

Viscount Mining identifies “potentially the largest silver deposit in the U.S.”

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Silver does not get as much attention as gold, but when a company finds significant silver in the USA it starts to wake up investors. Today I feature a company who says that their Colorado project is “potentially the largest silver deposit in the U.S.”

[Viscount Mining Corp.](#) (TSXV: VML | OTCQB: VLMGF) (‘Viscount’) is a project generator building a portfolio of high quality exploration properties in friendly mining jurisdictions in the United States. Viscount’s two key projects are the Silver Cliff Project in Colorado and the Cherry Creek Project in Nevada.

Silver Cliff Project, Colorado, USA (100% owned flagship asset)

Viscount [state](#) on their website that their Silver Cliff Project is “potentially the largest silver deposit in the U.S.” The Project is located in the Hardscrabble Silver District, ~225 km south of Denver, in Colorado, USA. The Project consists of 96 contiguous claims over ~900 hectares.

Viscount Mining’s Silver Cliff Project has a current 43-101 Resource estimate (2018) of M&I 5.6 million oz contained silver and Inferred 7.1 million oz, averaging 70-84 g/t silver. Note that over 50 g/t silver is considered high grade silver.



Source: [Company presentation](#)

What makes this a bit more exciting is that the Silver Cliff Project has two historical resource estimates (Kate and Passiflora deposits). These are non-compliant and therefore not to be relied upon, but they do add to the Project's history nonetheless.

- Kate deposit – Historical (non-compliant resource) of 50 million oz Ag.
- Passiflora deposit – Historical (non-compliant resource) of 64 million oz Ag.

It would be fair to say the current resource has plenty of room to grow and plenty of potential. We cannot say more than that at this stage as further drilling will be needed. Viscount [state](#):

“(Silver Cliff is) believed to overlie a large caldera and porphyry system, supported by the mineralogy and grade from the previous operators (high grade silver, gold and base metals).”

Past drilling has found pockets of very high grade silver. In 2016 to 2017, 1,367m were drilled across 19 holes returning bonanza type grades as high as [1,768 g/t Ag over 6.1m](#) at the Kate deposit. These were near surface, open along strike & depth, and would be amenable to open-pit mining.

Viscount is currently exploring to expand the Kate deposit as well as to evaluate the potential of other nearby areas (Kate East etc). In January 2021, Viscount [announced](#) their latest drill results including **99.6 g/t silver over 21.6 meters** from 19.5 meters to 41.1 meters, at the Silver Cliff Project. Three further drill results are pending.

Colorado USA is considered to be a mining friendly jurisdiction and the Silver Cliff Project has year-round access by paved road. The local community is highly supportive of the Project.

The Silver Cliff Project history and future catalysts



Source: [Company presentation](#)

Cherry Creek Project, Nevada, USA (70% earn in option granted to Centerra Gold Inc.)

The Cherry Creek Project is located in White Pine County, Nevada, USA. The Project comprises 9,000 acres and includes more than 20 past producing silver and gold mines with a majority on patented property. The land holding includes the three largest past producing Silver mines – the Exchequer/ New Century Mine, Teacup and the prolific Star Mine which were in production until the 1920's.

Twelve RC drill holes were completed in 2015 in a historic silver mining area. Moderate to high grade silver mineralization was intercepted in many of the holes. Results included:

- Hole CC001: 9.1 m at 52.6 g/t Ag
- Hole CC002: 27.5 m at 52.0 g/t Ag
- Hole CC006: 12.2 m at 117.6 g/t Ag
- Hole CC008: 100.5 m at 7.4 g/t Ag
- Hole CC010: 15.2 m at 54.2 g/t Ag
- Hole CC011: 30.5 m at 50.0 g/t Ag
- Hole CC045: 125 m at 25.0 g/t Ag, 1.6 g/t Au
- Hole CC046: 174 m at 320 g/t Ag, 1.7 g/t Au

In October 2020 Viscount [reported](#) some exciting samples including **1,925 g/t silver and 76g/t gold**, noting these are only small rock chip samples.

Future drill programs will test the possibility of a major deep seated gold-silver and base metals deposit in this general mineralized area. Viscount [state](#):

“This could become a significant new area with economic grade

mineralization. With the possibility of connecting the three past producing mines underground, could mean a significant cost saving in mining if an economic grade deposit is discovered.”

Under the [recently announced](#) (Jan. 6, 2021) Centerra Gold Inc. 70% earn in deal, Centerra will be required to spend US\$8 million on mineral exploration costs on the property over 4 years. This is a reasonable size budget for exploration and helps accelerate drilling and potentially building a resource at Cherry Creek. Viscount will retain a 30% interest.

Viscount Mining’s Cherry Creek Project includes more than 20 past producing silver and gold mines



Source: [Company website](#)

Closing remarks

Viscount Mining Corp. trades on a current market cap of C\$31 million.

It is still relatively early days but there certainly appears to be a road map towards potentially proving up considerable good grade silver at Silver Cliff (and perhaps some gold and base metals), as well as silver and gold potential at Cherry Creek boosted along by the Centerra 70% earn in deal. Exciting times may be ahead, stay tuned.