

Viscount Mining Announces Reconnaissance Drill Test Results At Its Cherry Creek Property In Nevada

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Vancouver, February 21, 2019 - [Viscount Mining Corp.](#) (TSXV: VML) (OTCQB: VLMGF) ("Viscount" or "the Company") conducted a two-hole reconnaissance reverse circulation (RC) drill test totaling 434 meters (m) or 1,425 feet (ft) on the Cherry Creek property in late November and early December 2018. Hole numbers are CC045 and CC046. The purpose of the drilling was to test the Star Vein and the Exchequer Vein systems in the vicinity of their namesake historic mines for continuity of the veins at depth, and to better understand the nature of the mineralization in the veins and host geology. The holes were drilled utilizing a Foremost Explorer 1500 RC drill supplied by Boart Longyear of Elko, Nevada.

Mark Abrams, Viscount Director and geologist, stated: "The two-hole reconnaissance drill test program accomplished the objectives we hoped to achieve. First, hole CC045 established that the South Star Vein extends much deeper than previously known from review of existing underground mapping. Further, the vein possibly widens at depth, although more drilling is required to confirm this. Hole CC045 also successfully tested the upper level of the lesser known North Star Vein and established gold and silver mineralization is present within 132 m (434 ft) of the surface, even though the vein has not been mapped on the surface. We are encouraged by this and intend to explore for the North Star Vein on the surface. Additionally, both hole CC045 and CC046 appear to have identified quartz vein stockwork alteration which we plan to investigate further. Stockworks are a common feature in many mineral deposits and mines worldwide. They consist of swarms of thin discontinuous veinlets that can host mineralization."

RC Hole CC045 test of the Star Vein System

The Star Vein system is comprised of the South Star Vein and the North Star Vein emplaced about 9 m (30 ft) apart and are subparallel to each other. Both veins have a production history, with the South Star Vein having the greatest production. Mineralization in the Star veins is hosted in a black phyllite and grey/tan quartzite of the Precambrian Prospect Mountain Formation.

Hole CC045 was drilled across the North Star and South Star veins. The hole was designed to test the deeper portion of the South Star vein, as well as, the North Star Vein. It was drilled to 261 m (855 ft) on an azimuth of 204° and at a -65° angle to horizontal.

After encountering an underground working from 123.4 to 125 m (405-410 ft), hole CC045 intersected 7.6 m (25 ft) to 132.6 m (435 ft) of quartz-veined black phyllite interpreted to be an unmined portion of the North Star Vein and its footwall. This intercept of 4.5 m (14.76 ft) estimated true thickness assayed 1.6 grams of gold per tonne (g/t Au) or 0.051 oz/ton and 24.88 grams of silver per tonne (g/t Ag) or 0.796 oz/ton. The intercept includes two higher grade intervals: 3.26 g/t Au (0.10 oz/ton) and 36 g/t Ag (1.15 oz/ton) over 1.52 m (126.49-128.01 m or 415-420 ft) and 2.42 g/t Au (0.08 oz/ton) and 27.5 g/t Ag (0.88 oz/ton) over 1.53 m (131.06-132.59 or 430-435 ft), respectively of estimated true thickness 0.90 m (2.95 ft) and 0.91 m (2.97 ft).

Hole CC045 also intersected what is interpreted from the presence of quartz and sulphides in several sections to be an unmined portion of the South Star Vein from 230.1 m (755 ft) to 260.6 m (855 ft) where caving backfill in historic mine workings caused the hole to be terminated. The 30.5 m (100 ft) interval has an estimated true thickness of 19.59 m (64 ft) whereas the historic production width was in the 0.5-2.0 m range.

Included in the above interval was 1.52 m (5 ft) of quartz-veined black phyllite from 240.79 to 242.31 m (790-795 ft) that assayed 0.822 g/t Au (0.026 oz/ton) and 30 g/t Ag (0.96 oz/t). Estimated true thickness is 0.9 m (2.95 ft).

RC Hole CC046 test of the Exchequer Vein System

The Exchequer Vein system is comprised of the Exchequer Vein (also known as the New Century or Imperial Vein) and the Blue Vein. The Exchequer and Blue Veins are distinct, subparallel, approximately 9 to 18 m (30 to 60 ft) apart along the Exchequer Fault and separated by quartz monzonite which hosts disseminated gold and silver mineralization as reported in Nevada Bureau of Mines and Geology Bulletin 14, Spruce Mountain District, Elko County and Cherry Creek (Egan Canyon) District, White Pine County, F.C. Schrader (USGS), August 1, 1931. .

Hole CC046 was drilled to 174 m (570 ft) across the Exchequer and Blue veins at an azimuth of 200° and angle of -65°. It was designed to test the deeper portions of both veins as well as the intervening mineralized intrusive.

The geology encountered by hole CC046 is complex due to the Exchequer Vein's propensity to "feather out" in quartzite of the Precambrian Prospect Mountain Formation. This Formation in the Exchequer Mine area hosts numerous veins as well as a mix of intermediate intrusive dikes that have intruded parallel to the veins. A "feathered" appearance noted in drill sample chips of the Exchequer Vein may indicate potential for a stockwork type of mineralization surrounding the main veins and, if so, suggests the possibility for a much larger mineralization target. Surface rock sampling of stockwork quartz veining along the strike of the Exchequer Vein in an area of no historic mining or drilling has yielded sample results up to 1.69 g/t Au (0.054 oz/ton) and 320 g/t Ag (10.24 oz/ton), also providing encouragement to search for a nearby bulk tonnage target.

Based on the amount of quartz vein and fine-grained sulfide in the chips, the Exchequer Vein is interpreted to have been intersected from 91 to 110 m (300-360 ft) in hole CC046. The true thickness is estimated at 12 m (39.3 ft). A dark porphyritic dike from 126.5 to 129.5 m (415-425 ft) is likely the quartz monzonite dike noted in the literature as occurring between the Exchequer Vein and the Blue Vein. The Blue Vein, as evidenced by the abundance of blue-green chlorite in a 90% quartz matrix, was cut from 166 to 174 m (545-570 ft) for an estimated true thickness of 5 m (16.4 ft). Assayed intervals from both veins were not anomalous.

Quality Assurance/Quality Control ("QA/QC") Measures, Chain of Custody

The Company has implemented a rigorous QA/QC program using best industry practices at the Cherry Creek Property. Drill cuttings samples are split down on the rig to 3-4 kilograms and placed in securely-sealed bags for transportation to the ALS laboratory in Elko, Nevada; for sample preparation and subsequent analysis at ALS Canada Ltd. in Vancouver. A small "B split" of each of drill cutting sample interval was collected at the rig and archived in secure storage. The sample pulps and rejects will be retrieved from ALS. The insertion of standards, blanks and duplicates as well as logging was conducted by Viscount personnel at the property site.

Assays for gold are completed at ALS using the Au-ICP21 method. This method includes a fire assay fusion of a 30 gram sample charge that has been pulverized to 85% passing 200 Mesh, followed by ICP (Inductively Coupled Plasma-Atomic Emission Spectrometry (ICP-AES). Analysis for silver and pathfinder elements was also completed at ALS using the ME-ICP41 method. This method utilizes a 0.5 gram sample charge that has been pulverized to 85% passing 200 Mesh followed by Aqua Regia dissolution and then analyzed by ICP-AES.

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" (QP) as such term is defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). It is noted that seasonal weather conditions have prevented a field inspection which will be conducted by the QP as soon as possible in the Spring.

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 2,319.48 acres 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 historical pre-feasibility study on which basis it was planned to bring the property to production. The plan was abandoned following takeover by another company.

The Cherry Creek exploration property is in an area commonly known as the Cherry Creek Mining District, located approximately 50 miles north of the town of Ely, White Pine County, Nevada. Cherry Creek consists of 293 unpatented and patented claims as well as mill rights and is comprised of more than 2,442 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

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