

Viscount Provides Corporate Update

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VANCOUVER, Canada / TheNewswire / February 3, 2015 - [Viscount Mining Corp.](#) (TSX VENTURE: VML) ("Viscount" or "the Company") is pleased to provide the following update on the Company's 2014 activities:

The Company, together with its subsidiaries, is a mineral exploration company is engaged in the exploration and development of mineral properties in Cherry Creek, Nevada and Silver Cliff, Colorado.

Viscount's President and Chief Executive Officer, Jim MacKenzie, commented: "As we look forward to a new year of exploration, discoveries and development, I would like to take this opportunity to review the last year and to outline the Company's plans and goals for 2015. The past year 2014 marked the third year in a row of difficult financial times for the mining and exploration sector. Sourcing capital for exploration has been a difficult task for our industry. Many companies have not been able to obtain funds and have either shut down completely, been acquired, remain idle or changed their business models out of metals exploration. Viscount has been very fortunate to have been able to finance operations in this market and I believe that this is due to the strength of our management and the quality of our two projects."

Recent significant activities reported by the Company are:

-June 17, 2014: Viscount announced it had signed an agreement with Sumitomo Corporation of the Americas ("SCOA") to conduct an exploration program on the Company's flagship property located in Cherry Creek, Nevada.

-July 17, 2014: The Company staked a further 139 claims in strategic areas east and west of the main Cherry Creek claim block and additional fill-in claims within the general claim block area.

-August 13, 2014: The Company entered into an option agreement for the acquisition of a 100% interest in certain mining claims located in the State of Colorado 50 miles west of Pueblo, known as the Silver Cliff Property. 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.

-September 2, 2014: The Company added 155 claims in strategic areas east and west of the main Cherry Creek claim block.

-October 9, 2014: Viscount added 33 more claims in strategic areas at the main Cherry Creek Nevada claim block. Based on the work program by SCOA, a total of 327 new claims were staked and acquired by Viscount over the summer to bring the total holdings at Cherry Creek to more than 9,000 acres, all 100% owned, including more than 20 past producing silver and gold mines.

-October 28, 2014: The Company extended the agreement announced June 17, 2014 with Sumitomo Corporation of Americas to conduct an exploration program on the Company's flagship property located in Cherry Creek, Nevada.

-January 5, 2015: Viscount closed a non-brokered private placement for gross proceeds of \$1,750,000.

Looking ahead to this year Mr. MacKenzie stated: "The Viscount team is very encouraged by the progress last year at the Cherry Creek property. The Sumitomo 2014 results were sufficiently positive to justify extension of the exploration agreement (see news release dated October 28, 2014). It is anticipated that they will be conducting extensive mapping, soil and rock chip geochemistry, several types of geophysical surveys, and, assuming positive results, preliminary drilling to evaluate the best targets."

At the Silver Cliff property, Viscount geologists will conduct mapping, rock chip sampling, metallurgical testing of silver extraction options and will investigate of the general area with the objective of confirming the upside potential on which the decision to acquire the initial 96 lode claims was based. In addition, Viscount will continue to evaluate properties submitted by individuals and companies as well as to apply innovative and "cutting edge" research to identify hitherto overlooked acquisition opportunities."

Viscount, subject to regulatory approval, has retained Venture Liquidity Providers Inc. ("VLP") to initiate its market-making service to provide assistance in maintaining an orderly trading market for the common shares of the Company.

The market-making service will be undertaken by VLP through a registered broker, W.D. Latimer Co. Ltd., in compliance with the applicable policies of the TSX Venture Exchange ("TSX-V") and other applicable laws. For its services, the Company has agreed to pay VLP \$5,000 per month for a period of 12 months. The agreement may be terminated at any time by the Company or VLP. The Company and VLP act at arm's length, and VLP has no present interest, directly or indirectly, in the Company or its securities. The finances and the shares required for the market-making service are provided by W.D. Latimer. The fee paid by the Company to VLP is for services only.

VLP is a specialized consulting firm based in Toronto providing a variety of services focused on TSX-V listed issuers. For further information regarding VLP, please email info@vlpinc.net.

Technical information in this news release has been approved by Dallas W. Davis, PEng, FEC, an independent consulting geologist and a qualified person as defined in NI 43-101.

About Viscount Mining (TSX-V: VML)

[Viscount Mining Corp.](#) is an exploration company with a portfolio of properties in the Western United States including holdings in Nevada comprising more than 9,000 acres, all 100% owned, including more than 20 past producing silver and gold mines. The Silver Cliff property in Colorado is comprised of 96 lode claims, covering much of the historical past producing mineral districts of Silver Cliff and Rosita Hills.

About W.D. Latimer Co. Limited

W.D. Latimer Co. Limited is one of Toronto's most active broker-dealers. With more than 40 proprietary traders and specialists for the Toronto Stock Exchange, an institutional agency desk and private client services, W.D. Latimer Co. Limited is one of Canada's largest proprietary trading firms. For further information on W.D. Latimer Co. Limited, contact Bill Seaward, venture market making specialist at 416-707-3131 or email bill@wlatimer.com.

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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Certain statements in this release are forward-looking statements, which reflect the expectations of management. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements are made as of the date of this news release and, except as required by law, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements.

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