

The background image shows a mining operation in a field during sunset. A tall drilling rig is on the right, with a person standing nearby. A pickup truck is parked in the middle ground. The sun is low on the horizon to the left, creating a strong lens flare and silhouetting the equipment and the person.

# **VISCOUNT MINING CORP.**

**HIGH-GRADE GOLD & SILVER POTENTIAL  
IN NEVADA & COLORADO**

**Corporate Presentation | Q2 2022**

**TSX.V:VML**

**OTCQX:VLMGF**

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# I Why VISCOUNT Now?

1

- Phase 4 drilling finished at Silver Cliff Colorado designed to expand the current NI 43-101 by Q2/Q3 2022. Hitting high grade. Top Silver Intercepts: 230 g/t over 21m; 391 g/t over 14m; 700 g/t over 6m; 762 g/t over 6m; 403 g/t over 11m; 1259 g/t over 7.6m; 702.7 g/t over 14.9m

2

- Large, attractive land package in Silver Cliff with substantial drilling completed in the 1970's-1980's , indicating a vast, near surface silver deposit(s).

3

- At our Cherry Creek property in Nevada, we entered into option agreement with Centerra Gold (TSX:CG NYSE: CGAU) . Aggressive exploration program targeting multiple gold, silver and base metal targets.
- With additional claims added, Cherry Creek has become a district play instead of an individual target

4

- Exceptional Management and Board. Cohesive team with decades of Technical and Capital Markets experience driven to maximize shareholder.
- Management and Insiders own 60% of the company .

5

- Strong leverage to silver prices.

**Currently drilling high grade targets at Silver Cliff**

# I VISCOUNT Mining – Two Compelling Projects

## Silver Cliff Project – Colorado

- Hosts a large economical silver resource with several mineralized deposits and significant exploration upside.
- **The Primary deposit, Kate hosts a historical (non-compliant) estimate of 50M oz Silver by Tenneco in 1990.\***
- **The Passiflora deposit hosts a historical (non-compliant) estimated resource of 64M oz Silver @ 51.9 g/t CoCa Resources in the early 1980's.\***

## NI 43 101 Compliant Resource 2018

- Indicated : 84 g/t Ag for **5.6M oz Silver**.
- Inferred : 70 g/t Ag for **7.1M oz Silver**.
- Drilled 20 holes from Q4 2020 to Q2 2021
- Currently Drilling to expand current resource expected in Q2 2022

## Cherry Creek Project – Nevada

- Hosts over 20 past producing mines.
  - Property-wide exploration programs targeting several precious metal deposits, one geologically similar to Long Canyon (Newmont).
  - In conjunction with Centerra Gold, we will be leveraging their technical experience advancing the project at an accelerated pace.

\*These are historical estimates that are non-compliant and cannot be relied upon



# | Silver Cliff, Colorado

- The Silver Cliff property lies within the historic Hardscrabble Silver District, and consists of 96 lode claims on approximately 938 hectares 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.
- Silver Cliff is known to be located within a large caldera. Exploration work suggests a porphyry system at depth which increases the prospect's potential to host a number of both precious and base metals.
- This has been demonstrated in the tonnage and grade historically extracted from numerous underground mining operations dating back to the late 1800s.



Drill Hole K16-01 assayed 1,778.5 g/t (57.2 oz/t) silver over a 20-ft. (6.1m) interval within a 50 ft. (15.2m) mineralized intersection averaging 837.4 g/t (26.9 oz/t)

# | Silver Cliff – Potentially one of the largest silver deposits in the U.S.

## Overview

- NI43-101 compliant resource of 12.7M oz.@ 75 g/t in 2018.
- In 2016 to 2017, 1,367m were drilled across 18 holes returning some bonanza-type grades as high as 1,768 g/t silver over 6.1m at the Kate deposit.
- In Fall of 2020, 700m were drilled across 10 holes returning, again, some bonanza-type grades including 1,259 g/t silver over 7.6m
- In 2021 approximately 1500 meters drilled including 147 g/t over 18.6m, 51.4 g/t over 24.4 m and 75.1 g/t over 7.6m.
- Near surface making it amenable to open-pit mining

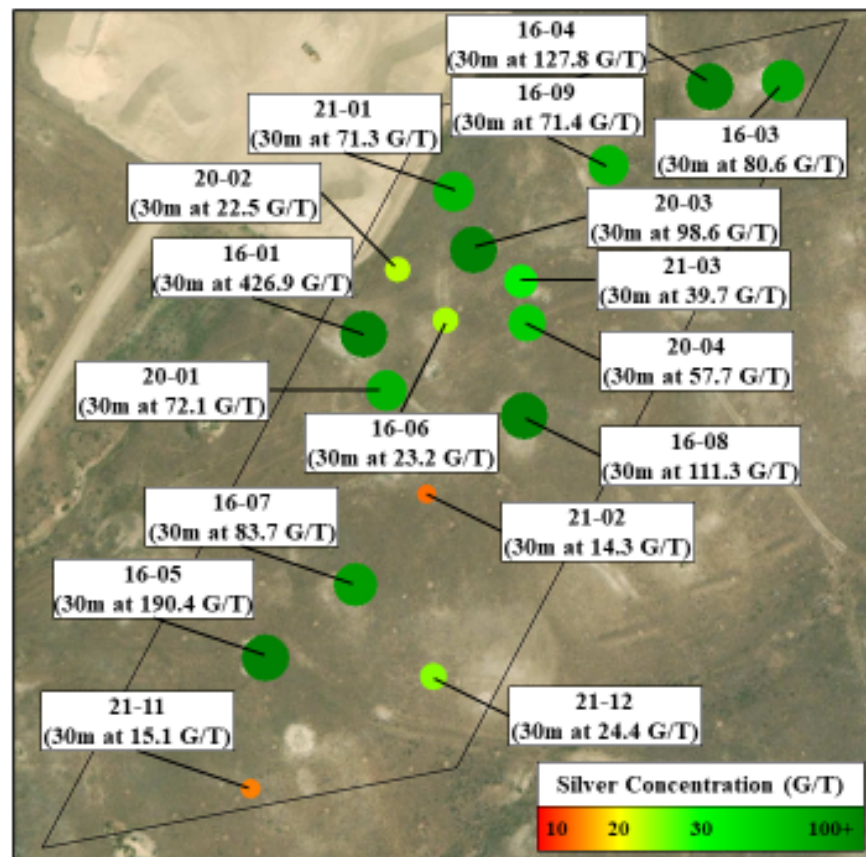
## Kate Resource Summary

	Tonnes (M)	Ag Grade (g/t)	Contained Ag (M oz)
M&I Resources	2.1	84	5.6
Inferred Resources	3.2	70	7.1
<b>Total Resources</b>	<b>5.2</b>	<b>75</b>	<b>12.7</b>

*April 15, 2018, Arseneau Consulting Services*

# Kate Deposit Potential

Average Silver Concentration: 15m - 45m Depth



SUMMARY OF VISCOUNT'S DRILLING IN KATE EAST

HOLE ID	FROM (M)	TO (M)	INTERVAL (M)	ASSAY (G/T)	INCLUDING
K16-1	18.3	32.0	13.7	924.9	6.1 M @ 1769.5 G/T
K16-3	17.3	34.1	16.8	141.5	
K16-4	15.6	36.9	21.3	179.1	7.6 M @ 380.2 G/T
K16-5	19.8	33.5	13.7	388.6	6.1 M @ 757.3 G/T
K16-6	29.0	36.6	7.6	47.3	
K16-7	23.5	38.7	15.2	153.2	7.6 M @ 252.8 G/T
K16-8	32.0	52.7	20.7	230.6	6.1 M @ 542.3 G/T
K16-9	25.9	41.1	15.2	136.6	
DDH20-01	19.5	41.1	21.6	100.6	
DDH20-02	15.5	25.6	10.1	63.9	
DDH20-03	15.1	30.0	14.9	702.7	7.6 M @ 1259.1 G/T
DDH20-04	15.6	30.8	15.2	105.1	

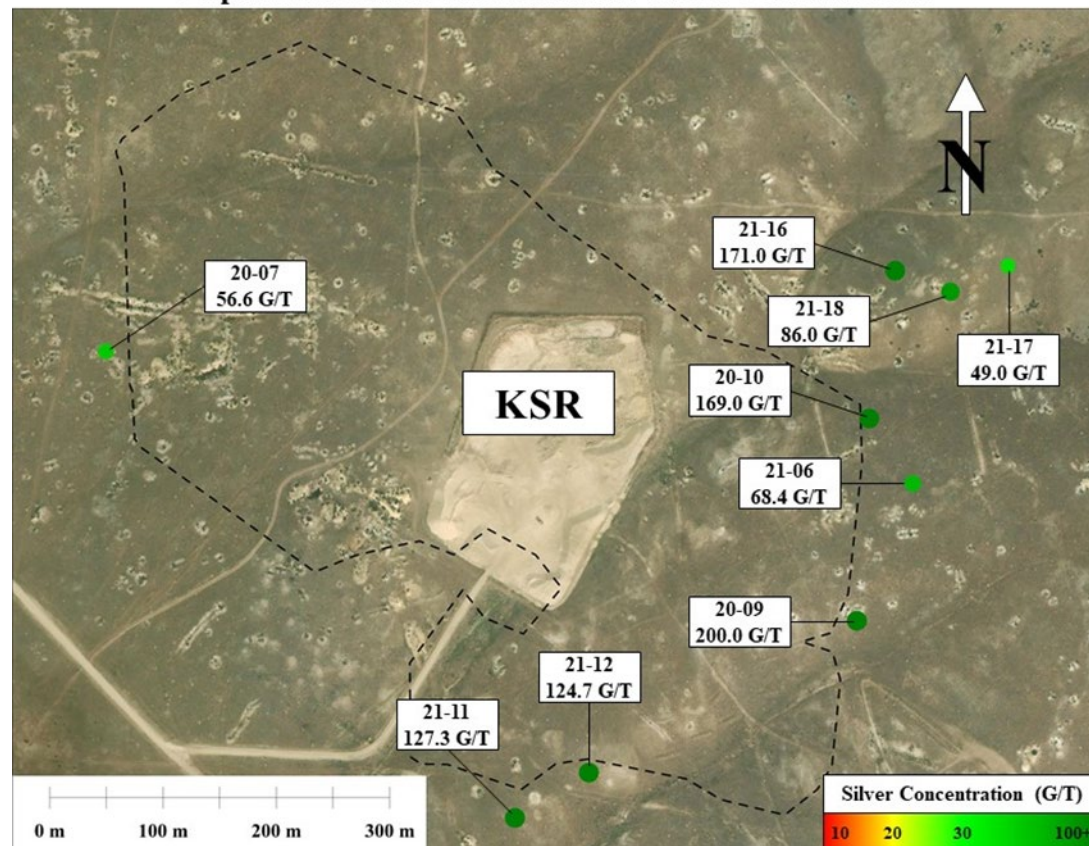
## Main Zone Highlights:

- Most ore deposition occurs between the depths of 15 and 45 meters
- 17 drill holes average between 15.1 and 426.9 G/T silver at these depths, with 10 drill holes averaging > 70 G/T
- Underlying approximately 34,800 square meters of surface area, the main zone can be projected as a horizontal sheet covering a 1,044,000m<sup>3</sup> volume (34,800m<sup>2</sup> area × 30m depth)



# Kate Deposit Step Out

Expansion Drill Holes: Maximum Silver Concentration



Kate Step Out Drill Holes

Hole ID	Interval	From (m)	To (m)	Including
20-07	20.1m at 46.1 G/T	0.0	20.1	4.0m at 56.6 G/T
20-09	12.2m at 36.7 G/T	18.3	30.5	1.5m at 200.0 G/T
20-10	19.5m at 51.9 G/T	0.0	19.5	10m at 236.0 G/T
21-06	9.1m at 33.2 G/T	19.8	28.9	1.5m at 68.4 G/T
21-11	9.4m at 41.1 G/T	23.5	32.9	1.5m at 127.3 G/T
21-12	15.2m at 42.6 G/T	21.0	36.2	1.5m at 124.7 G/T
21-16	16.2m at 88.8 G/T	0.0	16.2	8.5m at 162.1 G/T
21-17	9.1m at 26.4 G/T	7.9	17.0	1.5m at 49.0 G/T
21-18	4.6m at 55.3 G/T	9.4	14.0	3.0m at 69.6 G/T

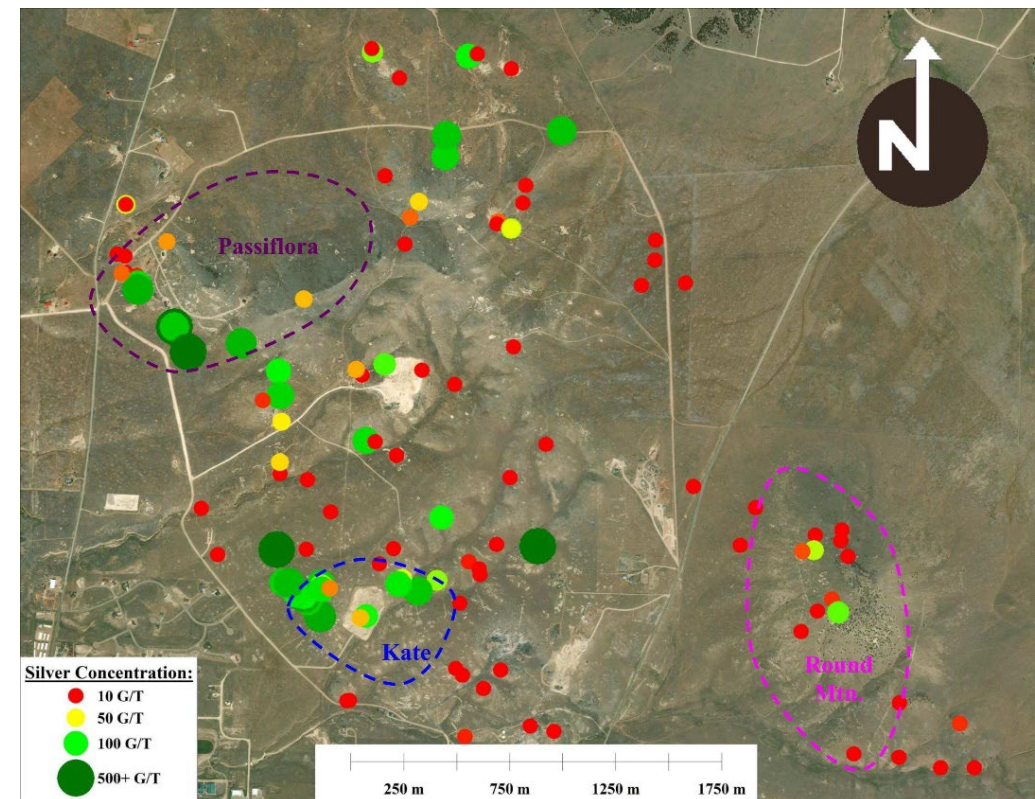


# I Field Survey

## Highlighted results include:

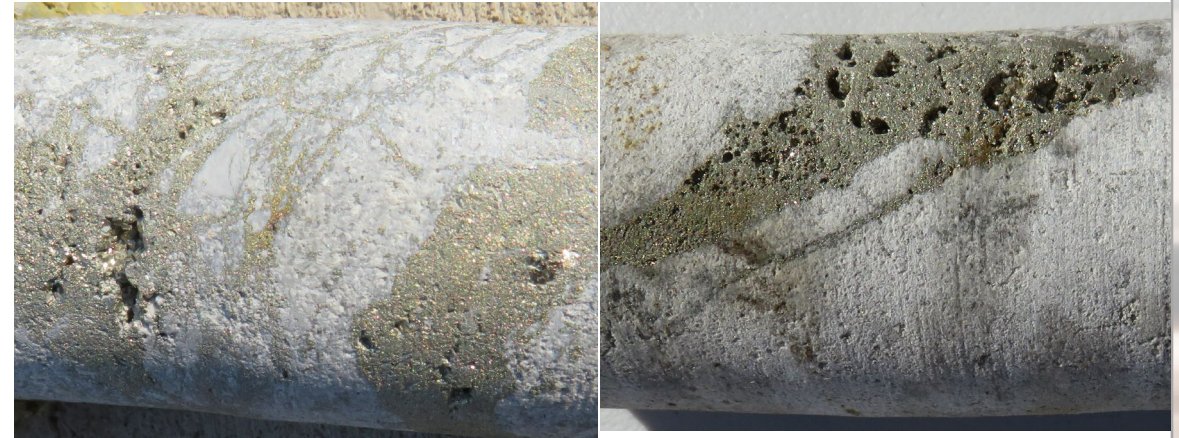
- 28 samples assaying over 100 g/t silver
- 18 samples assaying over 200 g/t silver
- 4 samples assaying over 550 g/t silver including 1330 g/t and 737 g/t in the northern Kate area and 692 g/t and 560 g/t in the south Passiflora area.

As a supplemental part of Viscount's phase 3 drilling program, 50 surface rock chip samples were collected around the Kate Deposit, Passiflora and surrounding areas. Most of these samples were gathered from century-year-old, shallow mining pits which are found scattered throughout the Silver Cliff region. A map depicting silver concentration is shown.



# Potential of the Passiflora

- Drilled 6 bores for a total depth of over 975m.
- Intervals tested as high as 142 g/t silver (DDH-21-10).
- There are multiple historically profitable underground mines scattered throughout the Passiflora region.
- Rock shows increasing phyllic alteration to the depth of 200m, suggesting a potential porphyry system.
- The ore being mined at Newmont's Cripple Creek is primarily from diatremes (volcanic breccia pipes), which overlie sulfide-altered, porphyritic igneous intrusions. A similar system of diatremes and sulfide-hosting igneous intrusions may also exist at depth in the Passiflora target. Previous drilling suggested that there may be a porphyry system at depth as all holes showed sericite and pyrite throughout, and anomalous silver and zinc.
- Viscount is in the final stages of finalizing a telluro-magnetic survey to more precisely delineate targets at depth.



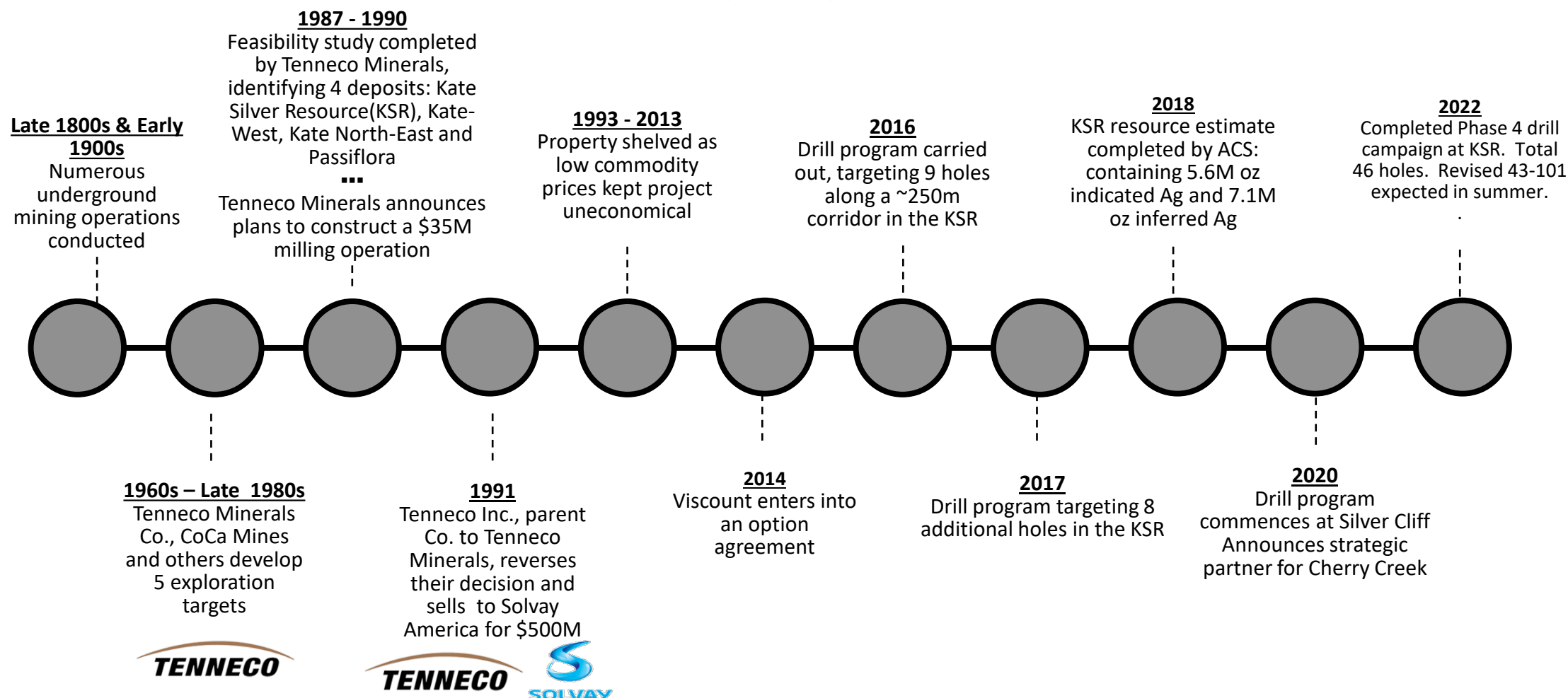
**Drill Core Photos of 21-24 at 169 Meters and 21-25 at 205 Meters** depicting intense alteration and hydrothermal mineral replacement.

# | Silver Cliff – Highly prospective exploration targets

Kate Deposit	<ul style="list-style-type: none"> <li>Primary focus - displays a cohesive near surface, flat lying, silver deposit offering further significant potential for resource expansion confirming the presence of high-grade silver.</li> <li>In the 1980s, Tenneco estimated <b>50M oz. silver</b> deposit (historical – not 43-101 compliant) and completed a feasibility study for an open pit silver mine. Construction costs at the time were estimated at \$35 Million at \$5 Silver.</li> </ul>
Kate West	<ul style="list-style-type: none"> <li>Numerous prospective pits to be drilled and is continuous with the Kate Deposit.</li> </ul>
Kate North-East	<ul style="list-style-type: none"> <li>Displays continuity hosted in the same unit as the Kate Deposit.</li> <li>Hole DDH-20-10 located 20 meters North from the defined resources assayed 51.9 g/t over 19.4 m with a 1.6 m interval of 169 g/t Silver.</li> </ul>
Passiflora	<ul style="list-style-type: none"> <li>Grading <b>51.9 g/t silver</b> for a total estimate resource of <b>64M oz. silver</b> (historical est. – not 43-101 compliant).</li> <li>Potential deposit of 40M short tons (1980's report by CoCa Mines).</li> </ul>
Additional prospective targets identified (Sinter, White Hills East, Round Mountain and Postman Breccia)	



# Silver Cliff Timeline





# I Cherry Creek and Centerra Gold Inc.

**In January 2021 Viscount entered into an exploration earn-in agreement with a wholly owned subsidiary of Centerra Gold Inc. to earn up to a 70% interest in the Property by spending \$8 million USD over 4 years.**

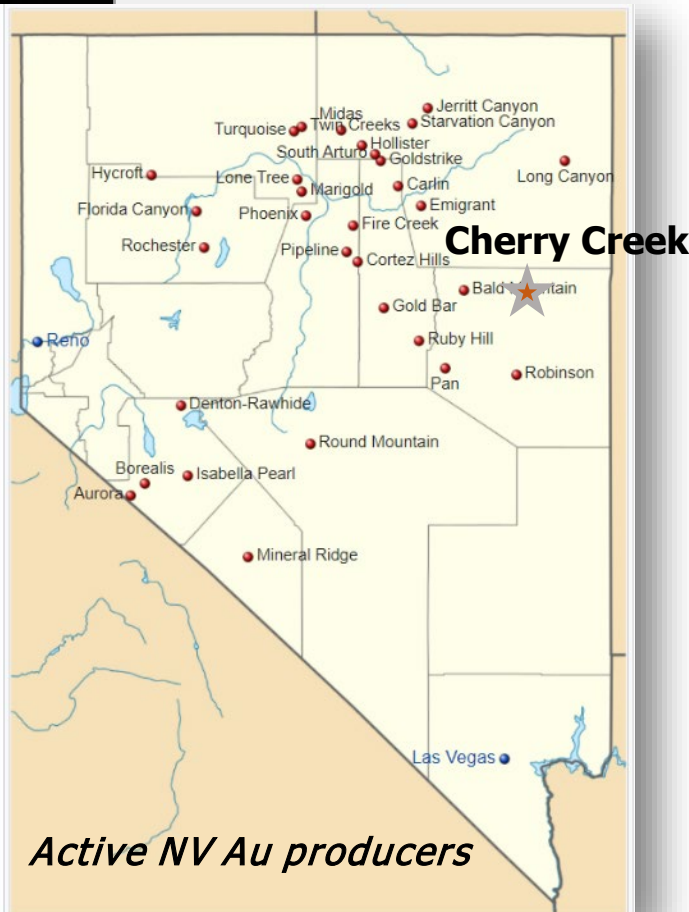
**Centerra Gold Inc.** is a Canadian-based gold mining company (TSX: CG and NYSE: CGAU with a \$3B market cap.) focused on operating, developing, exploring and acquiring gold properties in North America, Asia and other markets worldwide. Centerra operates the Mount Milligan Mine in British Columbia, Canada and the Öksüt Mine in Turkey. Centerra's shares trade on the Toronto Stock Exchange (TSX) under the symbol CG. The Company is based in Toronto, Ontario, Canada.

## **Initial Work Program:**

- Both the new and historical geochemical sampling results indicate the potential for multiple target types including sediment hosted, disseminated gold deposits; manto or replacement silver deposits; high-grade gold and silver vein deposits; and finally intrusive related base metal deposits.
- The geophysical surveys also lend support to the existence of these styles of targets being present on the project and greatly assist in the targeting.
- The first phase of drilling is planned for 15 holes with an aggregate of footage of 14,000 feet (4,268 meters)

# Cherry Creek Overview

VISCOUNT MINING CORP.



- Intrusive-related Silver, Gold and Tungsten mineralization with multiple alteration styles over a widespread area in early Paleozoic marine sediments and basal quartzite
- Mineralization styles vary from CRD, minor skarn, decalcification and jasperoid formation and quartz vein / quartz breccia
- Deposit styles may include Carlin-like mineralization in limestone and deeper seated Gold, Copper and Molybdenum porphyry.
- 578 un-patented and 17 patented claims in White Pine County Nevada, Cherry Creek Mountains. A horst-range bounded by deep basins on NW and SE and steep relief (1950 to 3100 m elevation).
- 100-year historic mining district with distinct Silver, Gold and Tungsten booms lasting as late as the 1960's
- 2021 – Claim expansion 2250 ha added, soil grid expansion, rock chip and geologic mapping expanded, IP, airborne and ground mag.
- 2022 –Drilling on defined targets starting at the Star where 15 holes with an aggregate of footage of 14,000 feet (4,268 meters) will be drilled.

Vast project with multiple target areas and target styles.

# I Cherry Creek Highlights

Thesis under  
the  
Guidance of  
Former  
Chief Geo.  
For  
Newmont

- Located in Nevada ~50 miles north of Ely, consisting of 578 contiguous claims, as well as mill rights. Property hosts over 20 past producing mines.
- Snowden Mining Industry Consultants identified structural, mineralogical and stratigraphic parallels with the sediment-hosted deposit being mined by Newmont at Long Canyon.
- In 2019, a thesis was completed by David Freedman on the Cherry Creek District under the direction of Dr. Ressel - Former Chief Geo. of Newmont North America and Associate Professor Geology at University of Nevada Reno.
  - The thesis documents a large, long-lived hydrothermal system showing an abundance of hydrothermal-induced mineralization of nearly 8 km<sup>2</sup> of favorable structures and stratigraphy
- Viscount has now consolidated the majority of Cherry Creek's historical mines. The district also shares characteristics with Newmont's Long Canyon mine and Kinross's Bald Mountain mine.
- **The first phase of drilling has started at the Star (previously producing). 15 holes are planned with an aggregate footage of 14,000 feet (4,268 meters)**

# I Cherry Creek Highlights

Several  
Future  
Exploration  
Targets

- The Star Vein was the most exploited with an est. average of 7.1 g/t gold and 564 g/t silver.
  - The vein is ~670m long and extends over 250m at depth.
  - Some very rich ore shoots averaged 24,880 g/t silver.
  - The vein system has been traced over 670m and extends over 260m at depth. The best ore shoot is 1m thick and 300m long
- The Exchequer Mine, Blue Vein and New Century Mine are also compelling targets at depth.
  - A single sample of a brecciated quartz vein outcrop along strike of the main vein contained a concentration of 1.7 g/t gold and 320 g/t silver.
  - Gold and Silver grades from historical production average ~1.4 g/t gold and ~621 g/t silver.

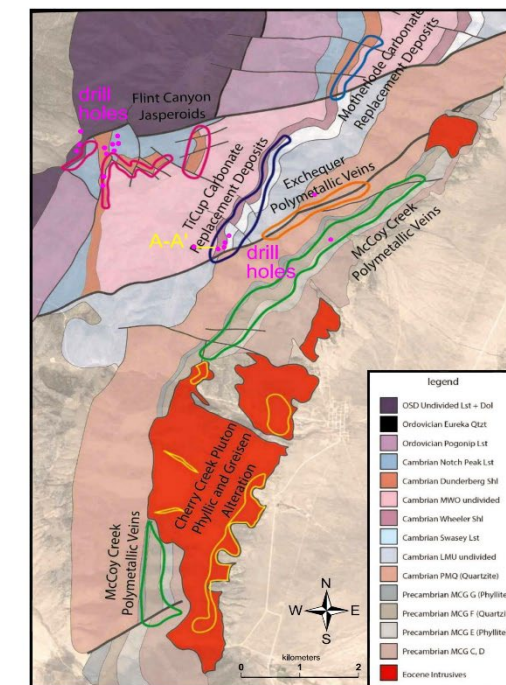
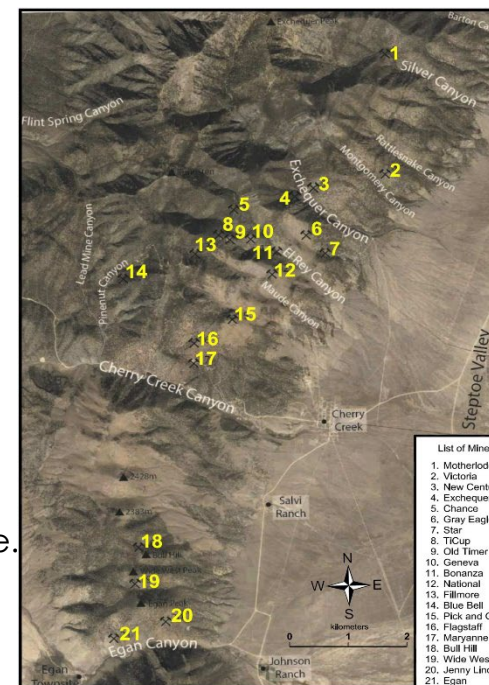


# Cherry Creek, Nevada 2021 Work Summary

Geochemical sampling results indicate the potential for multiple target types including sediment hosted, disseminated gold deposits; manto or replacement silver deposits; high-grade gold and silver vein deposits; and finally intrusive related base metal deposits. The program was expanded based on results over time to include the following activities:

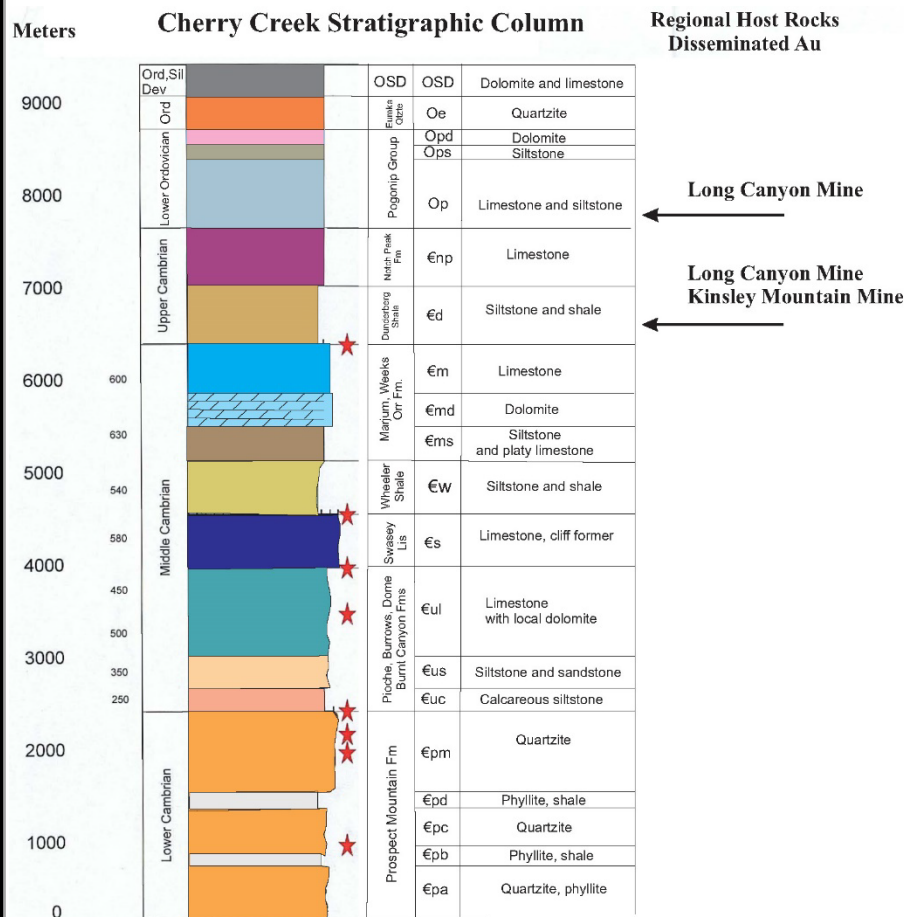
- 1) Rock geochemical sampling (425 samples to date).
- 2) Soil geochemical sampling (625 samples to date).
- 3) Geological mapping, initially focused on the Star and Exchequer areas; moved onto the Doctor's Cut and TiCup mine areas;
- 4) and now has expanded property wide. This work is still very much in progress and will be discussed in more detail at a later date.
- 5) IP survey (46.3-line km).
- 6) Ground magnetic survey (8 sq. km.)
- 7) Aeromagnetic survey (850-line km.)

## Previously Producing Mines



Additional staking of 278 new lode claims, bringing the number of unpatented lode claims to 578 and 17 patented claims. The claims were primarily added to the west, north and east sides of the project and include mineralized projections of the Black Metal and Exchequer Faults.

# Cherry Creek Host Rocks



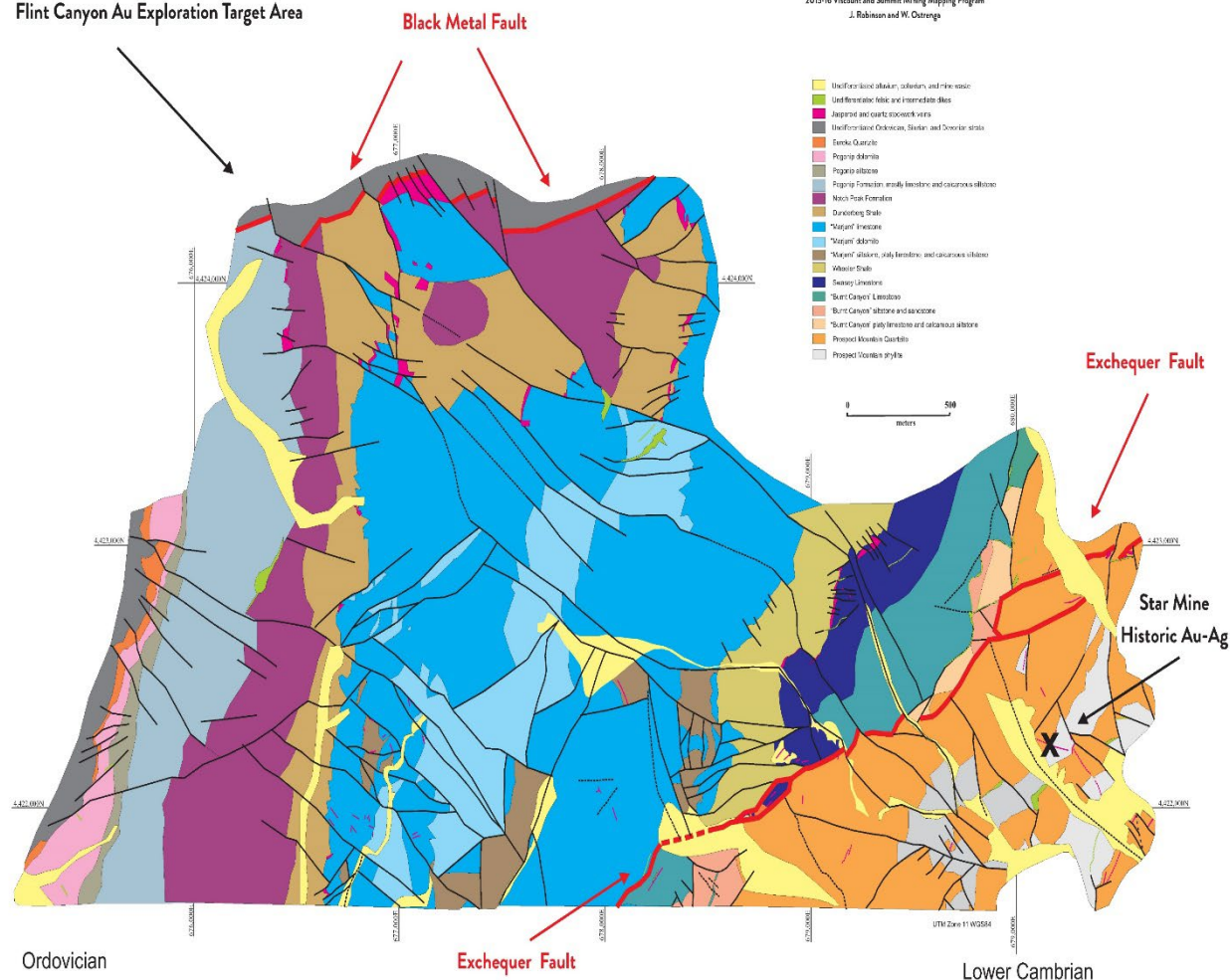
★ = Host horizon for local metal mineralization at Cherry Creek

**Regional Host Rocks  
Disseminated Au**

Long Canyon Mine

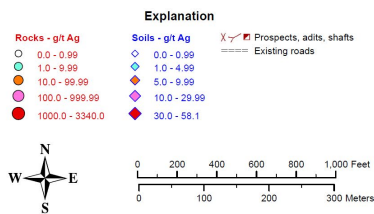
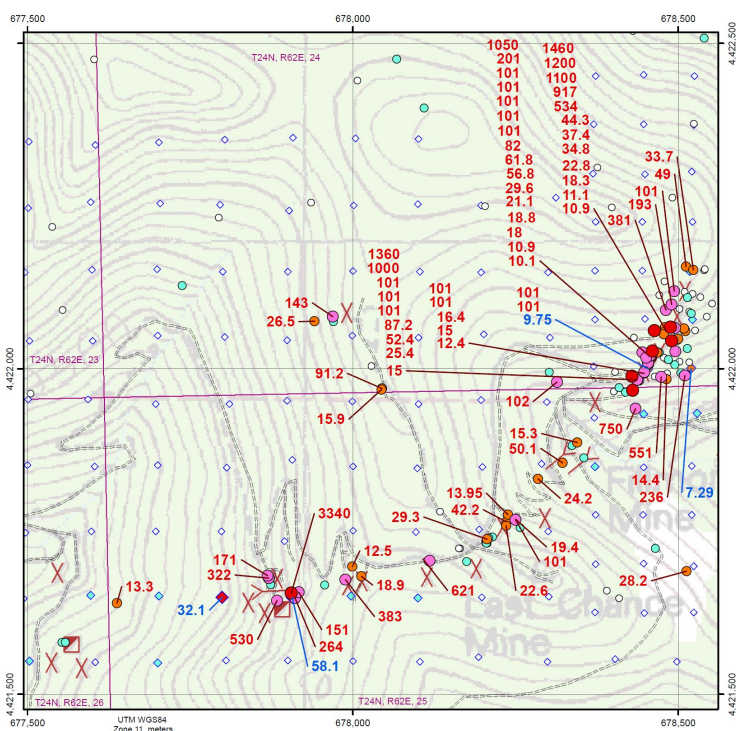
Long Canyon Mine  
Kinsley Mountain Mine

Flint Canyon Au Exploration Target Area

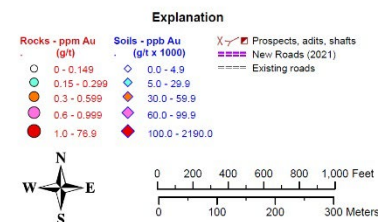
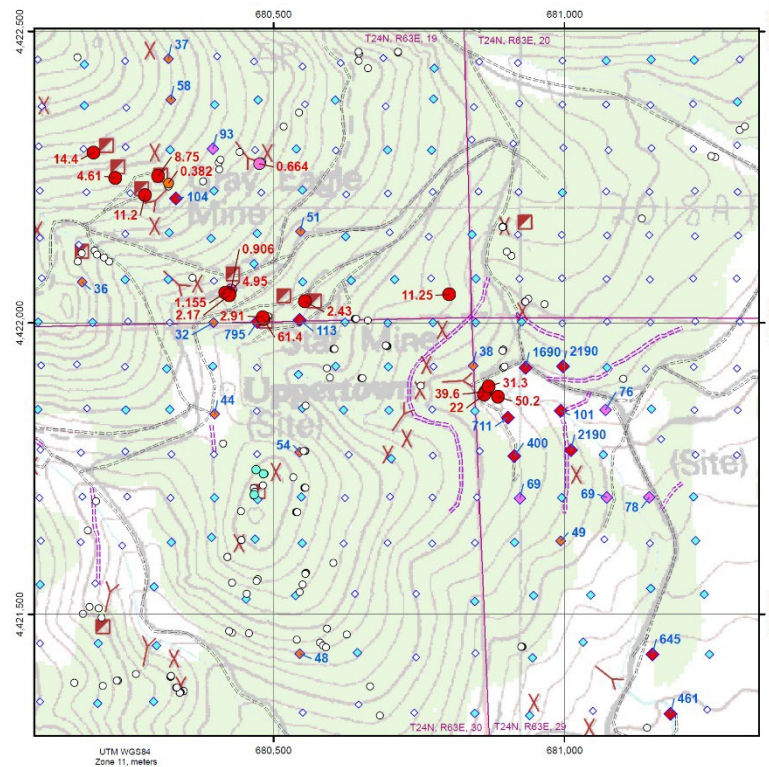




# Star Silver and Gold Values



VISCOUNT MINING CORP.  
- LAST CHANCE TARGET AREA -  
SOIL and ROCK SAMPLES (Ag)  
higher grade values labeled  
Cherry Creek Project  
White Pine County, Nevada



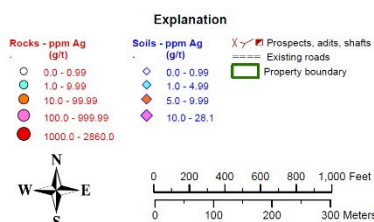
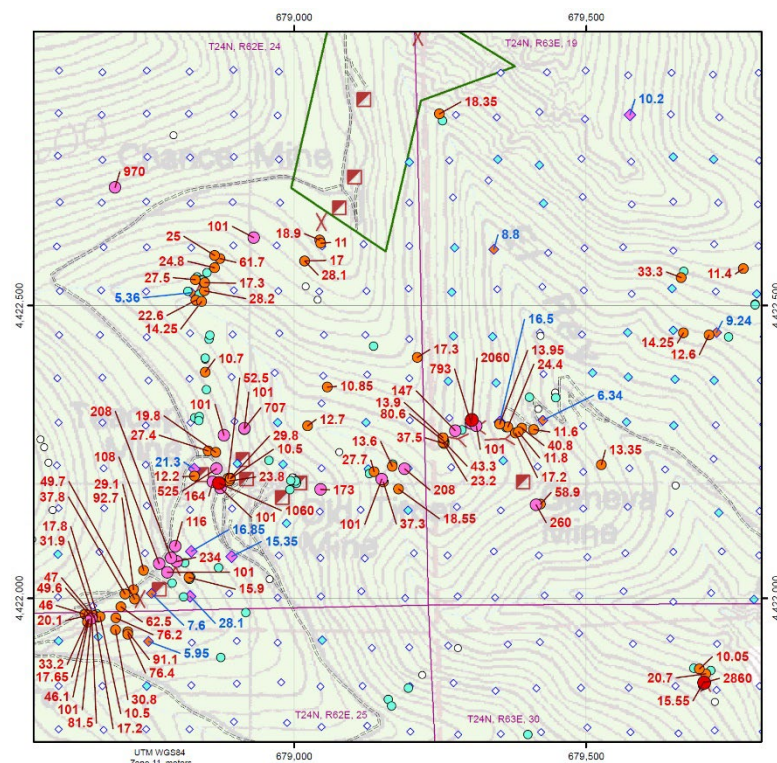
VISCOUNT MINING CORP.  
- STAR TARGET AREA -  
SOIL and ROCK SAMPLES (Au)  
higher grade values labeled  
Cherry Creek Project  
White Pine County, Nevada



- The maximum rock sample silver for silver was 8,710 g/t, while the maximum silver value in soils was 221 ppm. Seventeen rock samples ran greater than or equal 100 g/t silver, while eight soil samples ran greater than or equal to 20 ppm silver.
- The maximum rock sample for gold was 61.4 g/t. Fourteen rock samples ran greater than or equal to 2.0 g/t gold. The high soil sample for gold 2,190 ppb, while eight samples ran greater than or equal to 200 ppb gold.

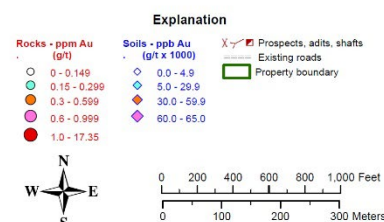
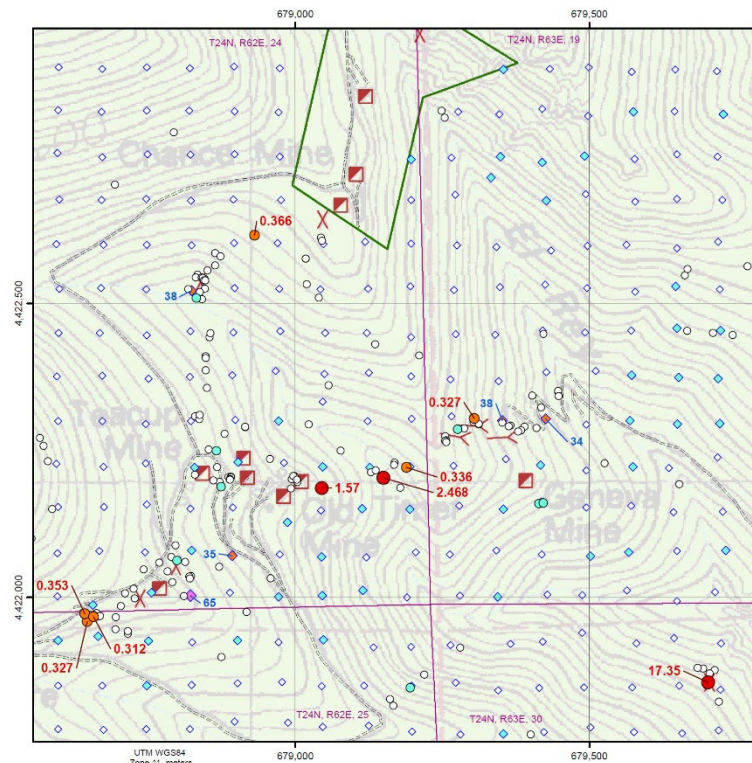


# Ti-Cup Silver and Gold Values



**VISCOUNT MINING CORP.**  
**- TI CUP TARGET AREA -**  
**SOIL and ROCK SAMPLES (Ag)**  
 higher grade values labeled

Cherry Creek Project  
 White Pine County, Nevada



**VISCOUNT MINING CORP.**  
**- TI CUP TARGET AREA -**  
**SOIL and ROCK SAMPLES (Au)**  
 higher grade values labeled

Cherry Creek Project  
 White Pine County, Nevada



The maximum rock sample silver for silver was 2,860 g/t, while the maximum silver value in soils was 28.1 g/t. Thirty-four rock samples ran greater than or equal 50 g/t silver, with seven rock samples assaying greater than or equal to 500 g/t; while two soil samples ran greater than or equal to 20 ppm silver. The TiCup target is clearly a silver dominant target.

The maximum rock sample for gold was 17.35 g/t. Three rock samples ran greater than or equal to 1.0 g/t gold. The high soil sample for gold 65 ppb, while five samples ran greater than or equal to 30 ppb gold.



# I Cherry Creek Conclusion

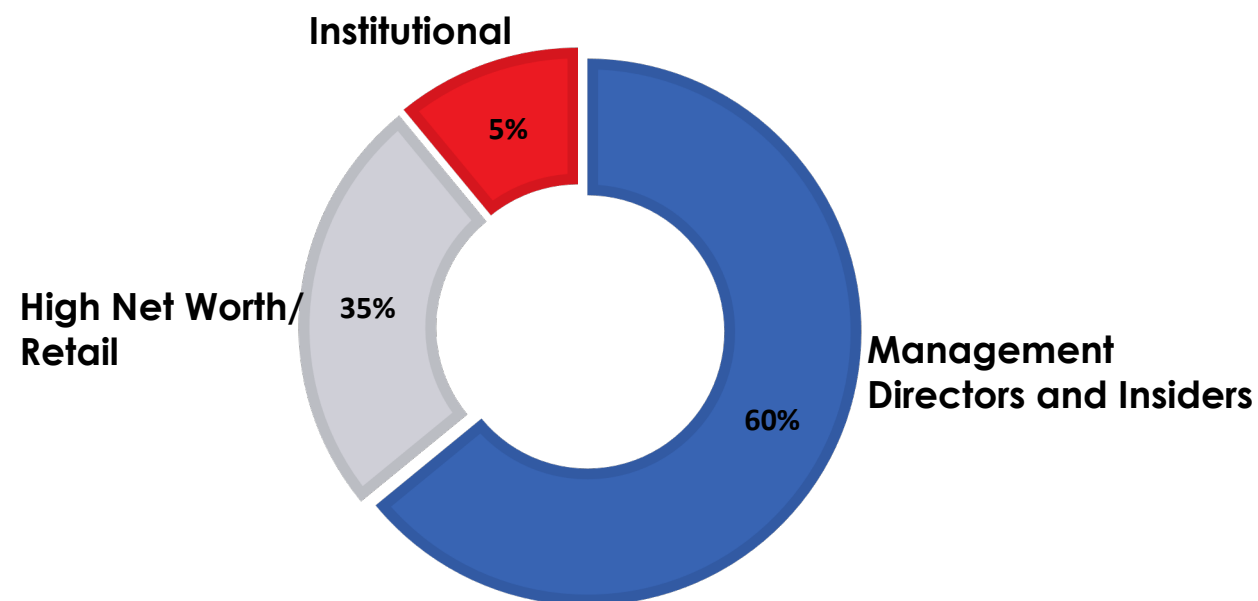
- Historic district with many old mines and various styles of mineralization covering multiple kms in sedimentary rocks.
- Clear intrusive-related signature and related alteration with strong structural and lithological control
- Strong magnetic and IP response in the structural corridors and around known intrusions
- Target styles / Mineral styles vary from decalcification and jasperoid formation to CRD and quartz vein / brecciation.
- Economic historic resources included Silver, Gold and Tungsten.
- Relationship between felsic intrusives and historic mines is noted in the old reports and field observations.

# Capital Structure & Ownership

## Capitalization

Basic Shares Outstanding	85M
Warrants Outstanding	24M
Options Outstanding	7.7M
Fully Diluted Shares.	117M
Market Cap. (May 1 ,2022)	C\$38.6M
Cash Position (as of May 1 ,2022)	C\$1.3M

## Share Ownership Mix



Management, directors and insiders hold ~60% of Viscount Mining

# I Management Team & Board

Jim MacKenzie Founder, President, CEO & Director	<ul style="list-style-type: none"> <li>▪ Founded Viscount Mining in 2010.</li> <li>▪ Led the development of several JV mining agreements, land acquisitions and exploration contracts.</li> <li>▪ Highly experienced and successful track record of raising equity and project capital.</li> </ul>
Dr. Grant Devine Chairman	<ul style="list-style-type: none"> <li>▪ Distinguished career in academics and business . Holds a B.Sc. M. AgEc, PhD.</li> <li>▪ Dr. Devine served as Premier of Saskatchewan from 1982 to 1991, he presided over the privatization of Potash Corp. and Cameco, Served on the Board of Agrium 10 years.</li> </ul>
Kaare G. Foy Sr. Advisor	<ul style="list-style-type: none"> <li>▪ Extensive mining experience in the Canadian, Australian and the UK .</li> <li>▪ Former Executive Chair. of Great Panther Silver from 2003 to 2012 where the company reached a market cap. of US\$600M.</li> </ul>
Mark Abrams Technical Advisor & Director	<ul style="list-style-type: none"> <li>▪ 30+ years experience in mineral exploration.</li> <li>▪ Extensive experience initiating and conducting advanced project evaluations and acquisitions globally, including Canada, the US, Chile, and Indonesia, among others.</li> </ul>
Bill Macdonald Corporate Secretary & Director	<ul style="list-style-type: none"> <li>▪ Founder of a boutique securities and corporate finance firm.</li> <li>▪ Former Partner at Clark Wilson LLP.</li> <li>▪ Extensive experience conducting acquisitions, mergers, takeovers, and IPOs and secondary financings.</li> </ul>
Derick Sinclair CFO	<ul style="list-style-type: none"> <li>▪ 25+ years in accounting and financial management.</li> <li>▪ Audited in 1982 with KPMG and later BC Rail in 1985.</li> <li>▪ BC Rail 's Director of Fleet Management until 1996.</li> </ul>
Andrew Gertler Founder & Director	<ul style="list-style-type: none"> <li>▪ 30+ years executing M&amp;A transactions in private equity, distressed debt and real estate.</li> <li>▪ Well versed in cross-border financings, corporate reorg and private equity investments.</li> <li>▪ Former SVP and Director of Hudson Advisors Canada.</li> </ul>
Harald Hoegberg Independent Advisor & Qualified Person	<ul style="list-style-type: none"> <li>▪ 40+ years of global experience as a geologist and consultant to the mining industry and is a Certified Professional Geologist. Clients have included Placer-Dome, Teck Resources, US Lime &amp; Mineral, and Cyprus Mining.</li> </ul>

# **| Thank you!**

**Jim MacKenzie**

**President & CEO**

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