Viscount Mining Provides Corporate Update

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VANCOUVER, Nov. 05, 2019 - Viscount Mining Corp. (TSX-V: VML) (OTCQB: VLMGF) (“Viscount” or “the Company”), is pleased to provide a corporate update and review of our two properties located in Cherry Creek, Nevada, and Silver Cliff, Colorado.

Jim MacKenzie, Viscount CEO, stated, “We are very excited by the prospects for the company in the coming year. After much uncertainty in the junior resource sector we believe we are well positioned with two strong properties located in the United States. Viscount is very encouraged by the potential at Cherry Creek, Nevada, with 20 past producing mines and at Silver Cliff, Colorado, where we have an open pit discovery which we expect to expand with future drill programs.”

1. Cherry Creek Nevada

The Cherry Creek property is 100% owned by Viscount and consists of 276 contiguous unpatented and 17 patented claims as well as mill rights. This 2,434 hectare property encompasses more than 20 past producing gold and silver mines with the three largest of these historic mines being the Exchequer/New Century, the Ticup and the prolific Star Mine. In 2013, Snowden Mining Industry Consultants Inc. completed a NI 43-101 Technical Report on Cherry Creek. Their geologists, while investigating the area of the historic Star mine, ranged to the west into the Flint Canyon area and identified structural, mineralogical and stratigraphic parallels with the sediment-hosted deposit being mined by Newmont Goldcorp Corp. at Long Canyon 96 kilometers to the north and which was purchased for US$2.3 billion in 2011.

On September 25th, Viscount announced receipt of a thesis completed by David J. Freedman on the Cherry Creek Mining District as partial fulfillment of the requirements for a Master of Science degree in Geology at the University of Nevada, Reno, Ralph J. Roberts Center for Research in Economic Geology (CREG) under the direction of advisor Dr. Michael W. Ressel, Ph.D., a research geologist with the Nevada Bureau of Mines and Geology. Previously, Dr. Ressel was Newmont Mining’s Chief Geologist for North America.

Mr. Freedman’s thesis documents a large, long-lived hydrothermal system and shows abundant evidence of hydrothermal-induced mineralization (metals carried by hot water and deposited in favorable rocks, and structures, etc.). This large hydrothermal footprint encompasses nearly eight square kilometers of favorable structures and stratigraphy; and, is responsible for the metallic mineralization that has allowed over 20 historical mines to operate in the district. The thesis documents the various mineral occurrences and relates them to each other in time and space, which is extremely useful for pursuing exploration targets because Viscount can now use this work to help develop a model of the mineralizing events and to a degree predict where the next deposits might be located.

Historic Mining

Cherry Creek has historically documented production of 312,012 short tons of mineralized material that yielded 32,450 ounces of gold, 1.6 million ounces of silver, 144,000 pounds of copper and 832,000 pounds of lead from more than 20 historic silver and gold mines including the Exchequer/New Century, Ticup/Motherlode and the Star Mine.

Geologically, the majority of the historic mines produced from vein deposits in numerous Precambrian to Triassic-age quartzites, shales, limestones and dolomites, mostly in the Prospect Mountain Quartzite and the Cambrian Carbonate Formations. The two largest were the Exchequer/New Century Mine and the Star Mine. Both ceased operations in the 1920s. F.C. Schrader reports on the historical resources at the Exchequer /New Century and Star mines in (Schrader, Frank C., 1931, Spruce Mountain District Elko County and Cherry Creek (Egan Canyon) District White Pine County, Nevada State Bureau of Mines, University of Nevada Bulletin No. 7). In this report, Schrader comments on the Star mine as follows: “The mineralized material at Star mine is said to average about a quarter of an ounce in gold and 20 ounces in

silver to the ton, and about 8% each in lead and zinc. Some of the mineralized material, however, is very rich in both gold and silver and is said to run as high as 800 ounces in silver to the ton”.

The data disclosed by Schrader in 1931 has not been verified by a qualified person as defined in NI 43-101 because the actual production records are not known to be available for examination.

Work Programs

- The 2014 sampling results indicate widespread occurrences of anomalous to high grade gold, silver and base metal mineralization thereby confirming the information cited in historic reports.
- From the 302 samples collected, 17 assayed greater than 1 g/t gold with 7 assaying greater than 10 g/t gold and a high value of 76.9 g/t or nearly 2.5 ounces per ton gold. Ninety nine samples assayed higher than 1 ounce per ton silver, with 31 having values greater than 10 ounces per ton and a high value of more than 8,700 g/t or 280 ounces per ton silver.
- Surface base metal values were also very anomalous: with 3 containing greater than 1% copper and one with 3.4%; 14 lead assays were greater than 1% with a maximum value of than 20%. Zinc showed 10 sample assays greater than 1% with a high of 14%.

Ticup, Doctor’s Cut and Jacob’s Cut historic mines

In 2015 12 RC drill holes were completed in the historic silver mining area encompassing the former Ticup, Doctor’s Cut and Jacob’s Cut mines. Hole depths ranged from 79.3 m (260 ft.) to 329.3 m (1080 ft.), with a total of 2224.1 m (7297 ft.) completed. This area will be revisited in our upcoming work program.
Notable Drill and Silver Assays:
Hole CC001: 9.1 meters at 52.6 g/t Ag (maximum silver assay 99.4 g/t)
Hole CC002: 27.5 meters at 52.0 g/t Ag (maximum silver assay 167 g/t)
Hole CC006: 12.2 meters at 117.6 g/t Ag (maximum silver assay 506 g/t)
Hole CC008: 100.5 meters at 7.4 g/t Ag (maximum silver assay 64 g/t)
Hole CC010: 15.2 meters at 54.2 g/t Ag (maximum silver assay 133 g/t)
Hole CC011: 30 meters at 50.00 g/t Ag (maximum silver assay 247 g/t)

The intercepts stated above are drill widths. True thickness of the intercepts cannot be estimated at this time. Additional drilling is required to obtain the additional information required to estimate the true thickness of the mineralized intercepts of these zones.

RC Hole CC045 Reconnaissance test of the Star Vein System, 2018

The Star Mine had the largest historic production, exclusively from an east-west mineralized fault zone. Mine drifts followed two veins hosted in the Pre-Cambrian quartzites, shales and limestones.

After encountering an underground working from 123.4 to 125 m, hole CC045 intersected 7.6 m to 132.6 m 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 estimated true thickness, assayed 1.6 g/t gold and 24.88 g/t silver. The intercept includes two higher grade intervals: 3.26 g/t gold and 36 g/t silver over 1.52 m (126.49-128.01 m) and 2.42 g/t gold and 27.5 silver over 1.53 m (131.06-132.59 m) respectively of estimated true thickness 0.90 m and 0.91 m.

RC Hole CC046 Reconnaissance test of the Exchequer Vein System, 2018

The Exchequer vein system hosted some of the oldest mines in the district, namely the Exchequer and Imperial (New Century) mines in what was considered the northern part of the Star Group of claims (Snowden, May 2013 and Bulletin No. 7, 1931). There are two veins that are roughly parallel, 9 to 18 m apart, and strike N 80 W. They are called the Exchequer to the north and the Blue Vein to the south. They can be traced for about 915 m and the quartz monzonite between the two veins was said to be of milling grade (Schrader 1931). The 915 m or greater strike length of the Exchequer vein systems is considered to represent a gold and silver target with excellent upside.

Hole CC046 was drilled to 174 meters 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 gold and 320 g/t silver also providing encouragement to search for a nearby bulk tonnage target.

1. Silver Cliff, Colorado

The Silver Cliff project consists of 96 contiguous patented and unpatented lode claims encompassing approximately 900 hectares in the Hardscrabble Silver District, Custer County, south-central Colorado. The project lies immediately north of the town of Silver Cliff and Westcliffe and is 50 kilometers south of Canon City, 88 kilometers west-southwest of Pueblo and 225 kilometers south of Denver.

- The Kate Silver Resource (the “KSR”) was the first area drilled by Viscount and is one of four known historic silver deposits on the Silver Cliff property. The KSR underlies approximately 36 hectares or 4% of the 900 hectares at Silver Cliff which Viscount controls.
- The initial or maiden KSR silver resource estimate for Viscount was prepared in April 2018 by Gilles Arseneau, Ph.D., P. Geo., of Arseneau Consulting Services (“ACS”) in accordance with CIM standards incorporated by reference in National Instrument 43-101 (“NI 43-101”) using results from 19 cored HQ holes drilled in two phases in 2016 and 2017 plus results from historic holes verified by the 2016-17 programs as assessed by ACS.

Many of the historic holes had been drilled for Tenneco Minerals at the KSR between 1987 and 1990, following which the company completed a feasibility study for open pit mining of silver and announced plans to construct a mill at Silver Cliff. Shortly thereafter, the parent company, Tenneco, decided to divest their mineral interests and the decision was reversed in 1991.

Of Viscount’s two drilling campaigns on the KSR/Kate deposit, nine holes totalling 455.2 metres were drilled in 2016 and ten additional holes totalling 912.1 metres were drilled in October of 2017. The drilling programs were primarily aimed at verifying the historical drill results. The best intersections from the 2016 and 2017 drilling are:

Hole #	From (m)	To (m)	Interval (m)	Ag (g/t)
K16-01	18.29	32.00	13.71	924.0
Including	18.29	24.38	6.09	1,768.0
Including	24.38	28.04	3.66	427.0
K16-03	17.37	34.14	16.76	141.5
Including	24.99	34.14	9.14	241.5
K16-04	18.59	36.88	18.29	204.0
Including	27.74	35.36	7.62	380.0
K16-05	19.81	33.53	13.72	390.6
Including	25.91	32.00	6.09	762.0
K16-08	32.00	52.73	20.73	230.0
Including	39.62	50.29	10.67	403.0
K17-02	1.50	34.50	33.00	93.0
Including	12.00	30.00	18.00	120.5
K17-04	18.00	39.00	21.00	121.7
Including	22.50	34.50	12.00	180.8
K17-05	9.50	24.50	15.00	279.6
Including	11.00	18.50	7.50	477.0

Effective April 15 2018, ACS estimated that the Kate deposit contained 2,064,000 tonnes of Indicated

Mineral Resource averaging 84 g/t of silver for 5,560,000 ounces of silver and 3,172,000 tonnes of Inferred Mineral Resource averaging 70 g/t of silver 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^3 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 will be continuing to drill with the objective of adding to the ACS resource estimate of the KSR/Kate deposit as well as moving forward on evaluation of resource potential on 3 other areas of historic mining at Silver Cliff.

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 should be noted that the QP has not conducted a field inspection of the Cherry Creek property.

About Viscount Mining (TSX VENTURE: 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 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 in the 1967 to 1984 period and again in the late 1980s. The property encompasses a portion of a large caldera and highly altered sequence of Tertiary rhyolitic flows and fragmental units which 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 is in an area commonly known as the Cherry Creek Mining District, located approximately 53 miles north of the town of Ely, in White Pine County, Nevada. The property consists of 276 unpatented and 17 patented claims as well as mill rights, with its more than 2,434 hectares encompassing in excess of 20 historic 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

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