

Vista Gold Corp. Receives \$1.5 Million Guadalupe de los Reyes Option Payment

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DENVER, April 24, 2019 - [Vista Gold Corp.](#) (TSX & NYSE American: VGZ) ("Vista" or the "Company") today announced it received the second \$1.5 million option payment from Minera Alamos for the Guadalupe de los Reyes gold / silver project in Sinaloa, Mexico (the "GdIR Project").

In October 2017, Vista granted Minera Alamos an exclusive option to earn a 100% interest in the GdIR Project by, among other things, making payments totaling \$6.0 million comprised of a payment of \$1.5 million made at the execution of the option agreement, two successive payments of \$1.5 million each to be made at the one-year and two-year anniversaries of the option agreement, and a final \$1.5 million payment to be made on or before the four-year anniversary of the option agreement.

In October 2018, the Company and Minera Alamos agreed to defer the payment date for the second option payment by 18 months to April 23, 2019. As consideration for the deferral, Minera Alamos paid Vista an additional \$150,000 in cash, plus \$65,000 in interest.

To date, the Company has received \$3.2 million from Minera Alamos for the GdIR Project, all of which is non-refundable.

Frederick H. Earnest, President and Chief Executive Officer, commented, "We are pleased to have received the second option payment under the option agreement, which will strengthen Vista's cash position. We believe this payment is indicative of Minera Alamos' commitment to continue to advance the GdIR Project."

All dollar amounts in this press release are in U.S. dollars.

About Vista Gold Corp.

The Company is a well-funded gold project developer. Our principal asset is our flagship Mt Todd gold project in Northern Queensland, Australia. Mt Todd is the largest undeveloped gold project in Australia.

For further information, please contact Pamela Solly at (720) 981-1185.

Forward Looking Statements

This press release 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, and forward-looking information within the meaning of Canadian securities laws. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that we expect or anticipate will or may occur in the future, including such things as our expectation that our financial position will be strengthened as a result of the option payment and our belief that the additional consideration offered by Minera Alamos demonstrates their commitment to advance the GdIR Project 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 in this press release include the following: our discussions with Minera Alamos, our reliance that Minera Alamos will be able to raise funds to finance its business plans; our approved business plans, exploration and assay results, results of our work for process area improvements, mineral resource and reserve estimates and results of preliminary economic assessments, prefeasibility studies and feasibility studies on our projects, if any, our experience with regulators, and positive changes in economic conditions and the price of gold. When used in this press release, the words "optimistic," "potential," "indicate," "intend," "hopes," "believe," "may," "will," "if," "anticipate," and similar expressions are intended to identify forward-looking statements and forward-looking information. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future performance or achievements expressed or implied by such statements. Such factors include, among others, uncertainty in mineral resource and reserve estimates, uncertainty as to the Company's future operating costs and ability to raise capital; risks

cost increases for capital and operating costs; risks of shortages and fluctuating costs of equipment or supplies; risks of price fluctuations in the price of gold; the inherently hazardous nature of mining-related activities; potential effects on our operations from environmental regulations in the countries in which it operates; risks due to legal proceedings; risks relating to political and economic instability in certain countries in which it operates; 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 "Risk Factors" and "Regarding Forward-Looking Statements" and "Risk Factors" in the Company's latest Annual Report on Form 10-K as filed with the U.S. Securities and Exchange Commission and Canadian securities 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 to differ from those 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.

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