

# Viscount Mining Reports Initial Mineral Resource Estimate for Silver Cliff Property in Colorado

30.05.2018 | [Newsfile](#)

Vancouver, May 30, 2018 - [Viscount Mining Corp.](#) (TSXV: VML) (OTCQB: VLMGF) ("Viscount" or "the Company"), is pleased to announce an initial mineral resource estimate prepared by Dr. Gilles Arseneau, Ph.D., P. Geo of Arseneau Consulting Services ("ACS") in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards incorporated by reference in National Instrument 43-101 ("NI 43-101") for its Silver Cliff property in Colorado.

The Kate Silver Resource (the "KSR") was the first area drilled and is one of four known historical silver deposits on the Silver Cliff property. The KSR comprises of about 36 hectares of the 900 plus hectares at Silver Cliff which Viscount controls.

This initial or maiden silver resource estimate was generated from results documented during two phases of HQ core drilling in 2016 and 2017 totaling 19 holes at the KSR. The two drill programs had as their primary objective the verification of historical drill results to provide a foundational framework towards confirming the historical data reported by Tenneco. Between 1987 and 1990 Tenneco Minerals completed a feasibility study after an intensive drilling campaign and announced plans to construct a \$35 million mill at Silver Cliff. This was the year before the parent company, Tenneco, decided to divest their mineral interests so the decision was reversed in 1991.

A supporting NI 43-101 Technical Report will be filed on SEDAR at [www.sedar.com](http://www.sedar.com) and on Viscount's website within 45 days of this release.

Effective April 15 2018, ACS estimated that the Kate deposit contained 2,064,000 tonnes of Indicated Mineral Resource averaging 84 grams of silver per tonne for 5,560,000 ounces of silver and 3,172,000 tonnes of Inferred Mineral Resource averaging 70 grams of silver per tonne for 7,143,900 ounces of silver.

	classification tonnes	grade Ag (g/t)	ounces silver
Indicated	2,064,000	84	5,560,900
Inferred	3,172,000	70	7,143,900

- (1) Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.
- (2) The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
- (3) The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.
- (4) The Mineral Resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.

The Mineral Resources were estimated from 133 drill holes, 19 of which were drilled by Viscount in 2016 and 2017. A three-dimensional solid of the Kate mineralization was generated on north-south sections spaced 25 m apart. All silver grades were capped to 1,000 g/t and composited to 2.5 m prior to estimation.

Mineral Resources were estimated by ordinary kriging using Geovia GEMS Version 6.8.1 modelling software into 10 by 10 by 5 m blocks. All mineralized blocks were assigned a 2.36 t/m<sup>3</sup> bulk density. ACS considers that blocks estimated during pass one and from at least 4 drill holes could be assigned to the Indicated category.

Viscount's two drilling campaigns on the Silver Cliff Property to date targeted the Kate deposit and primarily aimed at verifying the historical drill results. The 2016 drilling was carried out by Godbe Drilling, an independent drilling contractor. All logging was done by contractors employed by Viscount. The 2017 drill program was carried out by BDW International Drilling of Nevada, all cores for the Viscount drilling were HQ in size. Based on Viscount's technical team assessment of prior work done at the KSR it appears the historical resource was generated using data collected from roughly 285 drill holes completed within the vicinity of the KSR area.

Harald Hoegberg, Viscount Geologist and supervisor of the 2017 drill program stated: "The drilling in 2016 and 2017 were in two separate rhyolite units that comprise part of the Silver Cliff caldera complex. It was this caldera complex formation that produced profitable silver mining from this region in the 1880's. Both units are highly silver mineralized and this expands the resource potential of Viscount's holdings. Additional geologic sampling will most likely enlarge the areas that will be targeted for additional drilling and further increase the resource opportunity. The deposit remains open to the west and possibly to the northeast where a limited amount of drill testing has been conducted."

#### Qualified Persons

The scientific and technical information contained in this news release has been reviewed and approved by Dallas W. Davis, P.Eng, FEC, an independent consulting geologist who is a "Qualified Person" as such term is defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

#### About Viscount Mining (TSXV: VML) (OTCQB: VLMGF)

Viscount Mining is a project generator and an exploration company with a portfolio of silver and gold properties in the Western United States, including Silver Cliff in Colorado and Cherry Creek in Nevada.

The Silver Cliff property in Colorado lies within the historic Hardscrabble Silver District in the Wet Mountain Valley, Custer County, south-central Colorado. It is located 44 miles WSW of Pueblo, Colorado, and has year-around access by paved road. The property consists of 900 hectares where high grade silver, gold and base metal production came from numerous mines during the period 1878 to the early 1900's. The property underwent substantial exploration between 1967 and 1984.

The property is interpreted to encompass a portion of a large caldera and highly altered sequence of Tertiary rhyolitic flows and fragmental units which offers potential to host deposits with both precious and base metals. This has been demonstrated in the mineralization historically extracted from the numerous underground and surface mining operations. Drilling in the 1980s by Tenneco resulted in a feasibility study on which basis it was planned to bring the property to production. The plan was abandoned following take over by another company.

The Cherry Creek Property exploration is focused in an area commonly known as the Cherry Creek Mining District, located approximately 30 miles north of the town of Ely, in White Pine County, Nevada. Cherry Creek consists of over 400 unpatented and patented claims as well as mill rights, and is comprised of more than 3238 hectares. Cherry Creek includes more than 20 past producing mines.

For additional information regarding the above noted property and other corporate information, please visit the Company's website at [www.viscountmining.com](http://www.viscountmining.com)

ON BEHALF OF THE BOARD OF DIRECTORS

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