

Viscount Mining Corp. Announces Lux Network Commences Sale of Lux Silver Token on Mainnet

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Vancouver, February 22, 2024 - [Viscount Mining Corp.](#) (TSXV: VML) (OTCQX: VLMGF) ("Viscount Mining") In a major development for the blockchain and precious metals industries, Lux Network is excited to announce the launch of Lux Mainnet and the Mainnet Mint of Lux Silver, a pivotal advancement following the highly successful technical launch on Coinbase's Base Network in 2023. This strategic initiative marks a crucial phase in Lux's commitment to revolutionizing the way physical assets are digitized and traded in the global market.

The Lux Mainnet Mint introduces Lux Silver tokens on Lux Network's proprietary blockchain, designed to provide a quantum-safe, efficient, and transparent platform for the issuance and trading of asset-backed digital currencies. This move is in line with the mission to offer innovative financial solutions that meet the needs of modern investors, providing a secure and user-friendly environment for asset digitization.

This will allow Viscount to benefit from the one-of-a-kind silver forward sales arrangement to add up to 10 million plus ounces of silver to Lux Exchange ("Lux"). This is the World's first silver-backed Non-Fungible-Token (NFT). The Silver NFT has started selling on the Lux Market. (Website: <https://lux.market>).

Jim MacKenzie CEO Viscount Mining stated: "The NFT sales provides a non-dilutive capital solution for our shareholders and we will use the proceeds to advance exploration in Colorado. Viscount has advanced their plans to drill exploratory holes at the Passiflora to test the mineralization of the anomaly discovered by Quantec Geoscience. As determined by Quantec the survey shows that the geophysical foot print has the indication that we are looking at a potentially significantly large mineral system at the Passiflora. The main body of the conductive anomaly starts at a depth of ~450m and continues another ~1.5km, maybe deeper (this was the extent of the MT survey depth capability). The length of the anomaly is ~1.4km in the SW-NE direction with a width of at least 700m and an open interpretation to the untested NW. This represents a total volume of over 665,000,000m³. The volcanic history of the region as a caldera makes it completely reasonable to assume that the Passiflora target could be a porphyry at depth. In addition, we are in the final planning stages of preparing for a drill program this year at the Kate Deposit in Silver Cliff, Colorado, where we have an NI 43 101 open pit resource which we expect to expand."

Zach Keiling, CEO Lux Partners stated: "We at LUX are beyond thrilled to reinforce our investment in our groundbreaking partnership with Viscount Mining. This partnership not only signals our confidence in Viscount's capabilities, but also mirrors our shared vision of revolutionizing the mining industry. Through tokenization and other forward-thinking blockchain applications, we see a future where the traditionally centralized mining industry becomes democratized, with power restored back into the hands of the people. Our doubled-down commitment symbolizes an important step on this pioneering journey. Together, we are crafting a roadmap that envisions a decentralized, transparent, and inclusive mining industry - a seismic shift that promises to redefine how the world perceives and interacts with the precious metals market."

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 96 lode claims 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 1992 and is interpreted to encompass a portion of a large caldera and highly altered sequence of tertiary rhyolitic flows to host deposits with both precious and base metals. This has been demonstrated in the ore historically extracted from the numerous underground and surface mining operations. 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. Shortly thereafter Tenneco's Mining Unit was sold, and the planned milling operation was abandoned.

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 is a Canadian-based gold mining company focused on operating, developing, exploring and acquiring gold properties in North America, Asia and other markets worldwide.

For additional information regarding the above 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

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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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