

OTC Markets

Joining us today is Jim Hesketh, the CEO and president of Viva Gold, that trades on our OTCQB venture market under the ticker VAUCF. Viva Gold is a gold exploration and project development company with a focus on Nevada. Jim, thanks so much for joining us today.

Jim Hesketh

Thank you, Cecilia. It's a pleasure being here.

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Absolutely. So to begin, tell us a little bit about your background in the resource sector and your current role with Viva Gold.

Jim Hesketh

Yeah, well, I've been in the mining industry my entire life. My father was an exploration geologist and I grew up in the business. I've been in it basically since I started work. I'm a mining engineer and mineral economist by training. And I've worked both domestically and internationally for majors as well as juniors and did some stints in mining finance as well. So I pretty well dedicated my life to the mining sector. I've built about eight mines in my career. And my model is pretty simple. Take advanced stage exploration companies and advance them into feasibility study through permitting and then into production. So that's pretty well my background with the business.

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Give us an update on your flagship Tonopah Gold Project.

Jim Hesketh

Yeah, the Tonopah Gold Project, it's an epithermal gold system located on the very prolific Walker Lane Gold Trend in Western Nevada. We've got a well-drilled, measured and indicated resource, and we see substantial exploration upside. One of the unique aspects of the project is the presence of a high-grade starter pit. Some of our highest grades are actually closest to surface. And that'll be potentially mined first. And in PA analysis, that's preliminary economic analysis, that starter pit essentially carried project capital in the first two and a half years. So that leads to a low-risk, rapid payback potential on the project. The other aspect of the company is that we've got a very experienced management team and board. They all have mind-building experience, and we've got a very supportive institutional shareholder base. Four institutions currently own 57% of our shareholding, and they do participate in all of our financings. So that's led us

to be able to move the company forward. So, and then the final point on the project is that it's located in Nevada, very mining-friendly location. We're only a half-hour's drive from Kinross's Round Mountain Gold Mine, and we're in the middle of mining country. So it's a great place to be, but that's our Tonopah project.

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Yeah, so expand on that a little bit. With your advantages with the local infrastructure, and then also your environmental approach in the area.

Jim Hesketh

Yeah, so the project has paved road access directly to the site. We can actually get FedEx delivery to the drill rigs, and we've been able to get parts in quite rapidly by doing that. We've got a close proximity to a commercial water pipeline runs right across our claims and an eager supplier there. That's Tonopah Public Utilities. And there's actually a Nevada Energy lower voltage power line that runs right across our project. So what that means is it can supply our project, but we don't have hugely expensive transformer drops, which leads to low cost power installation. So we've got everything, paved road access, good infrastructure. And on the environmental front, we've been advancing the project quite succinctly. We've had our pre-needs meeting with the Bureau of Land Management. That's determined what pre-fees built, what baseline studies we need to move forward with. And we're probably 85% complete with that and prepping the project to be able to move into permitting. So those are the key aspects. We've completed our geochemical studies. No material issues there. Our wildlife studies are complete. We don't have any red flags there. And the project has moved along quite nicely. So really our goal is to try to move it into feasibility study later this year. And that's financing permitting.

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So that's your planned drill target for 2024.

Jim Hesketh

Well, the drill targets, we just completed another 10 holes of drilling. Those samples are in with the lab right now, and that was both infill and step out drilling. And we do plan another infill drilling program later this year, but that's stepping out around high grade intercepts that we discovered in 2022 and 23.

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With your home country market on the TSX-V, talk about the importance of cross-

trading on the OTCQB to access US investors.

Jim Hesketh

Yeah, we have a substantial shareholding in the US. The OTCQB provides a strong portal for our US shareholder base. And we tend to finance locally here in Denver, as well as in the New York and Eastern sector. We've got quite a number of shareholders there, and we've got two institutional shareholders in the US. One in Austin, Texas, and a gold fund out in New York. So it's critical to our business to have that portal access.

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Well, Jim, it's been a pleasure speaking with you today.

Jim Hesketh

Well, thank you. Pleasure for me also, and I look forward to doing it again in the future.

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We definitely will. Viva Gold trades under the symbol VAUCF on our OTCQB Venture Market.

**This is an autogenerated transcript and may contain typos.*