

Viscount Mining Drills 702.7 g/t Silver over 14.9 Meters Including 1,259.1 g/t Silver over 7.6 Meters at Silver Cliff, Colorado

January 27, 2021 (Source) – Viscount Mining Corp. (TSXV: VML) (OTCQB: VLMGF) (“Viscount Mining”) is pleased to announce the silver assay results from the 2020 drilling in the Kate resource area have been completed, and met and exceeded company expectations. The 2016 and 2017 drill programs objective were to confirm and clarify the limited historic data that is available. The aim of the 2020 program was to try to step out from the known resource area and increase the grade and tonnage.

After reviewing historic data and the results from the 2016 program, it appeared as if there was a higher grade zone to East of the Kate decline. Four holes were drilled in this zone with very encouraging results, finding evidence that the higher grade zone may be continuous. Hole DDH-20-01 encountered 99.6 g/t of silver over 21.5 m, with higher concentrations of silver of 137.9 g/t between 19.5 m and 25.3 m, and 202.7 g/t silver from 35.4 m and 41.1m. The following hole, DDH-20-02 encountered 10 m of 63.9 g/t silver, and DDH-20-03 drilled into some highly anomalous silver concentrations. It assayed 702.7 g/t silver over 14.9 m, with a 7.6 m zone that assayed 1,259.1 g/t. The last hole in the Kate East Zone during the 2020 program, was DDH-20-04, and its best intercept was 105.1 g/t silver over 15.3 m. All holes drilled in the Kate East zone have encountered significantly higher grade than the cut-off grade (35 g/t silver) used in the 2018 NI 43-101 report by and of previous estimates.

SUMMARY OF VISCOUNT'S DRILLING IN KATE EAST					
HOLE ID	FROM (M)	TO (M)	INTERVAL (M)	ASSAY (G/T)	INCLUDING
K16-1	18.3	32.0	13.7	924.9	6.1 M @ 1769.5 G/T
K16-3	17.3	34.1	16.8	141.5	
K16-4	15.6	36.9	21.3	179.1	7.6 M @ 380.2 G/T
K16-5	19.8	33.5	13.7	388.6	6.1 M @ 757.3 G/T
K16-6	29.0	36.6	7.6	47.3	
K16-7	23.5	38.7	15.2	153.2	7.6 M @ 252.8 G/T
K16-8	32.0	52.7	20.7	230.6	6.1 M @ 542.3 G/T
K16-9	25.9	41.1	15.2	136.6	
DDH20-01	19.5	41.1	21.6	100.6	
DDH20-02	15.5	25.6	10.1	63.9	
DDH20-03	15.1	30.0	14.9	702.7	7.6 M @ 1259.1 G/T
DDH20-04	15.6	30.8	15.2	105.1	

In addition to the drilling in the Kate East Zone, five exploration holes were drilled to determine the most favorable directions to start expanding the Kate resource area. The primary focus of this was to the East and North, with one hole to the West. Hole DDH-20-06 was drilled to the north, and showed silver throughout, but did not drill encounter any intervals above cut-off. Hole DDH-20-08 was drilled North-East of the Kate resource area and also showed lower grade silver though its length (56.7 meters) with a 1.5 m interval above the 2018 cut-off, and DDH-20-09 was drilled into the South-

East of the Kate resource area and was similar to DDH-20-08. Hole DDH-20-10 assayed 51.9 g/t over 19.4 m with a 1.6 m interval that showed a silver concentration of 169 g/t. It is located about 20 meters north of the Kate defined resource. The only hole drilled on the west side of the Kate resource area, DDH-20-07, encountered an interval from surface to 20.1 m that showed a silver concentration of 46.1 g/t. It is located about 55 meters west of the Kate defined resource. There seems to be good indications that the Kate resource can be extended in three directions.

The next drilling phase will begin in February. Plans are to focus on expanding the silver resource to the east, continue to define the Kate East zone and additional exploration drilling in the Passiflora target. A third phase will commence in mid to late summer 2021, and targets will be developed pending the results from the spring program.

Viscount's 2020/2021 drill campaign has three objectives. They are to expand the previously defined Kate resource (the "**KSR**") with the objective of adding to the ACS resource estimate of the KSR/Kate deposit. Also, to further outline the Kate East high grade zone as well as moving forward on the evaluation of the resource potential of several other promising targets.

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

All the 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 UPS 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”).

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Viscount Mining Corp. further announces that it has granted, effective January 25th, 2021, an aggregate of 1 million stock options in recognition to directors, officers and consultants of the Company. The options are being issued in accordance with the company’s shareholder approved stock option plan. Each option is exercisable into one common share in the capital of the company at a price of 37.5 cents per share for a period of five years from the date of issuance. The options shall vest immediately and are governed by the terms and conditions of the company’s stock option plan.

This stock option grant is subject to TSX Venture Exchange approval.

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 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 320 unpatented and patented claims as well as mill rights and is comprised of more than 2,658 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

ON BEHALF OF THE BOARD OF DIRECTORS

"Jim MacKenzie"

President, CEO and Director

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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 Offering, the receipt of required approvals, the timing of thereof and the amount and use of proceeds therefrom. 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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