



Viva Gold Affirms Support for Business Combination with Golden Predator

If you have questions or require assistance in voting your shares, you may contact Viva Gold Corp's proxy solicitation agent: **Laurel Hill Advisory Group** at Toll-Free Number: 1-877-452-7184 Or Email: assistance@laurelhill.com

Vancouver, BC – April 29, 2021 – Viva Gold Corp. (TSX-Venture: VAU; OTCQB: VAUCF) ("Viva" or the "Company") affirms support of its Arrangement with Golden Predator Mining Corp, announced on March 3, 2021, whereby Golden Predator will acquire all of the outstanding securities of Viva Gold by way of a plan of arrangement (the "**Arrangement**") under the *Business Corporations Act* (British Columbia).

THE CONSIDERATION

1.60 Class A Common Shares of GPY for each Viva Share held (the "**Consideration**"). The Consideration represents a 35% premium to the 30-day volume weighted average price of the Viva Shares as of March 1, 2021.

BOARD RECOMMENDATION

After a recommendation from a Special Committee to the Board, the board of directors of Viva (the "**Board**") voted in favor of this Arrangement. As a result, **the Board recommends that Viva Shareholders vote in favor of the Arrangement.**

BENEFITS OF THE ARRANGEMENT:

- **Attractive Premium:** A 35% to Shareholders over the 20-day VWAP, and 35% to the 30-day VWAP of the Viva Shares as at March 1, 2021.
- **Future Growth and Risk Mitigation:** The Arrangement provides Shareholders the opportunity to continue to participate in the future growth of Viva's Tonopah Gold Project, as well as in a larger entity with stronger growth potential from a more diversified asset base supported by the financial resources available to GPY to develop such asset base.
- **Fairness Opinion:** The Viva Board received an Evans & Evans Opinion to the effect that, as of March 1, 2021, the consideration to be received by Shareholders pursuant to the Arrangement is fair, from a financial point of view, to Shareholders.
- **Increased Liquidity:** The Arrangement is anticipated to provide Shareholders with increased liquidity by the receipt of GPY Shares for their existing Viva Shares, due to GPY's larger market capitalization and access to capital.
- **Significantly strengthened management and leadership team:** An enhanced GPY management team with balanced and complimentary skillsets with proven mine building capacity and in-house technical expertise to advance projects.
- **Cost Synergies and Enhanced balance sheet:** Reduced overhead combined with a good cash position and marketable securities.

- **Proven ESG Focus:** Strong focus on environmental stewardship and a progressive approach towards First Nation relations and community engagement; supported by strong First Nation endorsement.

THE NEW COMBINED TEAM

On closing of the Arrangement, subject to TSX Venture Exchange approval, the directors of GPY will consist of: William Sheriff (Executive Chair); James Hesketh (Chief Executive Officer); two nominees selected by Viva and three nominees selected by GPY. Management of GPY will consist of James Hesketh, President and Chief Executive Officer, Steven Krause, Chief Financial Officer, and Michael Maslowski, Chief Operating Officer.

COMMENTARY

Viva Gold was recently advised of a commentary from a concerned shareholder. The concerned shareholder simply notes opposition to the transaction with no supporting rationale. This transaction is in the interest of all Viva Gold shareholders and we are disappointed by such a self-serving action with no rationale or plan forward. We advise shareholders to dismiss such commentary and continue to recommend your support for the transaction.

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ABOUT VIVA GOLD CORP.

Viva Gold is a gold exploration and project development company with a focus on Nevada. Viva Gold holds 100% of the advanced Tonopah Gold Project, a large land position of approximately 8,800 acres with demonstrated high-grade measured, indicated and inferred gold resources, located on the prolific Walker Lane gold trend in Nevada, about 30 kilometers south-east of the Round Mountain mine of Kinross Gold and 20 kilometers north from the Town of Tonopah. Viva's management team has extensive experience in mining exploration, development and production and is supported by a Board of Directors and advisors who are proven mine finders, dealmakers and financiers. Viva Gold trades on the TSX-V as "VAU", on the OTCQB in the US as "VAUCF" and on the Frankfurt exchange under "7PB". For additional information on Viva Gold and the Tonopah Gold Project, please visit our website: www.vivagoldcorp.com.