

Viscount Mining Commences Phase 4 Drilling Silver Cliff Colorado

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Vancouver, March 29, 2022 - [Viscount Mining Corp.](#) (TSXV: VML) (OTCQX: VLMGF) ("Viscount Mining") announces it has received approval from the State of Colorado for the fourth phase drill program at their Silver Cliff property in Colorado.

Viscount has commenced drilling at Silver Cliff, Colorado. The aim of this phase is to increase the defined resource available at the Kate Deposit.

Tenneco Minerals leased the Kate property in 1987. They had previous drill data available to them, which was the results from 11,930 meters in 249 drill holes that had been done since 1968. The following two years Tenneco drilled an additional 143 holes totaling 7,949 meters. Based on the accumulated data and feasibility study, Tenneco Minerals made the decision with silver at \$5.00 USD an ounce to construct at that time a \$35,000,000 USD milling operation for the extraction of the silver reserves at Silver Cliff as an open pit mine. The primary deposit, Kate Silver Resource (KSR), hosts a historical estimate of 50M oz silver (not NI 43-101 compliant). Shortly thereafter Tenneco's parent company was sold, and the planned milling operation was abandoned.

Jacob Hooker, Viscount Exploration Manager, commented: "The fourth phase of this year's exploration program is heavily weighted towards expanding the current mineral resource at the Kate. The previous drill results from the Kate East Zone has demonstrated the deposit to be open ended in all directions. This next phase of drilling will allow us continue to step out drilling on two sides of the deposit which will allow us to expand NI 43-101 resource."

The success of phase 2 and 3 in terms of expanding the previous Kate Silver Resource has prompted Viscount Mining to conduct another round of drilling with the intention again of increasing the known ore body size. As shown on the map below, phase 4 includes ten expansion drill holes, with six positioned to the west of the current KSR boundary. The other four drill holes are located vastly to the northeast and will test the areas extension of the drilling closer to the KSR that was done during phase 3.

Part of the strategy behind Viscounts' drill campaigns is to confirm historic drilling in the KSR and use the results of Viscount's drilling, soil, geophysical and rock chip surveys to expand the KSR. This was necessary, since the core and RC chips from the previous drilling had been lost, and only incomplete assay results are known. While historic drilling near the northeast target locations has been sparse, soil samples collected during phases 2 and 3 display strong trends to the northeast. Two surface samples gathered in the vicinity during phase 3 tested at 98 G/T and 1330 G/T silver, prompting the placement of the final four phase 4 drill hole locations.

Jim MacKenzie, Viscount CEO, stated: "As Viscount transitions into the fourth phase of the drill program, we will focus on testing the limits of the previously defined ore body in promising directions. The success of the step - out drilling since 2020 has given us the indication of a much larger resource at the KSR. Our next NI 43-101 in Q2 2022 will contain an updated resource calculation based on the drilling done by Viscount, and selected historic drilling documents. After compiling all drill results, an updated 3D drilling model will be created, depicting a more accurate version of the KSR."

Fig 1. The 10 Planned Drill Hole Locations for Phase 4 of Viscount's 2020/2022 Program

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/2736/118425_9614a887e4c159ba_002full.jpg

Table 1

To view an enhanced version of Table 1, please visit:
https://orders.newsfilecorp.com/files/2736/118425_table1.jpg

The report titled Mineral Resource Estimate for the Silver Cliff Property, Custer County, Colorado, USA dated April 15, 2018 was 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.

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

All Viscount's drilling to date has been core. The company has implemented a rigorous quality assurance/quality control program at the Silver Cliff project. Core is retrieved from the drill site to a locked storage facility, where it is logged and then cut by independent geologists. Half of the core is bagged, and standards, blanks and duplicates are frequently inserted in to the sample stream. These are then boxed and then shipped via USPS to Skyline Labs in Tucson, Arizona. Pulps and rejects will then be retrieved, and stored with the split core at our locked facility.

Qualified Persons

The scientific and technical information contained in this news release has been reviewed and approved by Harald Hoegberg PG, 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").

About Viscount Mining (TSXV: VML) (OTCQX: 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 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 historical pre-feasibility study on which basis it was planned to bring the property to production. The plan was abandoned following a 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 578 unpatented and 17 patented claims as well as mill rights. Cherry Creek includes more than 20 past producing mines. In January 2021, Viscount entered an exploration earn - in agreement with a wholly owned subsidiary of [Centerra Gold Inc. Centerra Gold Inc.](#) is a Canadian-based gold mining company focused on operating, developing, exploring and acquiring gold properties in North America, Turkey, and other markets worldwide.

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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FORWARD-LOOKING STATEMENTS

This news release includes certain statements that may be deemed "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to Viscount Mining's operations, exploration and development plans, expansion plans, estimates, expectations, forecasts, objectives, predictions and projections of the future. Specifically, this news release contains forward looking statements with respect to the potential of the Kate Deposit and the success of the Phase 4 drill program as it relates to a new resource found in a 43-101. Generally, forward-looking statements can be identified by the forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "projects", "intends", "anticipates", or "does not anticipate", or "believes", or "variations of such words and phrases or state that certain actions, events or results "may", "can", "could", "would", "might", or "will" be taken, "occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Viscount Mining to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the exploration and development and operation of Viscount Mining's projects, the actual results of current exploration, development activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future precious metals prices, as well as those factors discussed in the sections relating to risk factors of our business filed in Viscount Mining's required securities filings on SEDAR. Although Viscount Mining has attempted to identify important factors that could cause results to differ materially from those contained in forward-looking statements, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended.

There can be no assurance that any forward-looking statements will prove accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Viscount Mining does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.

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