PRESS RELEASE **June 23, 2016**

Viscount Mining Closes Final Tranche of Oversubscribed $2.3 Million Private Placement

VANCOUVER, Canada –- **Viscount Mining Corp. (TSX-V: VML) (OTCQB: VLMGF)** (“Viscount” or the “Company”) is pleased to announce that it has closed the second and final tranche of the Brokered Private Placement led by Gravitas Securities Inc. ("GRAVITAS") and previously announced in its news release of April 25, 2016, (the "Private Placement") raising gross proceeds, with the first tranche which closed on May 31, 2016, of $2,300,000 from the issuance and sale of 4,600,000 Units at a price of $0.50 per Unit. Each Unit consists of one (1) common share ("Common Share") of the Company and one (1) share purchase warrant ("Warrant"). No new insiders were created, nor any change of control occurred, as a result of this Private Placement.

Each Warrant will entitle the holder to acquire one (1) Common Share at an exercise price of $0.70 for a period of 24 months from the closing date of the Private Placement. In the event that the Company's common shares trade at a closing price on the Exchange of greater than $0.85 per share for a period of 20 consecutive trading days at any time after the closing date, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case the Warrants will expire on the 30th day after the date hereafter referred to as the ("Eligible Acceleration Date") on which such notice is given by the Company.

These Common Shares and Warrants issued under the second tranche of the Private Placement will be subject to a four month and one day resale restriction expiring October 24, 2016.

GRAVITAS acted as agent for and on behalf of Viscount and is entitled to an Agency Fee of 7% of the cash received from the sale of the Units to certain subscribers, and Compensation Warrants equal to 7% of the aggregate number of Units issued to certain subscribers, exercisable into Common Shares at an exercise price of $0.70 until June 23, 2018.

The Company intends to use the net proceeds of the Private Placement for the advancement of the Company's 100%-owned Silver Cliff property in Colorado and for general working capital. Viscount plans to use a cost-effective exploration program with surface sampling, detailed geologic mapping, geophysics, geochemistry, and drilling for the confirmation of the historical geological work and resource estimation, to substantiate the value of Silver Cliff. The Company will also be evaluating new project opportunities as part of its prospect generator business model.

Kaare Foy, Chairman commented, "We are very pleased with the wide level of support investors have in Viscount and the Private Placement. As a result of the successful closing of the second tranche, we have the funding required to advance and expedite the exploration of Silver Cliff. This financing is a major milestone for Viscount as it continues to build shareholder value and advance its flagship assets with both Cherry Creek and Silver Cliff."

About Gravitas Securities Inc.
Gravitas Securities Inc. ("GRAVITAS"), known for sophisticated sector expertise, tactical individuals with a commitment to excellence, global integration and innovation, is a leading independent, internationally owned and operated wealth management and capital markets firm. GRAVITAS provides a wide range of investment mandates and services for retail, institutional and corporate clients globally from offices in Toronto, Vancouver, Calgary and is represented in the United States through its FINRA representative, Gravitas Capital International, in New York and San Francisco.

About Viscount Mining (TSX VENTURE: VML) (OTCQB: VLMGF)
Viscount Mining Corp. is an exploration company with a portfolio of gold and silver properties in the Western United States, including Cherry Creek in Nevada and Silver Cliff in Colorado. Cherry Creek is comprised of more than 10,000 acres, all 100% owned, and includes more than 20 past producing mines. Viscount has entered into an exploration earn-in agreement with Sumitomo Corporation covering the Cherry Creek property. Sumitomo can earn in up to a 75% interest in the property by producing a bankable feasibility study and by spending in addition a minimum of US$10,000,000 in exploration and development expenses by the eighth anniversary of the earn-in agreement. Silver Cliff in Colorado is comprised of 96 lode claims, covering much of the historical past-producing mineral districts of Silver Cliff and Rosita Hills.

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

For further information, please contact:
Viscount Investor Relations
Phone: 604-960-0535
Email: info@viscountmining.com

Forward-Looking Statements
This news release contains certain statements that may be deemed "forward-looking" statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Viscount Mining Corp. believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of Viscount Mining Corp. management on the date the statements are made. Except as required by law, Viscount Mining Corp. undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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