

Jim MacKenzie on Viscount's high grade drill results from "potentially the largest silver deposit in the US"

In a recent InvestorIntel interview, Peter Clausi speaks with Jim MacKenzie, President, CEO and Director of Viscount Mining Corp. (TSXV: VML | OTCQB: VLMGF) about Viscount's high grade silver assay results at Silver Cliff Project, which according to the company is "potentially the largest silver deposit in the U.S."

In this InvestorIntel interview, which may also be viewed on YouTube (click here to subscribe to the InvestorIntel Channel) Jim starts: "I certainly think we are coming out of a bear market in the resource sector...(and) am extremely bullish on gold and silver."

To watch the full interview, click here

About Viscount Mining:

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.

To learn more about Viscount Mining Corp., [click here](#)

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Further drilling results for Viscount Mining's Silver Cliff Project have 'exceeded

company expectations'

It was only a few days ago that I wrote an introductory article about Viscount Mining Corp. (TSXV: VML | OTCQB: VLMGF) titled: Viscount Mining identifies “potentially the largest silver deposit in the U.S.” Then today Viscount Mining announced further results that ‘exceeded company expectations’ at their 100% owned flagship asset, the Silver Cliff Project in Colorado, USA. I did not expect results so soon and it just goes to highlight how fast the Company is moving.

Viscount Mining’s Silver Cliff Colorado Project is potentially the largest silver deposit in the USA

SILVER CLIFF – POTENTIALLY THE LARGEST SILVER DEPOSIT IN THE U.S.

Overview

- Located in the Hardscrabble Silver District, ~225 km south of Denver, consisting of 96 contiguous claims encompassing ~900 hectares
 - Current 43-101 resource of 12.7M oz
 - Politically stable, mining-friendly jurisdiction with year-round access by paved road
 - Strong social environment and highly supportive community
 - Believed to overlie a large caldera and porphyry system, supported by the mineralogy and grade from the previous operators (high grade silver, gold and base metals)
 - In 2014, Viscount acquired the property & strategically increased its land holdings
- In 2016 to 2017, 1,367m were drilled across 19 holes returning bonanza-type grades as high as 1,768 g/t Ag at the Kate deposit.
- Near surface, open along strike and at depth – amenable to open-pit mining
- Currently exploring to expand Kate to evaluate the resource potential of other historic mining areas
 - Geological mapping suggests that the polymetallic resource maybe a combination of epithermal vein and a carbonate replacement deposit (CRD)

Silver Cliff Mineralization



KSR Resource Summary

	Tonnes (M)	Ag Grade (g/t)	Contained Ag (M oz)
M&I Resources	2.1	84	5.6
Inferred Resources	3.2	70	7.1
Total Resources	5.2	75	12.7

April 15, 2018, Arzeneau Consulting Services

Source: Company presentation

Here is a brief summary of the key news from the latest drilling results from the Kate Deposit at the Silver Cliff Project:

- Four holes were drilled in this zone with very encouraging results, finding evidence that the higher grade zone may be continuous. Below are the results.

- 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.
- Hole DDH-20-02 encountered **63.9 g/t silver over 10 m**.
- Hole 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.**
- Hole DDH-20-04 had a best intercept of **105.1 g/t silver over 15.3 m**.
- All holes drilled in the Kate East zone encountered significantly higher grade than the cut-off grade (35 g/t silver) used in the 2018 NI 43-101 report and of previous estimates.
- Drilling to determine where the Kate Resource extends included Hole DDH20-10 to the South-East which assayed **51.9 g/t over 19.4 m** and DDH-20-07 to the West which encountered an interval **from surface to 20.1 m** that showed a silver concentration of **46.1 g/t**.
- Viscount Mining stated: "There seems to be good indications that the Kate resource can be extended in three directions."

Given high grade silver is anything above 50g/t silver we can see all of the above drill results at the Kate Resource/Deposit were very good. The anomalous finding of 702.7 g/t silver over 14.9 m was excellent. Furthermore there looks to be potential for expansion in 3 directions.

Viscount Mining has previously stated:

"(Silver Cliff is) believed to overlie a large caldera and porphyry system, supported by the mineralogy and grade from the previous operators (high grade silver, gold and base metals)."

Viscount Mining's Silver Cliff Project currently has a 43-101 Resource estimate (2018) of M&I 5.6 million oz contained silver and Inferred 7.1 million oz, averaging 70-84 g/t silver. The Project does have two reported historical resource estimates not yet compliant and not yet to be relied upon (50 million oz Ag at the Kate Deposit and 64 million oz Ag at the Passiflora Deposit).

Viscount Mining's Silver Cliff Project in Colorado continues with very good drill results as they work towards building a potential 40-50M+ oz silver resource



Source: Company website

Viscount Mining says their next steps are a second drilling phase in February with plans to focus on expanding the silver resource to the east and to continue to define the Kate East zone. They also plan some additional exploration drilling in the Passiflora target. A third phase will commence in the mid to late summer of 2021 with targets still to be determined followed the next phase of drilling.

Viscount Mining Corp. trades on a market cap of just C\$33 million.

Viscount Mining identifies “potentially the largest silver deposit in the U.S.”

Silver does not get as much attention as gold, but when a company finds significant silver in the USA it starts to wake up investors. Today I feature a company who says that their Colorado project is “potentially the largest silver deposit in the U.S.”

Viscount Mining Corp. (TSXV: VML | OTCQB: VLMGF) (‘Viscount’) is a project generator building a portfolio of high quality exploration properties in friendly mining jurisdictions in the United States. Viscount’s two key projects are the Silver Cliff Project in Colorado and the Cherry Creek Project in Nevada.

Silver Cliff Project, Colorado, USA (100% owned flagship asset)

Viscount state on their website that their Silver Cliff Project is “potentially the largest silver deposit in the U.S.” The Project is located in the Hardscrabble Silver District, ~225 km south of Denver, in Colorado, USA. The Project consists of 96 contiguous claims over ~900 hectares.

Viscount Mining’s Silver Cliff Project has a current 43-101 Resource estimate (2018) of M&I 5.6 million oz contained silver and Inferred 7.1 million oz, averaging 70-84 g/t

silver. Note that over 50 g/t silver is considered high grade silver.

	Tonnes (M)	Ag Grade (g/t)	Contained Ag (M oz)
M&I Resources	2.1	84	5.6
Inferred Resources	3.2	70	7.1
Total Resources	5.2	75	12.7

April 15, 2018, Arseneau Consulting Services

Source: Company presentation

What makes this a bit more exciting is that the Silver Cliff Project has two historical resource estimates (Kate and Passiflora deposits). These are non-compliant and therefore not to be relied upon, but they do add to the Project's history nonetheless.

- Kate deposit – Historical (non-compliant resource) of 50 million oz Ag.
- Passiflora deposit – Historical (non-compliant resource) of 64 million oz Ag.

It would be fair to say the current resource has plenty of room to grow and plenty of potential. We cannot say more than that at this stage as further drilling will be needed. Viscount state:

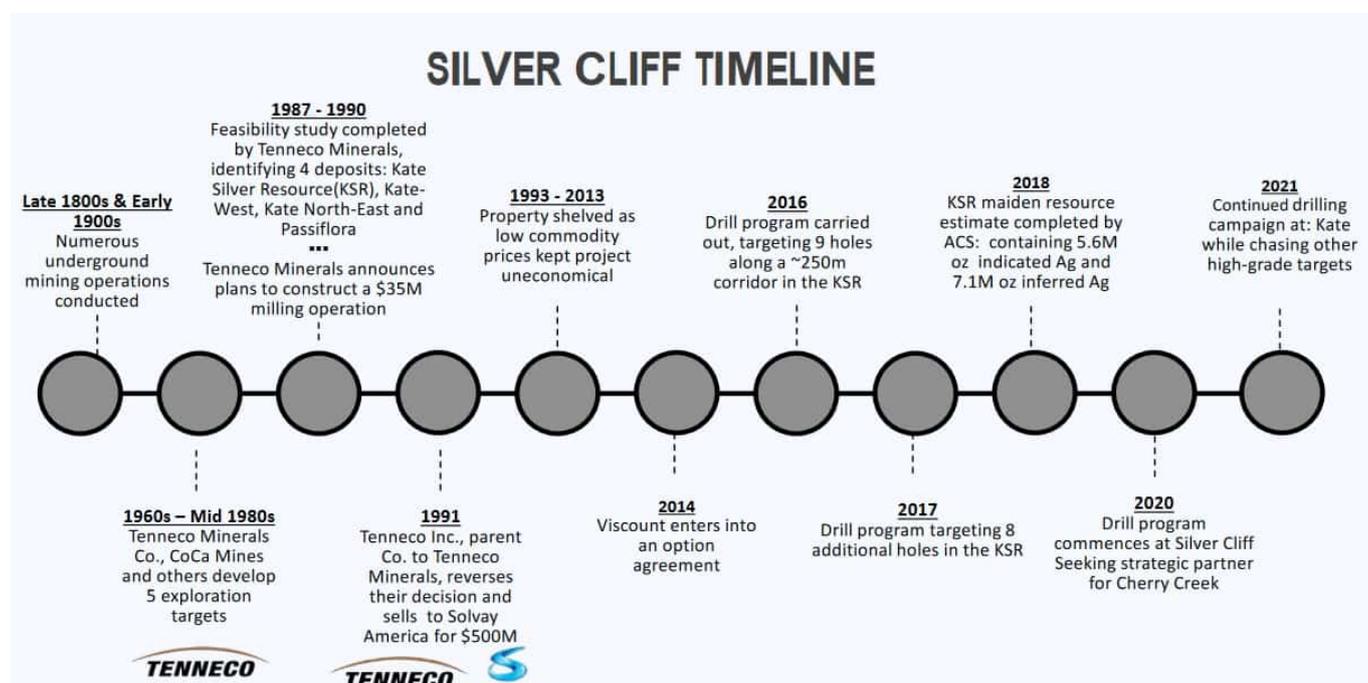
“(Silver Cliff is) believed to overlies a large caldera and porphyry system, supported by the mineralogy and grade from the previous operators (high grade silver, gold and base metals).”

Past drilling has found pockets of very high grade silver. In 2016 to 2017, 1,367m were drilled across 19 holes returning bonanza type grades as high as 1,768 g/t Ag over 6.1m at the Kate deposit. These were near surface, open along strike & depth, and would be amenable to open-pit mining.

Viscount is currently exploring to expand the Kate deposit as well as to evaluate the potential of other nearby areas (Kate East etc). In January 2021, Viscount announced their latest drill results including **99.6 g/t silver over 21.6 meters** from 19.5 meters to 41.1 meters, at the Silver Cliff Project. Three further drill results are pending.

Colorado USA is considered to be a mining friendly jurisdiction and the Silver Cliff Project has year-round access by paved road. The local community is highly supportive of the Project.

The Silver Cliff Project history and future catalysts



Source: Company presentation

Cherry Creek Project, Nevada, USA (70% earn in option granted to Centerra Gold Inc.)

The Cherry Creek Project is located in White Pine County, Nevada, USA. The Project comprises 9,000 acres and includes more than 20 past producing silver and gold mines with a majority on patented property. The land holding includes the three largest past producing Silver mines – the Exchequer/ New Century Mine, Teacup and the prolific Star Mine which were in

production until the 1920's.

Twelve RC drill holes were completed in 2015 in a historic silver mining area. Moderate to high grade silver mineralization was intercepted in many of the holes. Results included:

- Hole CC001: 9.1 m at 52.6 g/t Ag
- Hole CC002: 27.5 m at 52.0 g/t Ag
- Hole CC006: 12.2 m at 117.6 g/t Ag
- Hole CC008: 100.5 m at 7.4 g/t Ag
- Hole CC010: 15.2 m at 54.2 g/t Ag
- Hole CC011: 30.5 m at 50.0 g/t Ag
- Hole CC045: 125 m at 25.0 g/t Ag, 1.6 g/t Au
- Hole CC046: 174 m at 320 g/t Ag, 1.7 g/t Au

In October 2020 Viscount reported some exciting samples including **1,925 g/t silver and 76g/t gold**, noting these are only small rock chip samples.

Future drill programs will test the possibility of a major deep seated gold-silver and base metals deposit in this general mineralized area. Viscount state:

"This could become a significant new area with economic grade mineralization. With the possibility of connecting the three past producing mines underground, could mean a significant cost saving in mining if an economic grade deposit is discovered."

Under the recently announced (Jan. 6, 2021) Centerra Gold Inc. 70% earn in deal, Centerra will be required to spend US\$8 million on mineral exploration costs on the property over 4 years. This is a reasonable size budget for exploration and helps accelerate drilling and potentially building a resource at Cherry Creek. Viscount will retain a 30% interest.

Viscount Mining's Cherry Creek Project includes more than 20 past producing silver and gold mines



Source: Company website

Closing remarks

Viscount Mining Corp. trades on a current market cap of C\$31 million.

It is still relatively early days but there certainly appears to be a road map towards potentially proving up considerable good grade silver at Silver Cliff (and perhaps some gold and base metals), as well as silver and gold potential at Cherry Creek boosted along by the Centerra 70% earn in deal. Exciting times may be ahead, stay tuned.