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VISTA GOLD CORP
Form 424B3
August 06, 2003

Filed pursuant to Rule 424(b) (3)
Registration No. 333-104443

PROSPECTUS SUPPLEMENT NO. 1 DATED AUGUST 6, 2003
TO PROSPECTUS DATED APRIL 17, 2003

VISTA GOLD CORP.

2,807,352 Common Shares
without par value

You should read this prospectus supplement together with our prospectus dated April 17, 2003, which is to be delivered with this prospectus supplement.

INVESTING IN OUR COMMON SHARES INVOLVES A HIGH DEGREE OF RISK. SEE "RISK FACTORS" BEGINNING ON PAGE 2 OF THE PROSPECTUS TO READ ABOUT CERTAIN RISKS YOU SHOULD CONSIDER BEFORE BUYING OUR COMMON SHARES.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The date of this prospectus supplement is August 6, 2003.

The information in this prospectus supplement concerning the selling security holders supersedes in part the information set forth under the caption "Selling Security Holders" in the prospectus by deleting the information contained in the table regarding the selling security holders with respect to beneficial ownership of our common shares, as well as the paragraph immediately preceding that table, and substituting therefor the following paragraph and table:

The following table sets forth, as of the date of this prospectus supplement, the number of shares being held of record or beneficially by the selling security holders as well as the remaining number of shares that may be offered under this prospectus, and provides by footnote reference any material relationship between Vista Gold and the selling security holder, all of which is based upon information currently available to us.

| Beneficial Ownership of Selling Security Holder As of Date of Prospectus Supplement (1) | | | | Ben |
|---|------------|---------|---|-------|
| Name of Selling Security Holder | Number (3) | Percent | Remaining Number of Shares Offered Hereby | N |
| ----- | ----- | ----- | ----- | ----- |

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| | | | | |
|---|---------|------|---------|----|
| Agora Communications Ltd. (4) | 36,000 | * | 36,000 | |
| Douglas Casey (5) | 162,465 | 1.3% | 65,000 | 9 |
| Adventure Seekers Travel, Inc. (6) | 50,366 | * | 26,000 | 2 |
| Martin M. Bressler | 6,000 | * | 6,000 | |
| Haywood Securities ITF David Lyall (7) | 140,428 | 1.1% | 80,000 | 6 |
| John Tognetti | 200,000 | 1.6% | 200,000 | |
| Canaccord Capital ITF Peter M. Brown | 80,000 | * | 80,000 | |
| Brant Investments Limited (8) | 100,428 | * | 40,000 | 6 |
| Obrea & Co. ITF RRSP (9) | 362,556 | 2.8% | 80,000 | 28 |
| Endeavour Mining Capital Corp. (10) | 120,000 | * | 120,000 | |
| Adrian Day | 40,000 | * | 40,000 | |
| Kevin O'Halloran, M.D | 82,000 | * | 82,000 | |
| Jan W. Janssen Trust UAD 11/4/2002 | 116,000 | * | 116,000 | |
| The Harnack Family Trust dtd 10/27/87 | 32,000 | * | 32,000 | |
| J. Clay Freeny & Phyllis Freeny Joint Tenants | 14,000 | * | 14,000 | |
| Merry Lee Carnall | 32,000 | * | 32,000 | |
| Stephen S. Taylor | 32,000 | * | 32,000 | |
| Taylor Leasing, LLC (11) | 8,000 | * | 8,000 | |
| Charles A. Haegelin | 20,000 | * | 20,000 | |
| The Valentine Family Trust UAD 9/25/98 | 16,000 | * | 16,000 | |
| Lowell S. Fink | 14,000 | * | 14,000 | |
| Karen Mileson | 20,000 | * | 20,000 | |
| Herbert L. Raburn | 40,000 | * | 40,000 | |
| Harriet C. Utley | 20,000 | * | 20,000 | |
| Utley Interests Inc. (12) | 20,000 | * | 20,000 | |
| Charles Hill & Richard Utley & JLT (Southern) Ltd.; Trustees of the Oakland Energy (UK) Ltd. Retirement Benefit Scheme (13) | 20,000 | * | 20,000 | |

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| Beneficial Ownership of Selling Security Holder As of Date of Prospectus Supplement (1) | | | | Ben |
|---|------------|---------|---|-----|
| Name of Selling Security Holder | Number (3) | Percent | Remaining Number of Shares Offered Hereby | N |
| John E. Dierks Living Trust dtd 1/7/1986 | 80,000 | * | 80,000 | |
| Daniel T. Martinez | 100,000 | * | 100,000 | |
| David De Lamar | 12,000 | * | 12,000 | |
| The McDougal Family Limited Partnership | 14,000 | * | 14,000 | |
| John Montfort | 100,000 | * | 100,000 | |
| The Cranton Family Partnership L.P. | 126,000 | 1.0% | 126,000 | |
| Marvin Berkman | 20,000 | * | 20,000 | |
| Caroline Berkman | 12,000 | * | 12,000 | |
| Charles E. Koehn Jr | 20,000 | * | 20,000 | |
| Larry E. Rieder | 20,000 | * | 20,000 | |
| MDW & Associates, LLC (14) | 15,000 | * | 10,000 | |
| Susan C. van Eeden (15) | 24,493 | * | 5,000 | 1 |
| Howard Family Trust UAD 4/29/99 | 20,000 | * | 20,000 | |
| Dante Gallinetti | 20,000 | * | 20,000 | |
| RBC Dain Rauscher Custodian FBO Ronald P. Slates Segregated Rollover IRA | 30,000 | * | 30,000 | |
| Southern Minnesota Broadcasting Co. (16) | 80,000 | * | 80,000 | |
| Tracy Siddall | 20,000 | * | 20,000 | |
| Switoslaw D. Stowbunenکو-Saitschenko, Trust | 15,000 | * | 15,000 | |
| Kenneth P. Metcalfe | 20,000 | * | 20,000 | |
| Glass Supplies, Inc. (17) | 30,000 | * | 30,000 | |

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|-----------------------------------|-----------|-------|-----------|----|
| David L. Jenson | 20,000 | * | 20,000 | |
| Jaime L. Matta (18) | 69,000 | * | 60,000 | |
| Timothy K. Taylor | 20,000 | * | 20,000 | |
| First Riverside Investors LP (19) | 40,000 | * | 40,000 | |
| John P. & Roberta Lindal | 20,000 | * | 20,000 | |
| Keith Presnell (20) | 126,479 | 1.0% | 52,000 | 7 |
| The Hart Organization Corp. (21) | 372,000 | 2.9% | 372,000 | |
| Wendy James | 20,000 | * | 20,000 | |
| TOTAL | 3,250,215 | 22.3% | 2,617,000 | 63 |

* Represents less than 1% of the outstanding common shares.

- (1) Applicable percentage of ownership is based on 12,761,287 common shares outstanding as of July 30, 2003, plus any securities held by such holder exercisable for or convertible into common shares within sixty (60) days after the date of this prospectus supplement, in accordance with Rule 13d-3(d)(1) under the Securities Exchange Act of 1934, as amended. Beneficial ownership information as of the commencement of the offering is contained in the original prospectus dated April 17, 2003.

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- (2) Assumes in all cases that all shares offered hereby are sold pursuant to this offering and that no other common shares are acquired or disposed of by the selling security holders prior to the termination of this offering. Because the selling security holders may sell all, some or none of their shares or may acquire or dispose of other common shares, we cannot estimate the aggregate number of shares which will be sold in this offering or the number or percentage of common shares that each selling security holder will own upon completion of this offering.
- (3) Unless otherwise noted, represents the total number of (i) common shares issued to the selling security holder and (ii) shares issuable to the holder upon exercise of warrants acquired in private placement transaction as described in the original prospectus dated April 17, 2003, as updated to reflect sales or purchases of common shares since that date.
- (4) Agora Communications Ltd. is a privately-held corporation based in Liechtenstein. Based on its filing with the Toronto Stock Exchange in connection with its purchase of special warrants from Vista Gold, Jurg Keller is a director and authorized signatory, and no person beneficially owns 10% or more of its outstanding equity.
- (5) Ownership totals include 97,465 common shares issuable upon exercise of previously acquired warrants, that are not being registered for inclusion in this offering.
- (6) Adventure Seekers Travel, Inc., is a privately-held corporation based in

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California. Based on its filing with the Toronto Stock Exchange in connection with its purchase of special warrants from Vista Gold, its President is Bryce W. Rhodes, and its controlling shareholders are Mr. Rhodes and Susan W. Rhodes. Ownership totals include 24,366 common shares issuable upon exercise of previously acquired warrants, that are not being registered for inclusion in this offering.

- (7) Ownership totals include 60,428 common shares issuable upon exercise of previously acquired warrants, that are not being registered for inclusion in this offering.
- (8) Securities registered as shown in table but purchaser is Middlemarch Partners Limited, which is a privately-held corporation based in the United Kingdom. Based on its filing with the Toronto Stock Exchange in connection with its purchase of special warrants from Vista Gold, Cecilia M. Kershaw is a director and authorized signatory, and Ms. Kershaw and Henry Tondowski are its controlling equityholders. Ownership totals include 60,428 common shares issuable upon exercise of previously acquired warrants, that are not being registered for inclusion in this offering.
- (9) Securities registered as shown in table but purchaser is Ross Beaty. Ownership totals include 222,128 previously acquired common shares and 60,428 common shares issuable upon exercise of previously acquired warrants, that are not being registered for inclusion in this offering.
- (10) Endeavour Mining Capital Corp. is a privately-held corporation based in the Cayman Islands. Based on its filing with the Toronto Stock Exchange in connection with its purchase of special warrants from Vista Gold, William Koutsouras is a director, Secretary and Chief Financial Officer and authorized signatory, and its controlling equityholders are The Equitable Life Assurance Society, based in the United Kingdom, and Kinross Gold Corporation, based in Toronto, Ontario, Canada, both of which are widely-held entities. Newmont Mining Corporation owns more than 10% of the outstanding equity of Kinross Gold. The directors of Endeavour Mining, in addition to Mr. Koutsouras, are Neil Woodyer, Frank Giustra, Wayne McManus, Michael Beckett and Anthony Williams.
- (11) Taylor Leasing, LLC is a privately-held limited liability company based in Illinois. Based on its filing with the Toronto Stock Exchange in connection with its purchase of special warrants from Vista Gold, Stephen S. Taylor is a manager of the LLC, and each of Mr. Taylor and Stephen S. Taylor, Sr. owns 10% or more of its outstanding equity.

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- (12) Utley Interests Inc. is a privately-held corporation based in Texas. Based on its filing with the Toronto Stock Exchange in connection with its purchase of special warrants from Vista Gold, its President and 100% owner is Richard J.W. Utley.
- (13) Registered owner is a corporate retirement plan organized under United Kingdom law, whose sole beneficiary is Mr. Utley.
- (14) MDW & Associates LLC is a privately-held limited liability company based in California. Based on its filing with the Toronto Stock Exchange in connection with its purchase of special warrants from Vista Gold, Michael D. Winn is a manager of the LLC, and each of Mr. Winn and Putney Holding Company, L.P. owns 10% or more of its outstanding equity. Further information as to Putney Holding Company, L.P. is not available. Ownership totals include 5,000 common shares issuable upon exercise of previously

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acquired warrants, that are not being registered for inclusion in this offering.

- (15) Ownership totals include 19,493 common shares issuable upon exercise of previously acquired warrants, that are not being registered for inclusion in this offering.
- (16) Southern Minnesota Broadcasting Co. is a privately-held corporation based in Minnesota. Based on its filing with the Toronto Stock Exchange in connection with its purchase of special warrants from Vista Gold, its President is Greg Gantling, and no person beneficially owns 10% or more of its outstanding equity.
- (17) Glass Supplies, Inc. is a privately-held corporation based in Virginia. Based on its filing with the Toronto Stock Exchange in connection with its purchase of special warrants from Vista Gold, its President and 100% owner is Donald Smith.
- (18) Ownership totals include 9,000 subsequently acquired common shares that are not being registered for inclusion in this offering.
- (19) First Riverside Investors LP is a privately-held limited partnership based in New York. Based on its filing with the Toronto Stock Exchange in connection with its purchase of special warrants from Vista Gold, its authorized signatory is Jerome Ginsburg, and each of Mr. Ginsburg and Merle Ginsburg owns 10% or more of its outstanding equity.
- (20) Ownership totals include 16,000 previously acquired common shares and 58,479 common shares issuable upon exercise of previously acquired warrants, that are not being registered for inclusion in this offering.
- (21) The Hart Organization Corp. is a privately-held corporation based in Georgia. Based on its filing with the Toronto Stock Exchange in connection with its purchase of special warrants from Vista Gold, Latrobe J. Laidlaw is its Vice President Operations and authorized signatory, and Frank E. Hart owns 10% or more of its outstanding equity.