

Vista Gold Corp. Files Technical Reports for the Mt Todd Gold Project 15 ktpd Feasibility Study

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[Vista Gold Corp.](#) (NYSE American and TSX: VGZ) today announced that it has filed the feasibility study technical reports for its Mt Todd gold project (the "Project") located in Northern Territory, Australia (the "Feasibility Study"). A technical report summary was prepared in accordance with Item 1300 of Regulation S-K ("S-K 1300") under the U.S. Securities and Exchange Act of 1934, as amended and filed on EDGAR at www.sec.gov (the "S-K 1300 Report"). A companion technical report for Canadian purposes was prepared in accordance with Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and filed on SEDAR+ at www.sedarplus.ca (the "NI 43-101 Report").

Vista previously announced the results of the Feasibility Study and the updated mineral resources and mineral reserves estimates in its news release dated July 29, 2025, which confirm strong economics for the Project based on the re-sized 15 ktpd operation.

Mt Todd Technical Report Filings

The S-K 1300 Report was filed on September 11, 2025 and is titled "S-K 1300 Technical Report Summary - Mt Todd Gold Project - 15 ktpd Feasibility Study - Northern Territory, Australia" with an effective date of July 29, 2025. The NI 43-101 Report was filed on September 11, 2025 and is titled "NI 43-101 Technical Report - Mt Todd Gold Project - 15 ktpd Feasibility Study - Northern Territory, Australia" and dated September 11, 2025 (with an effective date of July 29, 2025). The S-K 1300 Report and the NI 43-101 Report are available on Vista's website at www.vistagold.com.

The scientific and technical information contained in this news release has been reviewed and approved by Maria Vallejo, P.Eng., FAusIMM, Vista's Director of Projects and Technical Services, a QP as defined by S-K 1300 and NI 43-101. The Company adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting activities on the Project.

About Vista Gold Corp.

Vista holds the Mt Todd gold project, a leading development-stage gold deposit located in the Tier-1 mining jurisdiction of Northern Territory, Australia. The Project offers strong project economics, significant initial production, expansion potential, development optionality, exploration upside, advanced local infrastructure, and broad community support.

For further information about Vista or the Mt Todd gold project, please contact Pamela Solly, Vice President of Investor Relations, at (720) 981-1185 or visit the Company's website at www.vistagold.com.

Forward Looking Statements

This news release contains forward-looking statements within the meaning of the U.S. Securities Act of 1933, as amended, and U.S. Securities Exchange Act of 1934, as amended, and forward-looking information within the meaning of Canadian securities laws. Forward-looking statements include, without limitation, statements regarding the timing and completion of additional studies related to the Mt Todd gold project, project economics, initial production, expansion potential, development optionality, exploration upside, advanced local infrastructure, and broad community support. All statements, other than statements of historical facts, including the Company's belief that the results of the Feasibility Study and the updated mineral resources and mineral reserves estimates confirm strong economics for the Project based on the re-sized 15 ktpd operation; the Company's belief that Mt Todd is a leading development-stage gold deposit

located in the Tier-1 mining jurisdiction of Northern Territory, Australia; and the Company's belief that the Project offers strong project economics, significant initial production, expansion potential, development optionality, exploration upside, advanced local infrastructure, and broad community support 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 news release include the following: the Company's forecasts and expected cash flows; the Company's projected capital, operating costs, royalties, and taxes; the Company's expectations regarding mining and metallurgical recoveries; mine life and production rates; laws or regulations impacting mine development or mining activities will remain consistent; the Company's approved business plans, mineral resources and reserves estimates and results of preliminary economic assessments; preliminary feasibility studies, and feasibility studies on its projects, if any; the Company's experience with regulators; political and social support of the mining industry in Australia; the Company's experience and knowledge of the Australian mining industry and expectations of economic conditions, the price of gold, and other economic factors. When used in this news release, the words "optimistic," "potential," "indicate," "expect," "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 results, performance or achievements expressed or implied by such statements. Such factors include, among others, uncertainty of mineral resources and mineral reserves estimates, uncertainty as to the Company's future costs and its ability to raise capital; risks relating to cost increases; risks of shortages and fluctuating costs of equipment, supplies or services; risks relating to fluctuations in the gold price; the inherently hazardous nature of mining-related activities; potential effects on the Company's operations of environmental regulations in the countries in which it operates; risks due to legal proceedings; risks relating to political and economic instability 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 "Note Regarding Forward-Looking Statements" and "Risk Factors" in the Company's latest Annual Report on Form 10-K as filed in February 2025, subsequent Quarterly Reports on Form 10-Q, 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.

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