

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 25, 2016) - [Viscount Mining Corp.](#) (TSX VENTURE:VML) (OTCQB:VLMGF) ("Viscount" or "the Company") is pleased to announce a Brokered Private Placement (the "Private Placement") and has engaged Gravitas Securities Inc. ("GRAVITAS" or the "Agent") to complete a best efforts private placement to fund an assessment of its Silver Cliff property in Colorado.

The private placement is for 4,000,000 units (each "Unit") at a purchase price of \$0.50 per Unit, for aggregate gross proceeds to the Company of up to \$2,000,000. Each Unit consists of one (1) common share ("Common Share") of the Company and one (1) non-transferable share purchase warrant ("Warrant").

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 30 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. The private placement is subject to TSX Venture Exchange approval. There will be a hold period of four months and one day on all securities issued under this financing.

Gravitas Securities Inc. ("GRAVITAS") has agreed to act as agent for and on behalf of Viscount with the proposed best efforts private placement offering, and is entitled to an Agency Fee of 7% of the cash received from the sale of the Offered Securities, and Broker Warrants equal to 7% of the aggregate number of Common Shares issued, on the same terms as the Warrants acquired by subscribers to the offering.

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. [Viscount Mining Corp.](#) plans to substantiate the mineral inventories through surface sampling, and core drilling followed by an evaluation of deposit(s) potential through geophysical surveys, offset drilling and detailed geological mapping. Once this is completed a report will be generated to substantiate the value of the Silver Cliff Property.

Kaare Foy, Viscount Chairman stated: "Following the signing of an earn-in agreement with Sumitomo Corporation of Japan for our Cherry Creek Nevada property in 2015, and the continued work program, the Company feels we are in a suitable position to start advancing the Silver Cliff property in Colorado with this financing."

About Silver Cliff Property

The Silver Cliff property lies within the historic Hardscrabble Silver District, and consists of 96 lode claims where high grade silver, gold and base metal production came from numerous mines during the period 1878 to 1894. It is located 44 miles WSW of Pueblo Colorado and has year-around access by paved road. The property underwent substantial exploration between 1967 and 1984 for the purpose of defining mineral inventories. The major explorers were Freeport, Hecla, Homestake, Moly Corp, Coca Mines and Tenneco Minerals.

Silver Cliff is thought to overlie a large caldera and porphyry system which increases the prospect's potential to host a number of deposits from both precious metals to base metals. This has been demonstrated in the mineralogy and grade historically extracted from numerous underground mining operations dating back to the late 1800s and early 1900s.

Past drilling at Silver Cliff was designed to test only the flat-lying shallow mineralized bodies with vertical holes but not the High-angle mineralized structures which are the ultimate controls for the emplacement of these mineralized bodies. This indicates that follow-up drill programs need to include angle holes which will cut these mineralized structures, potentially upgrading the deposits.

Drilling in the 1980s by Tenneco resulted in a historical pre-feasibility study which formed the company's decision to put the property into production. Known historical silver grades range from below detection to a high of 2,125 g/t (68 o/t) Ag over 13.4 metres. Known historical gold grades range from below detection to a high of 9.06 g/t (0.29 o/t) Au over 1.2 metres. Plans were halted due to the restructuring of Tenneco after it was sold.

In the first phase, the Company has an exploration target of 40 to 50 million ounces of silver. However, potential quantity and grade is conceptual in nature, as there has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

Qualified Persons

Mark J. Abrams, M.Sc., P.G., R.G., C.P.G., an independent consulting geologist who is a "Qualified Person" reviewed, prepared and supervised the preparation or approval of the scientific and technical content in the news release as defined under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101").

Viscount Mining 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 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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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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