Viscount Mining Commences Phase 2 Drilling Silver Cliff Colorado

written by Raj Shah | March 30, 2021

March 30, 2021 (Source) – Viscount Mining Corp. **(TSXV: VML) (OTCQB: VLMGF)** ("**Viscount Mining**") is pleased to announce it has commenced the second phase of a three phase drill program at its Silver Cliff property in Colorado.

The 2021 phase 2 exploration campaign is designed to expand the NI 43-101 Kate Silver Resource (KSR) done by Dr. Gilles Arseneau in 2018. This will be done by further defining the limits of the Kate East zone, a zone that has the potential of raising the grade of the deposit. Viscount is also expanding the drilling to increase the tonnage that can be included in upcoming resource reports. Also, additional drilling will be conducted in the Passiflora target to continue to explore the potential to add to the total resource of the Silver Cliff project

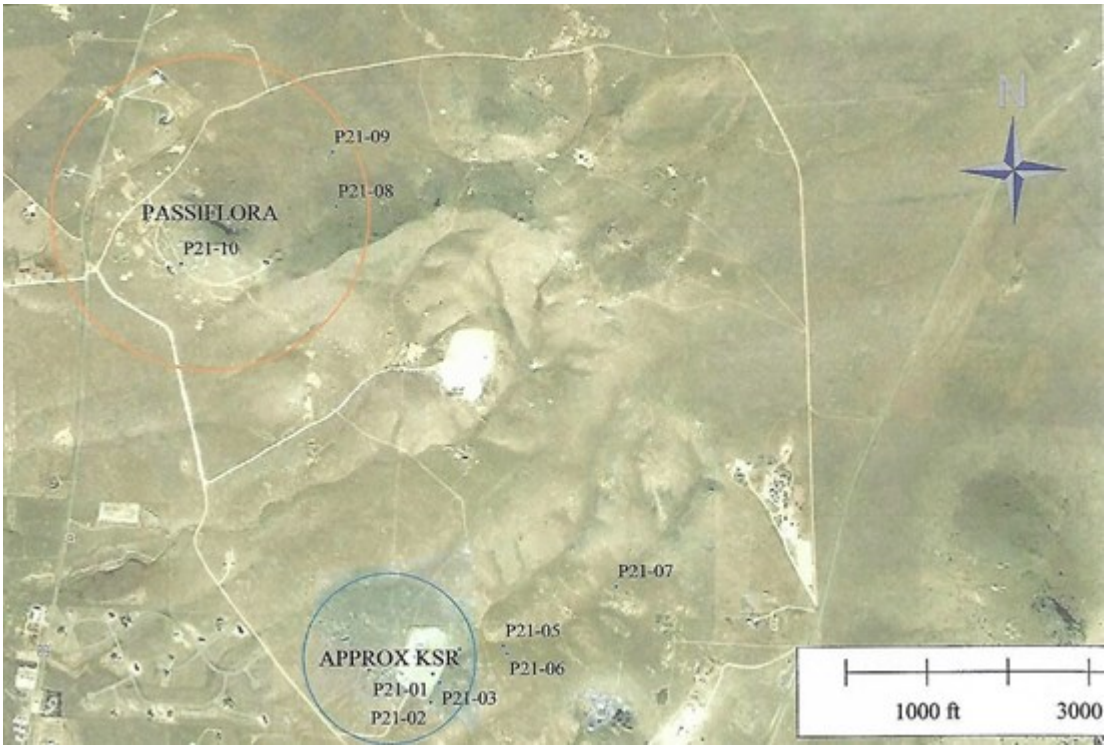

Fig 1. Aerial View of Viscount's Silver Cliff Project and Phase 2 Proposed D.H. Locations

To view an enhanced version of Figure 1, please visit: https://orders.newsfilecorp.com/files/2736/78838_39b5d48a54023b3c_002full.jpg

Four drill holes are planned to further define the Kate East zone. To date, all holes drilled by Viscount has intercepted significant silver grades (see table below). If this continues, it will potentially improve the grade of the resource as defined by Dr. Gilles Arseneau in his 2018 NI 43-101 report.

Three drill holes are planned to be drilled to the east of DDH-20-10. Two are to the south-east of DDH-20-10. Some historic drill results showed promise in this direction. The third is located about 485 m to the east, and additional historic drill holes show promise in this area. If the drill hole indicates additional mineralization. Subsequent holes will be drilled in phase 3 between this hole and DDH-20-10, and as defined by the

geophysical and geochemical surveys.

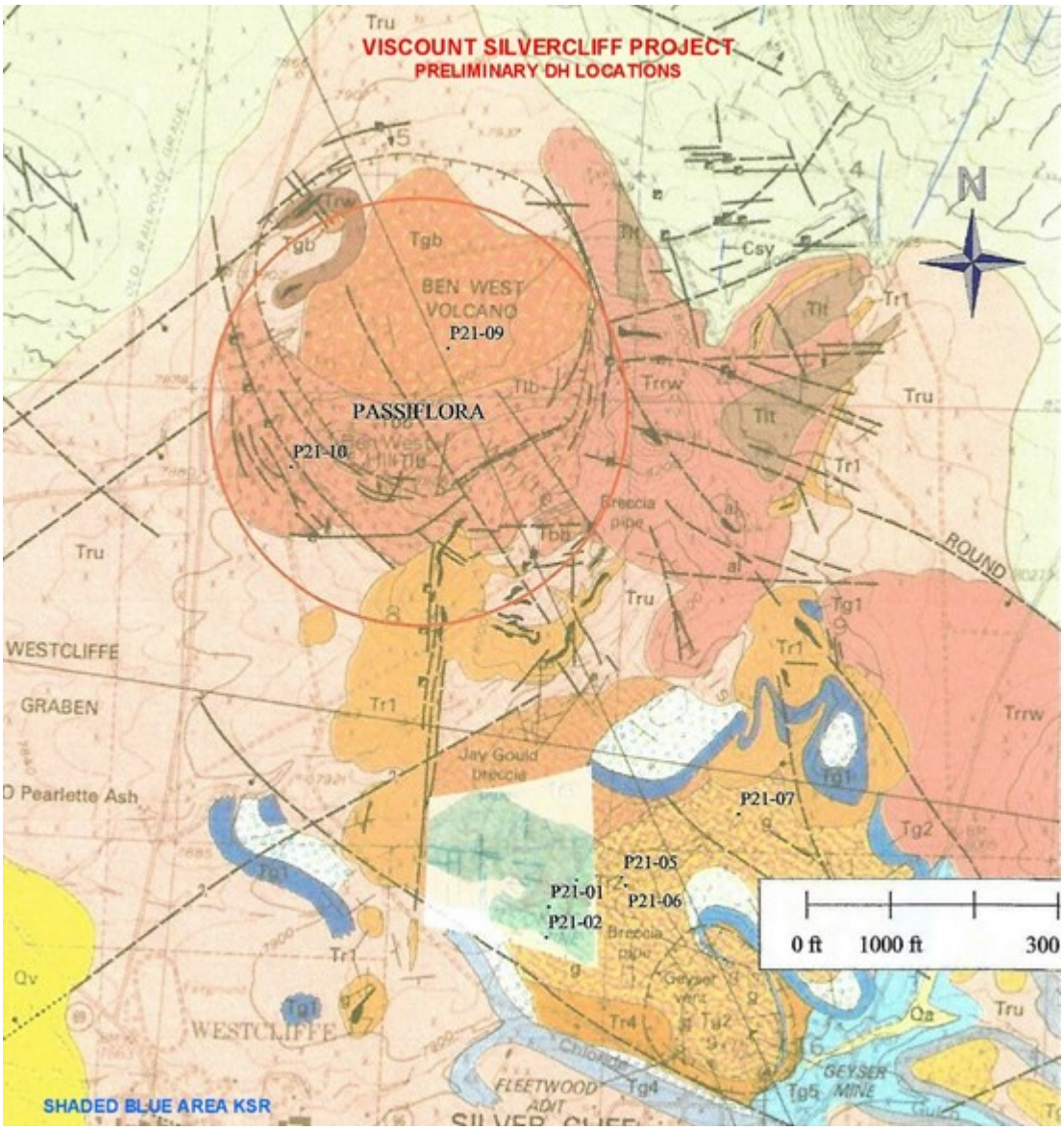

Fig 2. Structural Map of Viscount's Project area and D.H. Locations

To view an enhanced version of Figure 2, please visit: https://orders.newsfilecorp.com/files/2736/78838_39b5d48a54023b3c_003full.jpg

The maps above shows two different views of Viscount's two primary working targets and planned drill hole locations in phase 2. The first map is an aerial photograph showing the KSR general location and the Passiflora target. The second map shows

structure in the Silver Cliff caldera. Note the abundance of curved faults that are so typical in calderas.

Viscount is also planning to drill three additional holes in the Passiflora target. Historic drilling has showed significant silver and gold intercepts. An internal report from CoCa Mines in 1983, estimated a potential resource of 40 million short tons, based on 14 drill holes (not NI 43-101 compliant), with the best intercept reporting to be 256 g/t silver and 1.4 g/t gold. Viscount drilled one hole in the Passiflora in 2020 to a depth of 193.9 m that showed anomalous silver throughout, some anomalous gold as well as strong silica and clay alteration and pyritization over most of the hole.

Tenneco Minerals leased the property in 1987. They had the previous drill data available to them, which was the results from 11,930 meters in 249 drill holes that had been done since 1968. The following two years Tenneco drilled an additional 143 holes totaling 7,949 meters. Based on the accumulated data and a feasibility study, Tenneco Minerals made the decision to construct a $35,000,000 milling operation for the extraction of the silver reserves at Silver Cliff. Shortly thereafter Tenneco decided to sell the minerals division, and the planned milling operation was abandoned.

Viscounts 2016 and 2017 drill campaigns was to confirm historic drilling in the KSR. This was necessary, since the core and RC chips from all the previous drilling, including Tenneco’s, have been lost, and only incomplete assay results, reports and summaries are known. Based on the data collected by Viscount, and the selected historic drilling data, Dr. Gilles Arseneau estimated that the Kate deposit contains 2,064,000 tonnes of indicated reserves averaging 84 g/t silver, and an inferred resource of 7,143,900 tonnes averaging 70 g/t of silver, using a 35 g/t cut-off. The report titled Mineral Resource Estimate for

the Silver Cliff Property, Custer County, Colorado, USA dated April 15, 2018 was prepared by Dr. Gilles Arseneau, Ph.D., P. Geo of Arseneau Consulting Services (“ACS”) in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”) Definition Standards incorporated by reference in National Instrument 43-101 (“NI 43-101”) for its Silver Cliff property in Colorado.

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	

The Phase 2 programs, both the geochemical and geophysical surveys and drilling, are aimed at defining additional silver

resources to the East of the existing KSR. We are also planning the additional drilling at the Passiflora Target, to start investigating the veracity of previous estimates. Phase 3 will be focusing on the discoveries of phase 2, and also looking towards expanding the Kate Silver Resource to the North.

Mark Abrams, VP of Exploration, commented: “As Viscount continues its drill program defining additional silver targets at the Kate deposit, this will offer the potential for increasing the historic silver resource potentially mineable by open pit. The high silver values from our last drill campaign and the most recent results continues toward addressing our primary goal which is to expand our current resource by extending the drill program outside the perimeter of the area encompassed by the Tenneco PEA. We look forward to reporting further assays from this program as they become available.”

The Company also wishes to announce that pursuant to the Company’s Stock Option Plan it has granted 700,000 stock options at a price of $0.375 per common share to certain advisors and consultants of the Company. As per the Company’s Stock Option Plan, the options granted are exercisable until March 26, 2026. The Options and underlying common shares are subject to a four-month hold period in accordance with the policies of the TSX Venture Exchange. Grant of the options is subject to the approval of the TSX Venture Exchange.

Qualified Persons

The scientific and technical information contained in this news release has been reviewed and approved by Harald Hoegberg PG, 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 (TSXV: VML) (OTCQB: VLMGF)

Viscount Mining is a project generator and an exploration company with a portfolio of silver and gold properties in the Western United States, including Silver Cliff in Colorado and Cherry Creek in Nevada.

The Silver Cliff property in Colorado lies within the historic Hardscrabble Silver District in the Wet Mountain Valley, Custer County, south-central Colorado. It is located 44 miles WSW of Pueblo, Colorado, and has year-around access by paved road. The property consists of 2,319.48 hectares where high-grade silver, gold and base metal production came from numerous mines during the period 1878 to the early 1900's. The property underwent substantial exploration between 1967 and 1984.

The property is interpreted to encompass a portion of a large caldera and highly altered sequence of tertiary rhyolitic flows and fragmental units which offers potential to host deposits with both precious and base metals. This has been demonstrated in the mineralization historically extracted from the numerous underground and surface mining operations. Drilling in the 1980s by Tenneco resulted in a historical pre-feasibility study on which basis it was planned to bring the property to production. The plan was abandoned following a takeover by another company.

The Cherry Creek exploration property is in an area commonly known as the Cherry Creek Mining District, located approximately 50 miles north of the town of Ely, White Pine County, Nevada. Cherry Creek consists of 293 unpatented and patented claims as well as mill rights and is comprised of more than 2,442 hectares. Cherry Creek includes more than 20 past producing mines. In January 2021, Viscount entered into an exploration earn – in agreement with a wholly owned subsidiary of Centerra Gold Inc. Centerra is a Canadian-based gold mining company focused on operating, developing, exploring and acquiring gold properties in North America, Asia and other markets worldwide

and is one of the largest Western-based gold producers in Central Asia.

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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FORWARD-LOOKING STATEMENTS

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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.

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