Commitment to sponsorship programs that support education, community events, healthcare, and economic development

Governance

- Increased diversity among the board and management
- Published Vista's 2024 ESG report

SOURCE INFORMATION – COMPARISON TO GOLD PRODUCERS



<u>Company</u>	<u>Market Cap (USD)</u>	<u>Annual Production (2025)</u>	<u>Reserves</u>	<u>FS Market Cap (USD)</u>	<u>Company</u>	<u>Name</u>	<u>Production Sources</u>
Capricorn Metals	\$4,150	117	4.0	\$4,150	Capricorn Metals	2025 Annual Report	https://announcements.asx.com.au/asxpdf/20251023/pdf/06qxfcdcdskp3z.pdf
Emerald Resources	\$3,105	98	0.7	\$3,105	Emerald	2025 Annual Report	https://announcements.asx.com.au/asxpdf/20251017/pdf/06qn9ympf90j3f.pdf
Bellevue Gold	\$1,815	126	1.3	\$1,815	Bellevue Gold	2025 Annual Report	https://announcements.asx.com.au/asxpdf/20250828/pdf/06nqc77zh6h74b.pdf
Catalyst Metals	\$1,367	108	1.5	\$1,367	Catalyst Metals	2025 Annual Report	https://announcements.asx.com.au/asxpdf/20251014/pdf/06qjrf673s117r.pdf
Pantoro Gold	\$1,337	85	0.9	\$1,337	Pantoro	2025 Annual Report	https://announcements.asx.com.au/asxpdf/20250925/pdf/06pp21rtzrcz6m.pdf
Kingsgate Consolidated	\$971	75	1.5	\$971	Kingsgate	2025 Annual Report	https://announcements.asx.com.au/asxpdf/20251017/pdf/06qntphvs6fj72.pdf
Alkane Resources	\$1,452	70	1.3	\$1,452	Alkane Resources	2025 Annual Report	https://announcements.asx.com.au/asxpdf/20251024/pdf/06qzvt4wppnkps.pdf
Vista Gold	\$343	153	5.2	\$343			
							<u>R&R Sources</u>
					Capricorn Metals	Reserves update	https://announcements.asx.com.au/asxpdf/20251006/pdf/06q4x5bhxz2kp4.pdf
					Emerald	Annual Report	https://announcements.asx.com.au/asxpdf/20250827/pdf/06ndjdgp9fwt9g.pdf
					Bellevue Gold	MROR Statement	https://announcements.asx.com.au/asxpdf/20250801/pdf/06mdzqxnpry6q4.pdf
					Catalyst Metals	Annual Report	https://announcements.asx.com.au/asxpdf/20251014/pdf/06qjrf673s117r.pdf
					Pantoro	MROR Statement	https://announcements.asx.com.au/asxpdf/20250922/pdf/06pgx5gp5xtjfx.pdf
					Kingsgate	MROR Statement	https://announcements.asx.com.au/asxpdf/20251010/pdf/06qc9dvf68vd23.pdf
					Alkane Resources	MROR Statement	https://announcements.asx.com.au/asxpdf/20251015/pdf/06qlc07qbf9s02.pdf

Market Data as at February 9, 2026. Source Factset

Experienced Board of Directors



Tracy Stevenson
Chair

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



John Clark
Compensation Committee Chair

- ❖ President of Investment and Technical Management Corp. and former CFO Polaris Geothermal Inc.
- ❖ Director of Russel Metals Inc. and Zephyr Minerals



Frederick Earnest
President, CEO & Director

- ❖ CEO since January 2012 and senior officer of Vista since 2006
- ❖ Former President of Pacific Rim El Salvador and General Manager of Compañía Minera Dayton (Chile). 30+ years industry experience



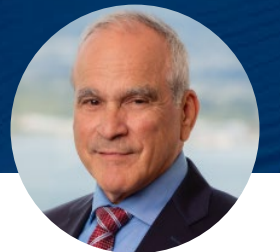
Deborah J. Friedman
Governance Committee Chair

- ❖ Director of Golden Minerals Company and former Partner (retired) at Davis Graham & Stubbs LLP from August 2000 to December 2016 and counsel from May 1999 to August 2000
- ❖ VP and General Counsel and other senior management positions at Golden Minerals Company, Cyprus Amax Minerals Company, and AMAX Gold



Patrick Keenan
Audit Committee Chair

- ❖ Retired mining executive and accomplished CFO, with more than 30 years of executive mining industry experience
- ❖ Former EVP and CFO of PolyMet Mining Corp.; former SVP Finance and Treasurer of Newmont Mining Corporation; and held various senior management positions at Rio Tinto



Mike Sylvestre
HSE&SR Committee Chair

- ❖ Director of Hochschild Mining PLC and Nickel Creek Platinum Corp.
- ❖ Former senior executive of Kinross Gold Corp., including SVP Americas and Regional VP Africa
- ❖ Former Interim President, CEO and Chair of Claude Resources and former President and CEO of Castle Resources

VISTA GOLD CORP.

Proven Management Team



**Highly qualified
Management and Technical Team**



**Proven track record
of Exploration, Development and
Operations Successes**



Frederick H. Earnest

President, CEO and Director

- ◆ CEO since January 2012 and senior officer of Vista since 2006
- ◆ Over 35 years of industry experience (corporate management, mine operations and project turnarounds, new project engineering and construction)
- ◆ Former President of Pacific Rim El Salvador, GM of Compania Minera Dayton in Chile and former director of Midas Gold Corp.



Douglas L. Tobler

Chief Financial Officer

- ◆ More than 40 years of corporate financial management experience gained as a chief financial officer, CPA, and corporate advisor
- ◆ CFO of Vista since July 2019
- ◆ Former CFO of Lydian International and Alacer Gold Corp.
- ◆ Fellow with Coopers & Lybrand's National Accounting and SEC Directorate



Pamela A. Solly

Vice President, Investor Relations

- ◆ VP of Investor Relations at Vista since April 2019
- ◆ More than 30 years of public company experience in investor relations and corporate communications
- ◆ Former VP of Investor Relations of Lydian International
- ◆ Director of the Denver Gold Group and a member of the National Investor Relations Institute and Women in Mining



Brent Murdoch

General Manager of Mt Todd

- ◆ General Manager since November 2012
- ◆ 25 years industry experience in mine start-ups and large project construction including Ore Processing Facility Manager at Solomon Mine in Western Australia for Leighton Contractors
- ◆ Former GM of OM Manganese Pty Ltd and GM Construction for Harmony Gold at the Hidden Valley Mine