

Viscount Mining Announces Entry into Option Agreement for Acquisition of Colorado Property

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Vancouver, BC / TNW-ACCESSWIRE / August 18, 2014 / [Viscount Mining Corp.](#) (TSX VENTURE: VML) ("Viscount" or the "Company") is pleased to announce that it has entered into an option agreement dated August 13, 2014 (the "Agreement") for the acquisition of a 100% interest (the "Option") in certain mining claims located in the State of Colorado 50 miles west of Pueblo, known as the Silver Cliff Property (the "Property"). The Agreement remains subject to acceptance from the TSX Venture Exchange (the "Exchange").

To exercise the Option, Viscount must make cash payments in the aggregate amount of US\$3,000,000 over a period of up to 13 years and issue a total of 200,000 of each of its common shares and common share purchase warrants to the Property vendors (the "Vendors"), which securities will be released in equal stages over a four year period following receipt of Exchange approval. The warrants will be exercisable at the greater of CDN\$0.20 or the market price at the time of issuance for a period of three years.

The Agreement does not contain provisions for mandated exploration expenditures but requires Viscount to make certain claim rental fees on behalf of the Vendors. In addition, as operator during the option period, Viscount will be required to file all regulatory exploration reports and keep the Property in good standing.

At the time of commencement of commercial production on the Property, the Vendors will be granted an additional 500,000 shares and warrants of Viscount and will retain a 2% net smelter returns royalty (the "NSR Royalty"). The NSR Royalty is subject to a buy-back right in favour of Viscount at any time prior to commencement of commercial production on any particular deposit, to repurchase 1% of the NSR Royalty from the Vendors. The purchase price for such buy-back will be an amount equal to the value of 0.5% of all commercially mineable and proven and probable reserves on the subject deposit determined pursuant to a National Instrument 43-101 compliant Feasibility Study, with the mineral price to be based on the 30 day average price prior to Viscount giving notice of the intended NSR Royalty repurchase.

Subject to Exchange approval, Viscount expects to pay a finder's fee in the amount of 500,000 common shares in connection with the closing of the Option Agreement.

The property lies within an historic silver district, where high-grade silver production came from numerous mines during the period 1878 to 1894. Silver production was derived from both shear-vein zones in tertiary volcanic units as well as breccia pipes hosted in Precambrian rocks located within and adjacent to a tertiary caldera or volcanic centre. Lower-grade halos are reported to exist surrounding the high-grade pipes and vein zones.

In summary, Hecla Mining bought out the rights to the lands in 1993 from the previous owner, CoCa Mines. Low silver prices in the 1990s led to reduced activity and ultimately to the release of many strategic claims by 1996.

The company has access to historical data and other information on the property, including extensive maps of the district showing claims, old mines, exploration targets and prospects, locations of historic resource estimates drill holes, township and infrastructure data. Target models for the prospect provided

in the available information include near-surface blanket-style mineralization and high-grade vein deposits which remain generally untested.

Viscount geologists will be visiting the property to determine next steps to verify the historical estimates as

necessary to reclassify them as a current resource under National Instrument 43-101, as well as test for additional mineralization along known zones and explore for hitherto undetected zones.

Technical information in this news release have been approved by Dallas Davis, PEng, FEC, an independent consulting geologist and a qualified person as defined in NI 43-101.

About Viscount Mining (TSX.V: VML)

Viscount Mining is a exploration company with a portfolio of properties in the Western United States including holdings in Nevada and Colorado comprising over 7000 acres all 100% owned including more than 20 past producing silver and gold mines. For additional information regarding the above noted property and other corporate information, please visit the company's website at www.viscountmining.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Jim MacKenzie,

President, CEO and Director

[Viscount Mining Corp.](http://www.viscountmining.com)

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release contains forward-looking statements or information (collectively referred to herein as "forward-looking statements") relating to the option agreement for the Silver Cliff Property. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements and are not guarantees of future performance of the Company. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which

may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a downturn in general economic and business conditions in North America and internationally, (2) the inherent uncertainties and speculative nature associated with mineral exploration, development and production, (3) the price of and demand for minerals and their effect on the economics of mineral exploration, (4) any number of events or causes which may delay or cease exploration and development of the Company's property interests, such as environmental liabilities, weather, mechanical failures, safety concerns and labour problems, (5) the risk that the Company does not execute its business plan, (6) inability to retain key employees, (7) inability to finance operations and growth, (8) the Silver Cliff Property option agreement may not be completed for a number of reasons including possible failure to receive the approval of the TSX Venture Exchange, and (9) other factors beyond the Company's control. Should one or more of these risks or uncertainties materialize, or should any of the Company's assumptions prove incorrect, actual results may vary in material respects from those projected in the forward-looking statements. Readers are cautioned that

the foregoing list of risks, uncertainties and other factors is not exhaustive. Unpredictable or unknown factors not discussed could also have material adverse effects on forward-looking statements. The impact of any one factor on a particular forward-looking statement is not determinable with certainty as such factors are dependent on other factors, and the Company's course of action would depend on its assessment of the future considering all information then available. All forward-looking statements in this press release are expressly qualified in their entirety by these cautionary statements. Except as required by law, the Company assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change.

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