



PRESS RELEASE

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Viscount Mining Identifies Promising Gold and Silver Exploration Targets At Cherry Creek, Nevada

VANCOUVER, Canada — Viscount Mining Corp. (TSX-V: VML) (OTCQB: VLMGF) (“Viscount” or “the Company”), is pleased to announce the identification of promising gold and silver exploration targets on its 100%-owned Cherry Creek project in northwestern White Pine County, Nevada.

Viscount’s Cherry Creek property has a long history of gold, silver, lead, zinc and tungsten production from high-grade veins and replacement deposits. This included production from the Blue Bird, Fillmore, Last Chance, Exchequer/New Century Mine, Star, Ticup and Motherlode mines. In addition to the historic mines, recent exploration in the Flint Canyon area of the Cherry Creek property recognized stratigraphic, structural and geochemical characteristics that are similar to those at sediment-hosted gold mines in eastern Nevada, including Newmont’s Long Canyon Mine and Pilot Gold’s Kinsley Mountain Mine.

Now, new data collected by Summit Mining Exploration Inc. (Summit) on the Cherry Creek property shows several areas with strong gold and silver exploration potential that have not yet been adequately tested by focused geologic work or drilling.

In December 2016, Summit completed the second full year of an evaluation program that was part of fulfilling an earn-in agreement on the Cherry Creek project. The Summit program included comprehensive geologic mapping of the claim block, extensive soil and rock-chip sampling, and two distinct programs of reverse-circulation exploration drilling. Viscount has now received all of the high-quality data from the Summit program, including: geologic maps, multi-element analyses of the surface samples and drill cuttings, lithologic logs from the drill holes, and accompanying digital maps and databases. The data also included subsurface interpretations and comprehensive summary reports prepared by the Summit exploration team, which included geologists from Rangefront Geological of Elko, NV. The Summit program identified several areas with favorable geologic settings and geochemical signatures that were not further evaluated. The acquisition of the Summit database allows Viscount geologists to delineate areas with strong exploration potential that have not been fully exploited.

Viscount Director and senior geologist, Mark Abrams said, “Summit conducted a very solid program on which we can build. The geology of the Cherry Creek district remains very permissive for finding precious and base metal deposits and we intend to advance the project forward utilizing our knowledge of the district and surrounding areas, and our extensive database.”

Viscount is currently vetting the following exploration target areas for further work in 2017:

Flint Canyon

The Flint Canyon area was the focal point of the Summit 2016 exploration program. It is on the northwest side of the claim block, three kilometers west of the historic mining district. The Flint Canyon area had no historic production and displays very little evidence of modern exploration. Rock-chip and soil sampling identified widespread anomalous gold in jasperoid and silicified breccias, primarily along the contact between Marjum limestone and Dunderberg Shale, but also locally along the Notch Peak Limestone/Pogonip Formation contact. Elevated levels of gold in rock-chip samples were commonly on the order of 0.1–0.5 g/t, although were locally as high as 4 g/t Au. The stratigraphic section and geochemical signature encountered at Flint Canyon resembles those at the two currently operating mines in the region. Sediment-hosted gold mineralization at the Newmont Long Canyon Mine occurs near the Pogonip-Notch Peak contact. At the Pilot Gold Kinsley Mine, the primary zone of oxidized disseminated gold mineralization occurs along the contact between the Dunderberg Shale and Hamburg Formation (Marjum equivalent).

Summit conducted a 32-hole reverse-circulation drilling program in the fall of 2016 designed to test surface gold anomalies on the west side of the Flint Canyon gold anomaly. Drill holes encountered anomalous gold in several stratigraphic positions. In general, the strongest gold concentrations occurred in near-surface silicified zones in the Marjum limestone. Elevated gold concentrations also occurred in local silicified zones along the Dunderberg/Marjum contact, in collapse breccias and silicified strata in the Pogonip Formation, and in silicified breccia in undifferentiated dolomite. Intercepts with the highest gold grades were commonly between 5 and 30 meters thick with average concentrations between 0.1 and 0.4 g/t Au. The maximum gold concentration encountered in the program was 4.03 g/t in a 3-meter thick sample of strongly altered dike.

The lack of disturbance from historic mines and the absence of existing roads through the Flint Canyon anomaly greatly influenced the 2016 drilling program. The targets on the west side of project area were tested because they required the least amount of new road to be built for access, which expedited the permitting process with the BLM. Strong exploration targets defined by structure, stratigraphy, and gold in surface samples are scattered throughout the Flint Canyon anomaly, which covers an area approximately two kilometers long and one kilometer wide. Future exploration programs in the area will process existing data, acquire new data, rate the targets, and determine the best methods to access the strongest targets for exploration drilling.

Silver Canyon

The Silver Canyon area had historic silver production in the northeast corner of the claim block. Recent exploration was limited to geologic mapping at a scale of 1:2500 and scattered rock-chip sampling. The historic mines produced high-grade silver from jasperoid breccia zones along the contact between Dunderberg Shale and Marjum limestone. Rock-chip samples collected in the Summit program from the Silver Canyon (Blowout Mine) ore zones had silver concentrations in the 200-500 g/t range, and commonly displayed weakly anomalous gold.

In addition to the historic silver mines, the Silver Canyon area displays structural and stratigraphic similarities to the Flint Canyon area. A thick section of Dunderberg Shale crops out with strong local jasperoid development along the lower contact with the Marjum limestone. The Dunderberg/Marjum section in Silver Canyon is truncated on the south by the Black Metal Fault that displays approximately 2 to 3 kilometers of

strike-slip displacement and is commonly associated with mineralization throughout the Cherry Creek property. Several scattered rock-chip samples from altered limestone on the south side of the Black Metal Fault contained elevated gold concentrations, with a maximum of 0.74 g/t Au. Additional geologic mapping and geochemical sampling could identify viable gold and silver exploration drill targets in Silver Canyon.

Ticup-Doctor's Cut-Jacob's Cut Areas

Geologic mapping and surface geochemical data from the Summit program identified several gold and silver exploration target areas in the Ticup-Doctor's Cut-Jacob's Cut area (Viscount news release, [August 5, 2015](#)). The Ticup Mine was the richest historic silver producer in the district. In 2015, Summit conducted a limited, 12-hole reverse-circulation exploration drilling program to test some of those targets. Drill holes encountered elevated silver concentrations in projected extensions of the Ticup ore zone, which is a steeply-dipping silicified breccia along the contact of the Swasey Limestone and Wheeler Shale. The silver intercepts were commonly between 6 and 12 meters thick and contained silver concentrations between 40 and 117 g/t, with a maximum silver grade of 506 g/t in a 3-meter interval. In addition to the Ticup targets, a drill hole that tested a down-dip extension of exposed silver-bearing siltstone at the Doctor's Cut intersected a 27-meter zone with an average grade of 52 g/t Ag. Similarly, a hole that tested a projected extension of silver mineralization exposed in the Jacob's Cut encountered a 30-meter interval of Swasey Limestone with an average concentration of 50 g/t Ag. The results of the 2015 drilling program were discussed in a Viscount news release from [February 4, 2016](#). Surface geochemistry and subsurface geologic interpretations indicate that additional drilling in this area could extend the mineralized zones and possibly increase the grade of the silver encountered in the holes.

Exchequer-Grey Eagle-Star

The historic Exchequer, Grey Eagle, and Star mines produced gold and silver from high-grade vein deposits on the eastern side of the Cherry Creek property. Recent work in this area included geologic mapping and surface sampling, as well as the review of historic underground maps and assay data. This data indicates that the mineralized zone in the Exchequer Mine could extend beyond the historic mine workings and that a potential intersection of the Grey Eagle and Star veins occurs at depth in an unexplored area between the two mines. Future exploration drilling could test these concepts.

Lead Mine Canyon

Mapping south of Flint Canyon drill area identified a frontier gold exploration target in Lead Mine Canyon. The target lies in a 250 x 75 meter exposure of Marjum siltstone. Pods of jasperoid and coarse calcite occur along the limestone/siltstone contact and in minor faults that cut the contact. Four samples of jasperoid from those silicified zones contained gold values between 0.283 and 1.085 g/t. Soil samples from the siltstone commonly contained elevated gold values between 0.02 and 0.1 g/t, with one sample containing 0.5 g/t. As part of the vetting process, Viscount geologists will be examining this area to determine if it will be included in the 2017 exploration program.

Future Exploration Program For 2017

Viscount Mining is planning for an exploration drilling program to test the strongest of the gold and silver exploration targets delineated by the recent evaluation program, as outlined above. In addition, joint venture partners will be sought to assist in the future exploration of this extensive, highly-prospective property.

Dr. Jamie Robinson, Viscount Senior Consulting Geologist, stated, "The comprehensive, high-quality data collected in the Summit exploration program will allow focused evaluation of gold and silver targets located on the large Cherry Creek claim block, which displays widespread mineral occurrences in a variety of geologic settings."

Qualified Persons

The scientific and technical information contained in this news release has been reviewed by Dallas W. Davis, P. Eng., FEC., an independent consulting geologist who is a "Qualified Person" as such term is defined under *National Instrument 43-101 - Standards of Disclosure for Mineral Projects* ("NI 43-101").

About Viscount Mining (TSX VENTURE: VML) (OTCQB: VLMGF)

Viscount Mining is project generator and an exploration company with a portfolio of silver and gold properties in the Western United States, including Cherry Creek in Nevada and Silver Cliff in Colorado.

The Cherry Creek Property is focused on exploration in the immediate vicinity of an area commonly known as the Cherry Creek Mining District, located approximately 30 miles north of the town of Ely, in White Pine County, Nevada. Cherry Creek consists of over 400 unpatented and patented claims as well as mill rights, and is comprised of more than 9,000 acres. Cherry Creek includes more than 20 past producing mines including Blue Bird, Chance Mine, Filmore, Last Chance, Exchequer/ New Century Mine, Ticup and Motherlode mines.

The Silver Cliff property in Colorado lies within the historic Hardscrabble Silver District in the Wet Mountain Valley in south-central Colorado in Custer County. 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 late 1896. Subsequently, there was little activity until the late 1960s to early 1990s when the property underwent periods of exploration and evaluation, including at least one prefeasibility study. The major explorers were Freeport, Hecla, Homestake, Moly Corp, Coca Mines and Tenneco Minerals. In January 2017, Viscount Mining reported additional high grade silver intersections from the drill program completed in December 2016.

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: 1 844 863 3622

Email: info@viscountmining.com

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