

RAB CAPITAL DISCLOSES ADDITIONAL INVESTMENT IN VIVA GOLD CORP.

FOR IMMEDIATE RELEASE

BRENTWOOD, U.K., May 10, 2022 – RAB Capital Holdings Limited (“**RAB Capital**”), a private investment holding corporation controlled by Mr. Philip Richards, reports that, on May 6, 2022, it purchased 5,000,000 common shares (“**Common Shares**”) of Viva Gold Corp. (VAU: TSXV) (“**Viva Gold**”) pursuant to a private placement, at a price of C\$0.12 per share for aggregate consideration of C\$600,000.

Mr. Richards now beneficially owns and controls, directly and indirectly, 16,100,000 Common Shares and 8,600,000 warrants to purchase Common Shares (“**Warrants**”) (representing approximately 17.57% of the outstanding Shares on a non-diluted basis and approximately 24.65% on a partially-diluted basis). Prior to this investment acquisition transaction RAB Capital and Mr. Richards beneficially owned or controlled 11,100,000 Common Shares and 8,600,000 Warrants.

The Common Shares were acquired by RAB Capital for investment purposes. Mr. Richards and RAB Capital have a long-term view of the investment and may acquire additional securities of Viva Gold, including on the open market or through private acquisitions, or sell securities of Viva Gold, including on the open market or through private dispositions, in the future depending on market conditions, reformulation of plans and/or other relevant factors.

RAB Capital is a private company that invests in a wide range of assets based on fundamental analysis. RAB Capital currently targets investments in small companies, both listed and private, and real estate development opportunities.

Viva Gold is a British Columbia company having its registered office at 20th Floor, 250 Howe Street, Vancouver, BC, Canada V6C 3R8.

This news release is being issued in accordance with National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the filing of an early warning report. A copy of the early warning report with respect to the foregoing will appear on Viva Gold’s profile on SEDAR at www.sedar.com and may also be obtained by contacting its office at + 44 (0) 20 7389 7000 (PO Box 12996, Brentwood, United Kingdom CM14 9TB)

RAB Capital Holdings Limited

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