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FOR IMMEDIATE RELEASE

Viscount Mining Initiates Targeted Tungsten Evaluation Program at Cherry Creek, Nevada

Company to Advance Systematic Assessment of Historic Tungsten District Amid Record Prices, Critical Mineral Designation, and U.S. Defense Supply Chain Urgency

Viscount Mining Corp. (TSX-V: VML) (OTCQX: VLMGF) ("Viscount" or the "Company") is pleased to announce the initiation of a systematic tungsten evaluation program at its wholly owned Cherry Creek Project, located in White Pine County, Nevada. The program will leverage the Company's extensive new geochemical database — including over 5,000 rock and soil samples recently compiled under a comprehensive district-wide integration initiative — to systematically map, prioritize, and advance the Cherry Creek tungsten system toward drill-ready targets.

The decision to initiate a dedicated tungsten work program is underpinned by three powerful converging drivers: a historically documented and geologically compelling tungsten district that has been producing since World War I; a transformed global tungsten market characterized by record prices, severe supply disruption, and urgent U.S. policy action; and Viscount's own recently completed geochemical survey that has revealed strikingly high tungsten anomalies across multiple target zones at Cherry Creek — results that management believes have been materially underappreciated by the market to date.

A Century of Tungsten Production: The Cherry Creek District Heritage

The Cherry Creek district's tungsten history is well-documented and stretches over a century. Scheelite was first discovered at the Chance Mine in 1918, and more than 100 short tons of tungsten ore were produced during World War I. The district became one of Nevada's most important wartime strategic mineral producers during World War II, with the Cherry Creek Tungsten Company among the named primary concentrate producers cited in U.S. Bureau of Mines wartime production records for 1943, 1944, and 1945.

The principal period of wartime tungsten production ran from 1940 through 1950, chiefly from the Ticup Mine — one of the very same past-producing mines now 100% owned by Viscount. Ore from the Ticup was processed at the Cherry Creek Tungsten Mill (the Kleghorn-Boundy Mill), a dedicated 50-ton gravity-flotation plant constructed specifically for this purpose approximately one mile west of Egan. In total, it is estimated that more than 30,000 short tons of tungsten were produced from the Cherry Creek district through 1958, a figure that includes both scheelite and wolframite ores. Small-to-moderate production of silver or tungsten ore was reported every year from 1902 through 1958.

These facts are independently corroborated by multiple government and academic sources, including the Mackay School of Mines / Nevada State Bureau of Mines **Bulletin** 7 ("Spruce Mountain district, Elko County, and Cherry Creek (Egan Canyon) district, White Pine County"), a foundational geological survey of the district; the U.S. Bureau of Mines Report of Investigations 4631 (Holmes, 1950: "Investigation of Cherry Creek Tungsten District, White Pine Co., Nev."); the USGS Bulletin 648 (Hill, 1916: "Notes on some Mining Districts in Eastern Nevada");

and the NBMG Bulletin 85 (Hose, Blake, and Smith, 1976: "Geology and Mineral Resources of White Pine County, Nevada").

The USGS Mineral Resources Data System (MRDS) formally classifies the Cherry Creek District as a gold, tungsten, and silver district. Multiple distinct tungsten occurrences are separately catalogued within or near the Viscount property boundary, including the Calcite Tungsten Mine (wolframite and scheelite in quartz monzonite-hosted irregular lenses), the Big Giant Tungsten Site, and the White Horse Mine (scheelite in calcite veins). The Cherry Creek district is also referenced in the USGS/Lemon & Tweto 1962 tungsten map of the United States (MR-25).

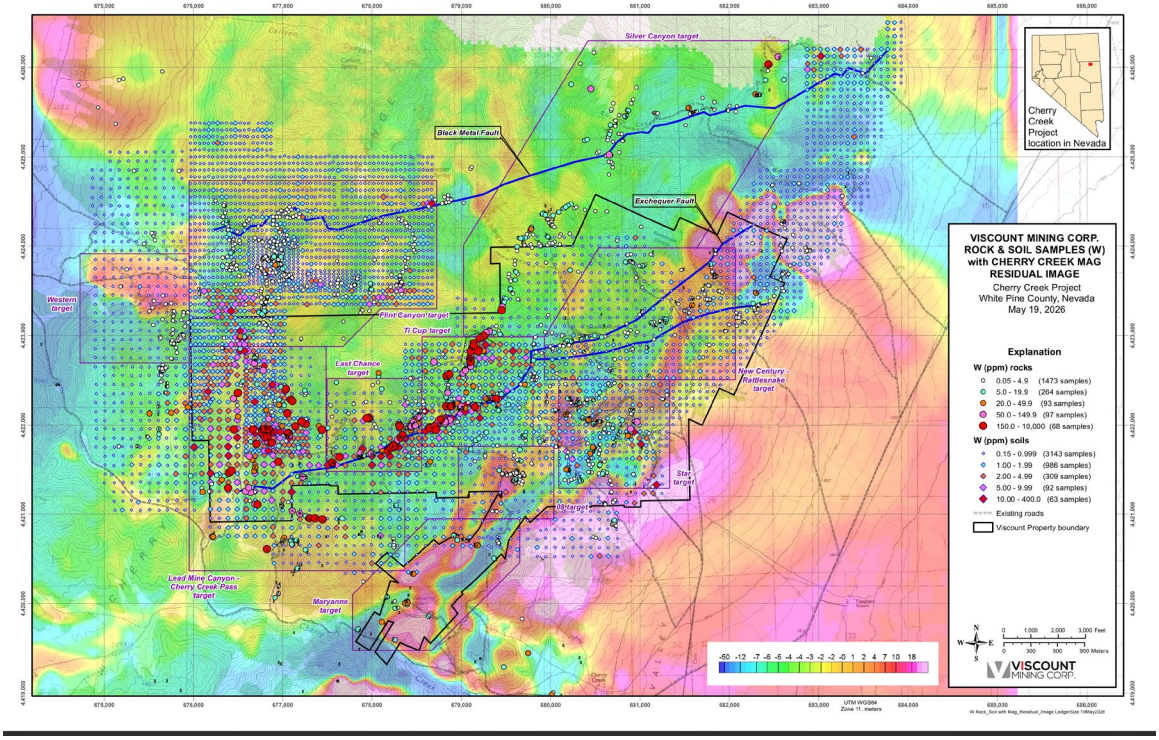

Figure 1- This figure shows the location of Soil and Rock samples collected at the Cherry Creek project with color coding of their Tungsten geochemical values. The map also shows major fault structures all of which are overlain on an aeromagnetics residual map.

New Geochemical Evidence — District-Scale Tungsten Anomalism Confirmed

As part of Viscount's 2025–26 comprehensive data compilation and 3D targeting initiative at Cherry Creek, the Company has processed and reinterpreted a geochemical database encompassing over 5,000 rock and soil samples collected across the district. The recently completed tungsten-in-rock and tungsten-in-soil dataset — illustrated in the Company's updated geochemical map — reveals a compelling picture of district-scale tungsten anomalism with direct implications for target prioritization.

Key observations from the tungsten geochemical dataset include:

- **Rock Samples (1,995 samples analyzed):** Values range from background levels to a high of 10,000 ppm W, with 68 rock samples returning values between 150 and 10,000 ppm W, and 97 samples in the 50–149.9 ppm range. The highest-grade rock tungsten anomalies cluster spatially around the Ticup, Lead Mine Canyon–Cherry Creek Pass, Maryanne, and Silver Canyon target areas — all zones with documented historic tungsten workings or geologically favorable host settings.

- **Soil Samples (4,593 samples analyzed):** Values range to a high of 400 ppm W in soils. Sixty-three soil samples returned values of 10–400 ppm W, and 92 samples returned 5–10 ppm W. The spatial distribution of high-tungsten soil anomalies is broadly correlative with rock anomalies and the known locations of historic tungsten workings, confirming the continuity of the mineralizing system across the district.
- **Multi-Target Footprint:** High tungsten values are not confined to one area. Multiple discrete zones of elevated tungsten are distributed across the Cherry Creek property, consistent with an intrusive-related tungsten system of potentially district-scale dimensions — a geological framework also supported by the multi-commodity porphyry / CRD / skarn setting recognized in ongoing exploration.

Management believes this dataset, which has not previously been the subject of a dedicated tungsten-focused technical analysis, represents a material and underappreciated component of the Cherry Creek value proposition. The Company intends to present a comprehensive interpretation of the tungsten geochemical dataset as part of an upcoming technical update.

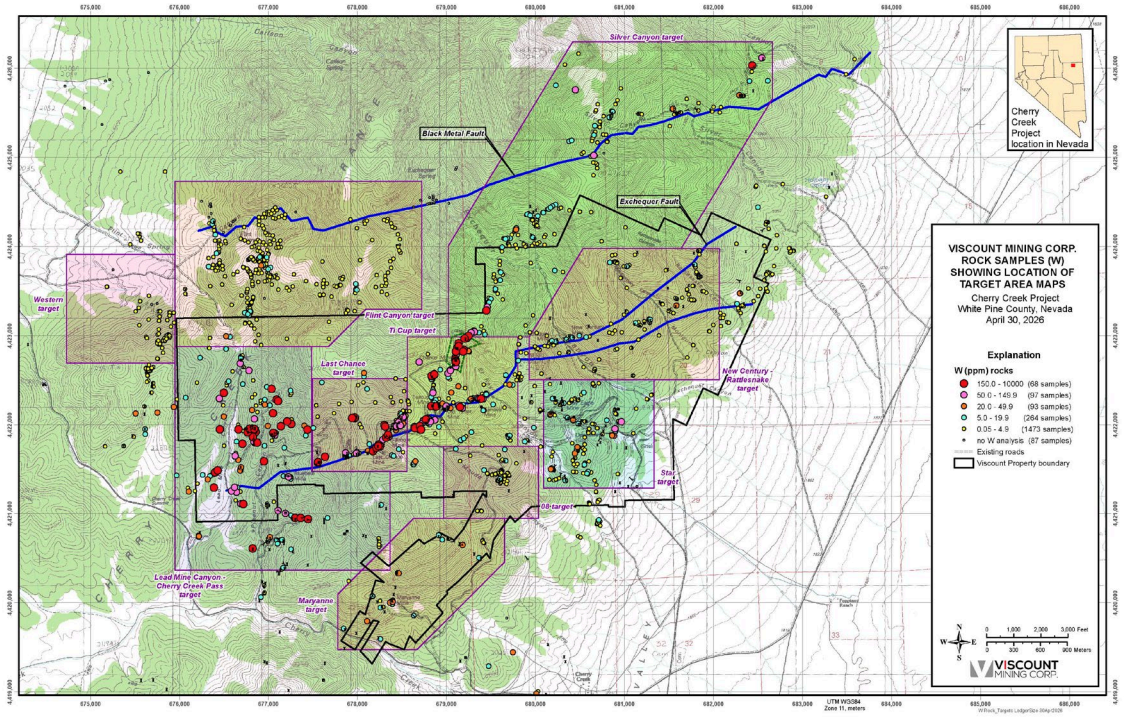

Figure 2 - This figure shows the location of Rock samples collected at the Cherry Creek project with color coding of their Tungsten geochemical values. The map also shows major fault structures. The map also shows the outline of Cherry Creek target areas, all of which have been discussed in previous news releases.

Geological Framework: Why Cherry Creek Is a High-Priority Tungsten Target

Cherry Creek's tungsten mineralization occurs within a well-understood geological framework common to world-class tungsten districts. The Cherry Creek district is characterized by **intrusive-related silver, gold, and tungsten mineralization** hosted in Precambrian to Triassic-aged quartzites, shales, limestones, and dolomites — precisely the carbonate-dominated host packages most amenable to skarn and carbonate replacement deposit (CRD) style tungsten mineralization.

Tungsten mineralization at Cherry Creek occurs as both scheelite ($CaWO_4$) and wolframite [$(Fe,Mn)WO_4$] — the two primary tungsten ore minerals — in irregular lens-shaped masses associated with calcite and quartz veining, and in contact zones with quartz monzonite intrusive bodies. This deposit style is directly analogous to the contact metamorphic (skarn) and CRD tungsten systems that have produced economically significant tungsten deposits

throughout the Great Basin, a region the USGS has assessed as hosting an estimated recoverable resource of 570,000 tonnes WO_3 in undiscovered tungsten skarn deposits.

Importantly, Viscount's ongoing exploration at Cherry Creek has identified evidence of a buried acid intrusive pluton as the potential common heat and fluid source for the district's multi-commodity mineralization. The presence of such an intrusive system is a fundamental prerequisite for large-scale tungsten skarn and CRD formation — and provides a unifying geological model that links the historic tungsten, silver-gold, and copper-molybdenum porphyry targets across the Cherry Creek property into a coherent, potentially large-scale mineralizing system.

Proposed Work Program: A Systematic Path to Drill Targets

Viscount is initiating a staged, systematic tungsten evaluation program at Cherry Creek designed to efficiently advance the most compelling tungsten targets toward drill-ready status. The program will consist of the following components:

- **Phase 1 — Tungsten Geochemical Synthesis and Target Ranking:** Comprehensive compilation, re-analysis, and 3D modeling of all tungsten-in-rock and tungsten-in-soil data within the district, integrated with geological mapping, alteration studies, and structural interpretation. Target ranking and prioritization will be completed by the Company's qualified technical team.
- **Phase 2 — Infill Soil and Rock Sampling:** Targeted infill geochemical sampling across high-priority tungsten anomalies identified in Phase 1, designed to improve spatial resolution, define anomaly boundaries, and identify the most favorable locations for follow-up work.
- **Phase 3 — Geophysical Characterization:** Ground geophysical surveys (including IP and possibly magnetics) over high-priority targets to identify subsurface structure, intrusive contacts, and resistivity signatures consistent with scheelite-bearing skarn or CRD zones. This work will complement and extend the existing Quantec MT dataset.
- **Phase 4 — Trenching and Channel Sampling:** Mechanical trenching and systematic channel sampling across the most advanced tungsten targets to provide detailed grade control information, confirm geological interpretations, and establish the parameters necessary for a maiden drill program.

The Company expects to provide regular technical updates as each phase of the program progresses. Results will be presented in the context of the broader Cherry Creek multi-commodity exploration story, which encompasses CRD, molybdenum porphyry, silver-gold vein, and Carlin-type targets in addition to the tungsten system.

A Once-in-a-Generation Tungsten Market Opportunity

The global tungsten market in 2026 is in the midst of a profound structural disruption. China controls approximately 80% of global tungsten mine production and dominates the downstream processing chain. Beginning in early 2025, in the context of escalating U.S.-China trade tensions, China imposed strict export licensing controls on tungsten intermediates — including ammonium paratungstate (APT), tungsten oxide, and tungsten carbide — triggering a global supply shock.

The consequences have been dramatic. Rotterdam APT benchmark pricing has surged from approximately $900 per MTU WO_3 in January 2026 to over $1,900 per MTU WO_3 by mid-February 2026, and the Asia-Pacific price for tungsten 99.9% has risen approximately 273% year-over-year through April 2026. Independent analysts at Canaccord Genuity project global tungsten demand growth from approximately 143,000 tonnes in 2025 to 210,000 tonnes by 2035 — a 47% increase — driven by defense, aerospace, semiconductor, and industrial carbide applications.

In response, the United States government has classified tungsten as a top 10 critical mineral with high supply disruption risk under the USGS 2025 Mineral Commodity Summaries. Critically, the U.S. has established January 1, 2027, as the deadline to cease procurement of tungsten from China, Russia, Iran, and North Korea for defense

applications. With no domestic tungsten mine production currently operating, the United States faces an acute strategic gap that the federal government is actively working to close through the Defense Production Act, Pentagon stockpiling programs (including the $12 billion Project Vault initiative), and direct support for new domestic and allied producers.

Management believes Viscount's Cherry Creek tungsten district — a documented producer with proven geology, established infrastructure access, and a fully-owned, fully-permitted claim package in a favorable Nevada jurisdiction — is ideally positioned to attract strategic partner interest and capital investment in this environment.

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Nevada: A First-Tier Jurisdiction in a Critical Mineral Imperative

Cherry Creek's location in White Pine County, Nevada provides Viscount with a compelling combination of jurisdictional advantages at a time when U.S. domestic tungsten supply has never been more strategically important. Nevada is consistently ranked among the world's top mining jurisdictions, offering a **pro-mining regulatory environment, established infrastructure, year-round road access, and proximity to major processing facilities**. The Cherry Creek property is accessible by paved highway approximately 87 km northeast of Ely, Nevada.

With the U.S. government having established a hard January 1, 2027 deadline to exclude Chinese, Russian, Iranian, and North Korean tungsten from defense supply chains, and with the Pentagon's $12 billion Project Vault initiative now in motion to build strategic mineral stockpiles, management believes that a domestic tungsten asset with documented production history, favorable geology, and a funded operator in Nevada is uniquely positioned to attract both institutional and strategic investor interest in the near term.

Jim MacKenzie President, CEO and Director, Viscount Mining Corp. stated:

> "The tungsten story at Cherry Creek has been quietly embedded in the Company's geology and history since our earliest work on the property. What has changed is the world around it. Tungsten prices have surged nearly 900% over the past twelve months. The United States has classified tungsten as a critical mineral and is racing against a 2027 deadline to remove Chinese-origin tungsten from its defense supply chain. We own a 100-year-old documented tungsten district in Nevada that was produced during two world wars and has never been systematically evaluated with modern tools. Our new geochemical data

shows compelling district-scale tungsten anomalism across multiple target areas. It would be a disservice to our shareholders not to move aggressively to understand and develop this asset. We intend to do exactly that."

Warrant Exercise Further Strengthens Treasury

Viscount is also pleased to announce that in conjunction with its oversubscribed private placement completed on July 18, 2024 shareholders have exercised of an aggregate total of 15,576,666 common share purchase warrants, generating gross proceeds of $4,673,000.

The proceeds further strengthen Viscount's treasury following the successful closing of its oversubscribed $5.6 million financing March 10, 2026, providing the Company with additional financial flexibility to advance its exploration programs and broader corporate objectives.

Jim MacKenzie, President and CEO, commented: "The exercise of these warrants by our long-standing and supportive shareholders further increases Viscount's financial position and provides additional support for the Company's ongoing growth initiatives. We are incredibly grateful for the continued support. This is a strong testament to their confidence in our strategic vision and operational momentum. This capital directly allow us to accelerate our Silver Cliff and Cherry Creek programs and unlock long-term value for all shareholders."

Qualified Persons
The scientific and technical information contained in this news release has been reviewed and approved by Harald Hoegberg CPG, 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").*

About Viscount Mining (TSX VENTURE: VML) (OTCQX: VLMGF)
Viscount Mining Corp. is a project generator and mineral exploration company focused on advancing high-quality silver, gold, and copper assets in the Western United States. The Company's portfolio includes the Silver Cliff silver project in Colorado and the Cherry Creek multi-metal district in Nevada.

Silver Cliff Project — Colorado

Silver Cliff is in the historic Hardscrabble Silver District and comprises 96 lode claims with year-round paved access and established local infrastructure. The project covers a large volcanic caldera system recognized for its silver, gold, and base-metal potential.

The property includes two principal zones of focus:

- **Kate Deposit (Silver Resource Area):** The Kate hosts a NI 43-101 compliant near-surface silver resource published by an independent QP (details: Measured & Indicated and Inferred silver resources were reported in the Company's technical disclosure; investors are encouraged to review the full technical report available on SEDAR+ for tonnage, grade, and methodology).

- **Passiflora Porphyry Target:** Historical and modern drilling indicates extensive hydrothermal alteration consistent with a large porphyry system. Recent drilling by Viscount (hole PF-23-03A) intersected **843.9 metres of continuous Gold-Copper mineralization**, which the Company interprets as being on the periphery of a potentially larger intrusive centre. Mineralization remains open in multiple directions.

Cherry Creek Project — Nevada

Cherry Creek covers 219 unpatented and 19 patented claims in a well-known historic mining district approximately 50 miles north of Ely. The property includes more than 20 past-producing mines and hosts several styles of mineralization, including silver-gold veins, carbonate-replacement (CRD) zones, jasperoids, and porphyry-related alteration. The district is 100% controlled by Viscount and is considered highly prospective for multi-metal discoveries within the broader mineralized system.

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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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 actual size of the anomaly, feasibility, grade of mineralization and the content of the mineralization. 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 SEDARPlus. 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.