

Viva Gold Corp.: Announces Stock Option Grant

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[Viva Gold Corp.](#) (TSX-V:VAU) (OTC:VAUCF) (the "Company" or "Viva") announces that it has granted, pursuant to its stock option plan, a total of 1,650,000 stock options to directors, officers and consultants. The incentive stock options have an exercise price of C\$0.165 per share and expire three years after the grant date. The vesting schedule is as follows: 50% of the options vest immediately and the remaining options vest 25% of the total grant, at the one-year and two-year anniversary dates until fully vested. The Board of Directors of Viva Gold are typically compensated via stock options.

About Viva Gold Corp

About Viva Gold [Viva Gold Corp.](#) holds 100% of Tonopah gold project ("Tonopah"), located on the world class Walker Lane mineral trend in western Nevada, approximately 30 minutes' drive southeast of the Kinross Round Mountain mine and 20 minutes' drive from the Town of Tonopah. Prior to its 2022 drilling program, the Company declared a measured and indicated contained mineral gold resource of 394,000 ounces at 0.78 grams/tonne at Tonopah, with 206,000 ounces of Inferred resource at 0.87 grams/tonne. Work is underway to add almost 4,000 meters of additional drilling in 2022 with exceptionally positive results to the resource base. Gold resources at Tonopah are generally well oxidized and is amenable to both heap leach and leach mill processing for gold recovery. The project enjoys exceptional infrastructure with paved road access and nearby commercially available water and grid electric power. Viva has worked with its regulators to significantly advanced its environmental, social and technical baseline study work at Tonopah to support future environmental and project development permitting requirements. These efforts demonstrate our focus and commitment to de-risk and add value to the Tonopah project as it is advanced to feasibility study and permitting.

Viva Gold trades on the TSX Venture exchange "VAU", on the OTCQB "VAUCF" and on the Frankfurt exchange "7PB". Viva has 106.7 million shares outstanding and a strong management team and board with both gold exploration and production experience. Viva is building market awareness as the Company advances the Tonopah Gold Project. 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.

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.

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