

VISCOUNT MINING CORP.

SILVER, COPPER & GOLD OPPORTUNITIES IN COLORADO & NEVADA

Investor Presentation | December 2026

TSX-V: VML | OTCQX: VLMGF

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INVESTMENT HIGHLIGHTS

1. **Strategic U.S. critical-minerals platform**
   Direct exposure to silver, copper, gold and tungsten across 100%-owned Colorado and Nevada assets, aligned with U.S. domestic supply-chain priorities

2. **Near-surface, high-grade silver at Kate**
   Current NI 43-101 resource of 24.5M oz Ag (M+I and Inferred); 2026 step-out drilling beyond the resource returned 7.9m at 473.2 g/t Ag and 2.92 g/t Au in K26-08, ~1 km north of Kate

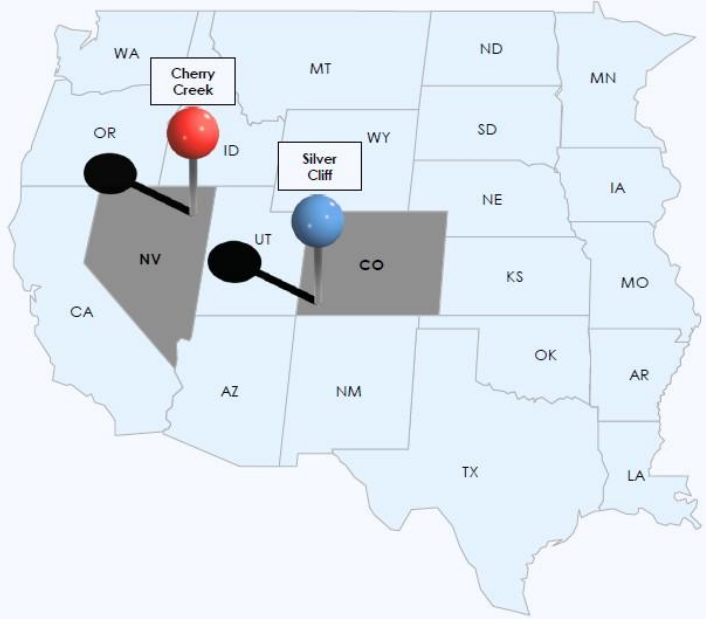
3. **District-scale gold-copper porphyry upside**
   Hole PF-03A at Passiflora intersected 843.9m of continuous gold-copper mineralization (0.214% CuEq); 2026 Rosor SAEM survey adds definition to the upper system ahead of a planned three-hole program

4. **Fully funded, multiple near-term catalysts**
   Oversubscribed 2026 financing and warrants exercised, an OTCQX up-listing, and an active drill and resource-update program across all three targets

Viscount offers a rare combination of near-term silver leverage, district-scale porphyry upside, and strategic U.S. critical-minerals exposure.

TWO DISTRICTS, ONE COMPANY

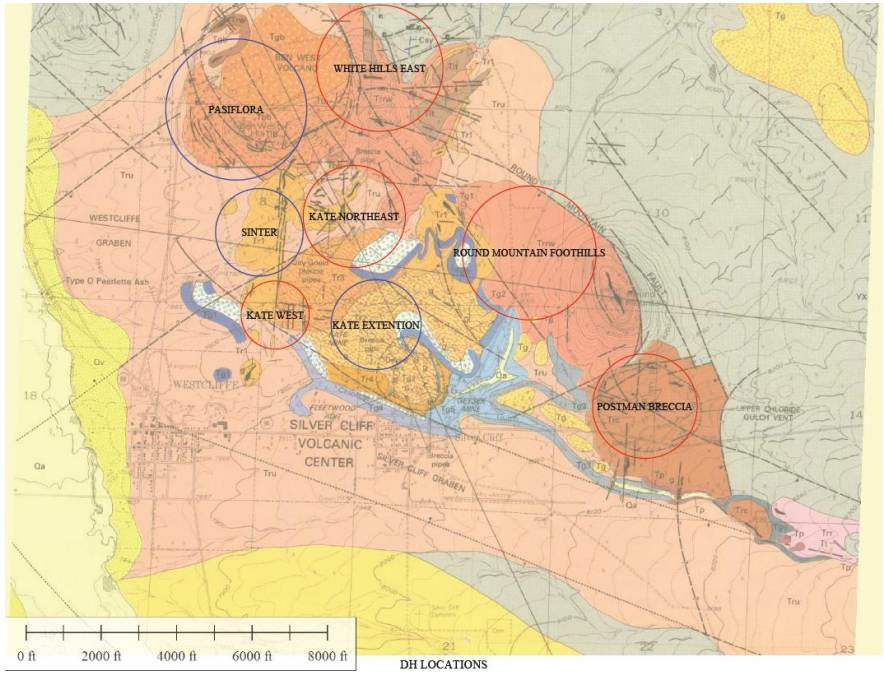
- Two 100%-owned projects in mining-friendly Colorado and Nevada: Silver Cliff (Kate silver deposit and the Passiflora copper-gold porphyry) and Cherry Creek, a multi-metal district
- District-scale exploration upside across large, underexplored land positions within historic mining districts, with paved road access and established local infrastructure
- Direct exposure to silver, copper, gold and tungsten — metals prioritized under U.S. domestic critical-minerals policy
- Fully funded 2026 program: oversubscribed financing closed, OTCQX up-listing completed, and active drilling and resource work underway across both districts



Viscount's two districts: Nevada and Colorado

SILVER CLIFF, COLORADO

- Located in the historic Hardscrabble Silver District, approximately 44 miles WSW of Pueblo, Colorado, with year-round paved road access
- 96 lode claims across approximately 938 hectares; high-grade silver, gold and base-metal production came from numerous underground mines between 1878 and 1894
- Hosts two targets within a single caldera system: the near-surface Kate silver deposit and the deeper Passiflora copper-gold porphyry
- 2026 drilling defined a high-priority Kate–Passiflora trend target at K26-08; drilling to date does not establish continuity between the two systems

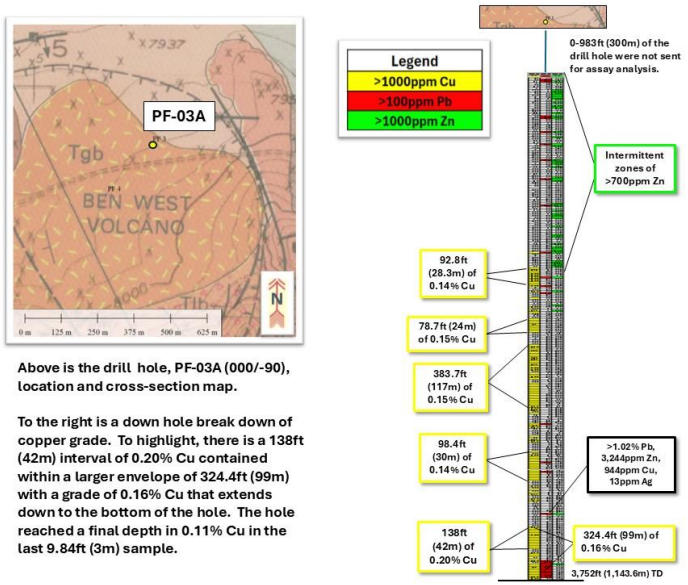


Silver Cliff property geology, Kate and Passiflora areas

PASSIFLORA — A DISTRICT-SCALE PORPHYRY DISCOVERY

- Discovery hole PF-03A intersected 843.9 metres of continuous copper-gold porphyry mineralization at 0.214% CuEq
- Higher-grade zones within the intercept include 189m at 0.326% CuEq and 45m at 0.417% CuEq
- Intervals are down-hole lengths; true widths are undetermined. CuEq assumptions per the Company's news release of August 14, 2025
- Mineralization remains open in multiple directions and at depth, with copper grades improving toward the bottom of the hole
- Next phase: a three-hole program, with targets selected by integrating Rosor SAEM, Quantec MT, PF-03A, geochemistry and mapping

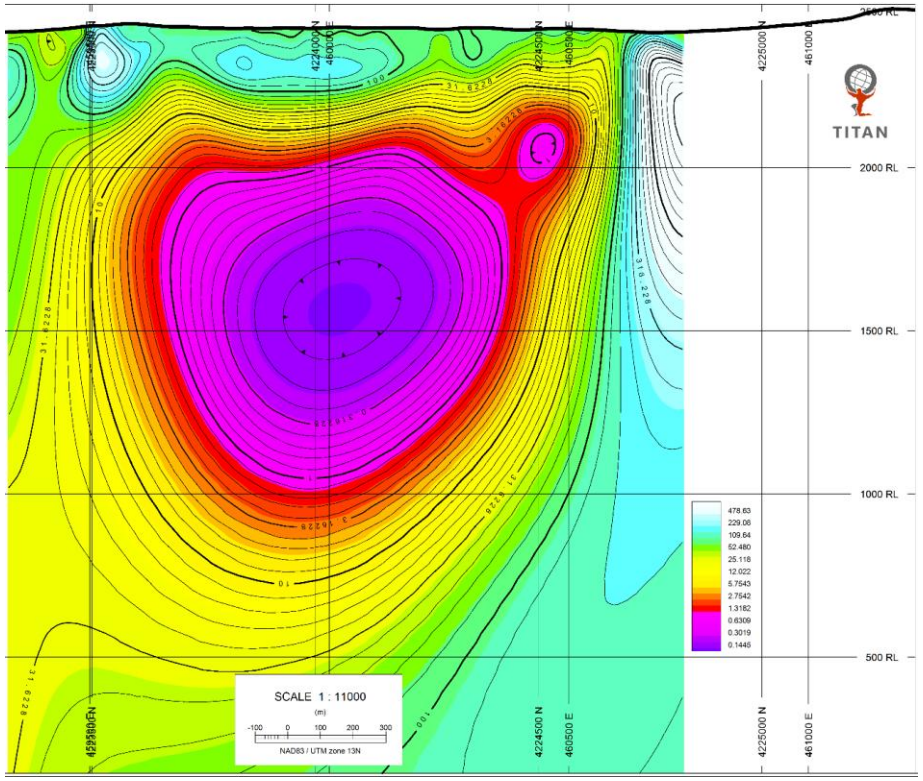
Drill Hole PF-03A Location and Cross Section Map



Above is the drill hole, PF-03A (000/-90), location and cross-section map.

To the right is a down hole break down of copper grade. To highlight, there is a 138ft (42m) interval of 0.20% Cu contained within a larger envelope of 324.4ft (99m) with a grade of 0.16% Cu that extends down to the bottom of the hole. The hole reached a final depth in 0.11% Cu in the last 9.84ft (3m) sample.

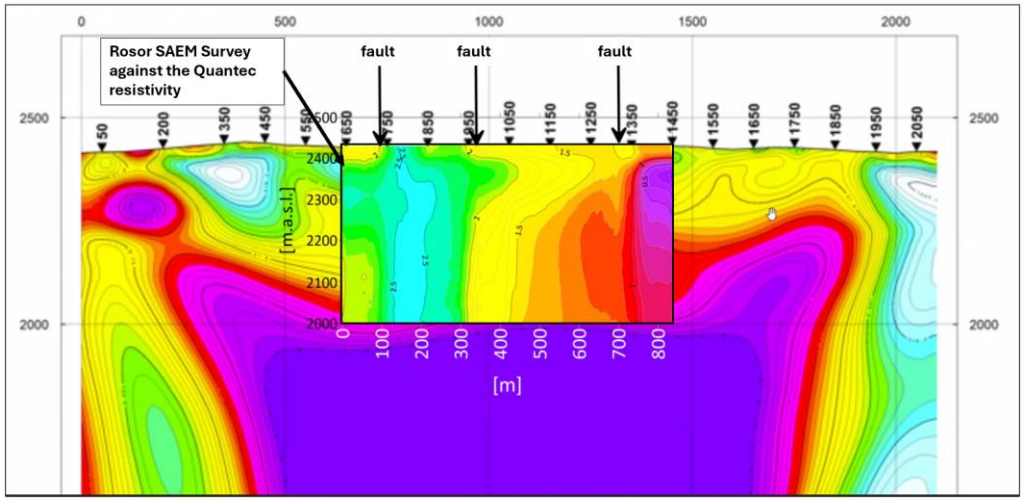
TITAN MT — SCALE POTENTIAL



- Deep-penetrating MT survey by Quantec Geoscience delineates a major conductive anomaly from approximately 400m to 1,500m depth
- The anomaly spans roughly 1.4km (SW–NE) by at least 700m in width, open to the northwest, representing a total volume of more than 665 million cubic metres
- Hole PF-03A's 843.9m mineralized interval begins approximately 400m downhole, near the interpreted top of the MT anomaly
- The 2026 Rosor SAEM survey images the upper ~500m above and around the top of this anomaly (next slide)

Interpretation of Titan MT survey data as verified by Quantec Geoscience; geophysical anomalies are not a direct measure of mineralization.

ROSOR SAEM — DEFINING THE UPPER SYSTEM



Rosor SAEM survey (inset, to ~500m depth) shown against the Quantec MT resistivity section. Colours represent electrical resistivity, not grade; geophysical anomalies are not a direct measure of mineralization. Technical source: MGT GmbH, Preliminary Report, August 18, 2026.

- High-density, drone-based semi-airborne EM (SAEM) survey by Rosor Exploration and MGT GmbH, June 4–16, 2026: 105 flight lines, ~190 line-km over ~3.5 km²
- Data inverted to 2D sections and a 3D resistivity model to ~500m depth, resolving low-resistivity zones in the upper Passiflora target within the footprint of the deeper Quantec MT anomaly
- The SAEM response is spatially consistent with hole PF-03A, whose 843.9m mineralized interval begins ~400m downhole
- Drilling, Quantec MT and Rosor SAEM now provide three complementary datasets; they are being integrated with geology and geochemistry to rank targets for a planned three-hole program

KATE DEPOSIT — RESOURCE SUMMARY

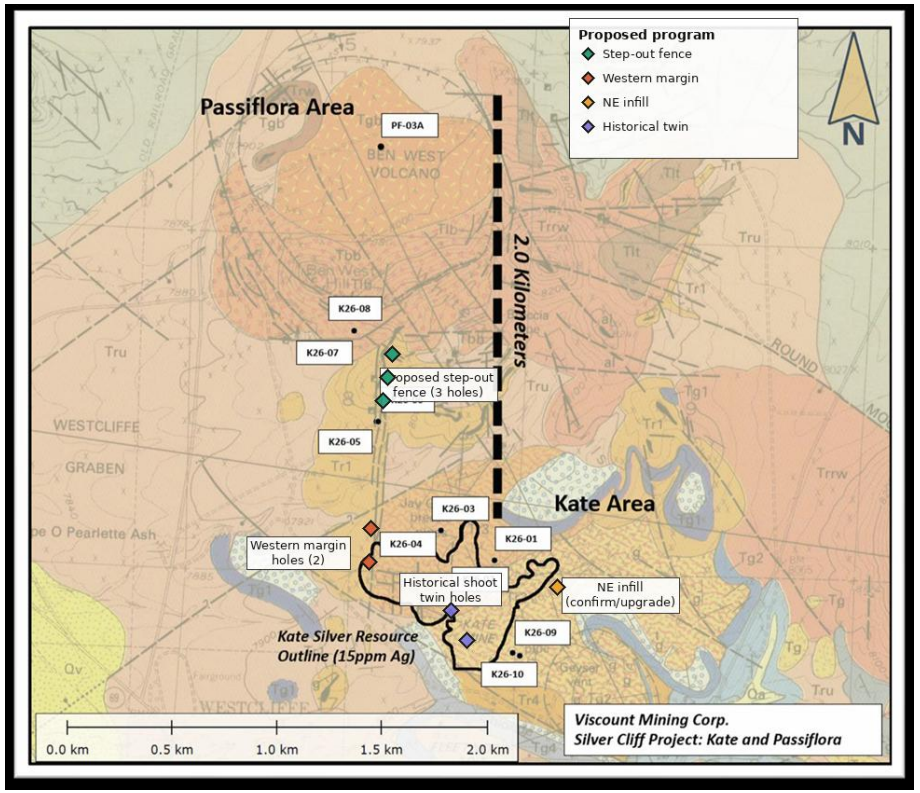
Category	Tonnes	Grade (g/t Ag)	Contained Ag (oz)
Measured	673,200	73	1,578,000
Indicated	3,419,040	70	8,697,000
Measured + Indicated	**4,092,240**	**71**	**10,275,000**
Inferred	8,981,440	52	14,215,000

- Shallow, near-surface mineralization supports conceptual open-pit development
- Deposit remains open; 2026 drilling outside the resource boundary returned silver intercepts not included in the current estimate
- SLR Consulting engaged in April 2026 to re-analyze cut-off grades using current silver pricing

Current NI 43-101 resource; SLR Consulting review and re-analysis of cut-off grades in progress, results pending. Not all figures may sum exactly due to rounding.

KATE — 2026 DRILL RESULTS

- Ten-hole, ~830m 2026 core program; all ten holes collared outside the current Kate resource boundary
- Expansion holes 68–118m outside the resource: K26-04 returned 45.7m at 34.1 g/t Ag, incl. 24.4m at 48.9 g/t; K26-09 returned 18.0m at 46.0 g/t Ag
- Northern holes tested the trend toward Passiflora; K26-08 returned 13.4m at 267.6 g/t Ag, incl. 7.9m at 473.2 g/t Ag and 2.92 g/t Au
- Results are at a 15 g/t Ag cut-off and are not in the current resource; an updated estimate will require follow-up drilling and modelling
- Next: soil-geochemical survey, then a follow-up drill program of about ten holes, including K26-08 offsets



Down-hole core lengths; true widths not determined. Source: news releases of September 22 and October 7, 2026. Map shows 2026 program areas.

K26-08 — KATE–PASSIFLORA TREND TARGET

Interval	Length	Silver (g/t Ag)	Gold (g/t Au)
Broader interval (15 g/t Ag cut-off)	13.4m (44 ft)	267.6	~1.72
Higher-grade core	7.9m (26 ft)	473.2	2.92
Internal zone	1.8m (6 ft)	675	10.20
Internal zone	1.5m (5 ft)	1,030	1.65
Whole hole	184.1m (604 ft)	21.8	~0.13

- Drilled in the southern Ben West volcanic complex, ~1 km from the Kate resource, in previously untested ground between Kate and the Passiflora porphyry target
- Phyllic alteration identified optically, with pervasive potassic alteration in the deepest thin section; the Company considers this relevant to its porphyry-related model
- K26-08 does not show that Kate and Passiflora form one continuous body; offset holes are planned to test the continuity of the 13.4m zone and 7.9m core

Down-hole core lengths; true widths not determined. Gold values marked ~ are approximate as reported. Insufficient drilling exists to determine the width, geometry or extent of the zone. Source: news releases of September 22 and October 7, 2026.

OTHER MINES AND PROJECTS IN COLORADO

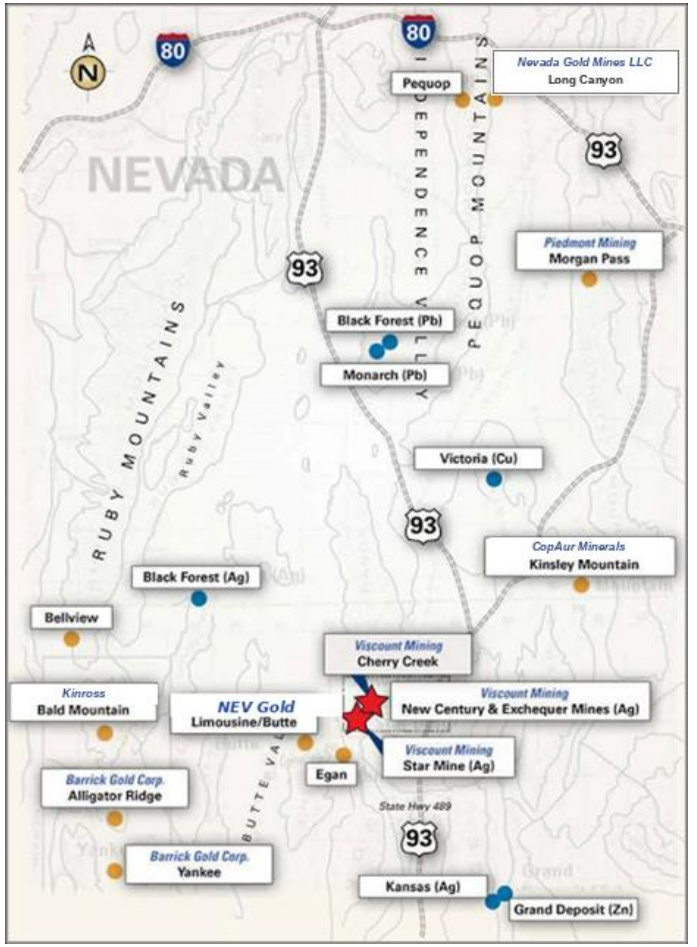
Operator	Mine / Project	Stage	Metal(s)
SSR Mining	Cripple Creek & Victor	Production	Gold
Freeport-McMoRan	Climax Mine	Production	Molybdenum
Freeport-McMoRan	Henderson Mine	Production	Molybdenum
Core Natural Resources	West Elk Mine	Production	Coal
Western Uranium & Vanadium	Sunday Mine Complex	Production	Uranium, Vanadium
enCore Energy	Centennial	PEA	Uranium
Anfield Energy	Slick Rock	PEA	Uranium, Vanadium
Anfield Energy	West Slope	PEA	Uranium
Viscount Mining	**Silver Cliff**	**Exploration**	**Silver, Gold, Copper**
Metallic Minerals	La Plata	Exploration	Silver, Gold, Copper
Zephyr Minerals	Dawson / Green Mountain	Exploration	Gold, Copper
Libero Copper & Gold	Tomichi	Exploration	Copper, Molybdenum

Operators and stages reflect the most recent publicly available information as of August 2026; several projects have changed hands since 2020 (e.g., Cripple Creek & Victor: Newmont to SSR Mining, 2025; West Elk: Arch Resources to Core Natural Resources following the CONSOL Energy merger, 2025). List is illustrative, not exhaustive.

There are numerous mines and projects at various stages of development in Colorado

CHERRY CREEK, NEVADA

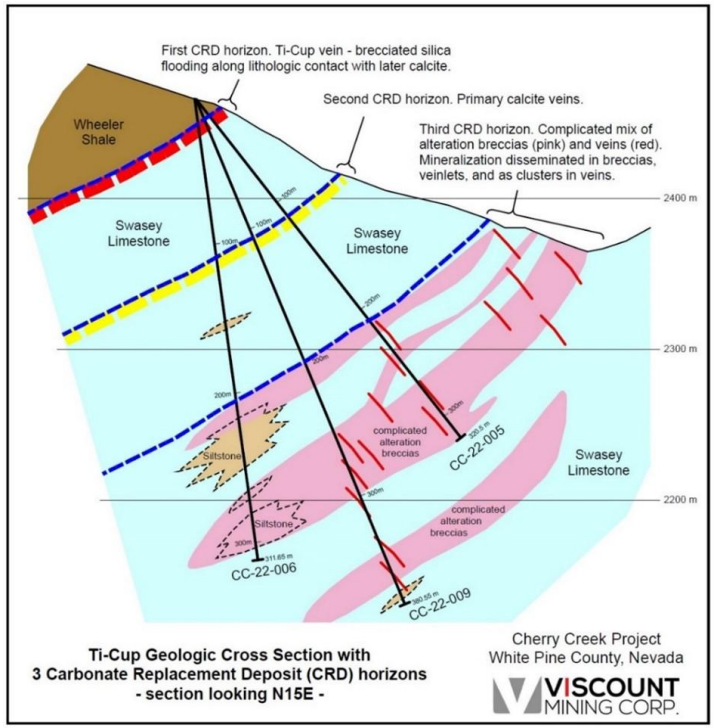
- Cherry Creek encompasses a district-scale land position of 219 unpatented and 19 patented claims, plus mill rights, in the historic Cherry Creek Mining District of White Pine County, approximately 50 miles north of Ely, Nevada
- The consolidated land package hosts more than 20 past-producing mines, supported by established infrastructure. Historically, the district has produced silver, gold, and tungsten from veins and skarns, alongside well-developed CRD mineralization
- The geological framework also supports copper and molybdenum potential, interpreted to be related to porphyry-style systems at depth that may underlie the historic vein networks
- Cherry Creek exhibits multiple mineralization styles, including: quartz vein-hosted silver-gold-tungsten systems, CRD mineralization, jasperoid zones, and porphyry-related alteration within early Paleozoic marine sediments



Cherry Creek regional setting, Nevada

CHERRY CREEK — TI-CUP AND CRITICAL-MINERAL TARGETS

- Sept. 2026 antimony results: 106 of 1,965+ rock samples returned 100–10,000 ppm Sb, along an east-west structural corridor where rock samples reach 48.6 g/t Au
- Tellurium to 56.8 ppm and bismuth to 1,710 ppm in rock along the Exchequer Fault, a gold-bismuth-telluride target; Sb and Te are on the 2025 U.S. Critical Minerals List
- 2022 drilling at the Ti-Cup target returned bonanza-grade silver, including 1,456 g/t over 1.5m and 297 g/t over 5.0m, and identified three vertically stacked CRD horizons
- July 2026: Company initiated a targeted tungsten evaluation program, building on data-integration work and historical mining that continues to unlock district-scale potential
- Elevated tungsten occurs in multiple discrete zones, consistent with a potentially district-scale, intrusive-related system; rock samples are selective and may not be representative



Ti-Cup CRD cross-section, Cherry Creek

CHERRY CREEK — HISTORICAL SILVER INTERCEPTS RE-EVALUATED

Hole	Interval (m)	Silver (g/t Ag)	Max. single assay (g/t Ag)
CC006	12.1	117.6	506
CC011	30.4	50.0	247
CC002 (Doctor's Cut down-dip)	27.4	52.0	167
CC010	15.2	54.2	133
CC001	9.1	52.6	99.4
CC009	7.6	55.8	117

- Doctor's Cut: CC002, drilled ~300m west of the high-grade surface exposure, intersected the mineralized horizon down-dip; the 2016 interpretation considered it open to the west
- Poor RC sample recovery was recorded in parts of several holes, commonly in altered or mineralized rock; future drilling will be designed to address this
- Next: mapping and targeted sampling on the Doctor's Cut–Ticup corridor to define drill targets; Flint Canyon gold jasperoid (rock chips to 3.83 g/t Au) also under review

Historical results from the 2015 reverse-circulation program (12 holes, 2,224m) by Summit Mining Exploration, supervised by Rangefront Geological. Intervals are down-hole lengths; true widths are not known. Historical data do not establish a mineral resource; Viscount intends to verify them as part of ongoing exploration.

U.S. CRITICAL MINERALS EXPOSURE

1 **Strategic importance**
Critical minerals underpin U.S. national security, the energy transition and economic competitiveness

2 **Vulnerable supply chains**
Global supply of many critical minerals is highly concentrated and prone to disruption

3 **100% U.S.-based**
Every Viscount project — Silver Cliff and Cherry Creek — is located in the United States

4 **Direct policy alignment**
Targets in copper, silver and tungsten, plus 2026 antimony, tellurium and manganese anomalies — minerals prioritized under U.S. policy

5 **Federal engagement**
Company has initiated engagement with the U.S. Department of Energy to explore pathways under emerging federal programs

6 **Long-term opportunity**
Responsible domestic expansion supports supply-chain resilience and high-value American jobs

MANAGEMENT TEAM & BOARD

Jim MacKenzie

Founder, President, CEO & Director

Founded Viscount in 2010; led joint-venture agreements, land acquisitions and exploration contracts, with a proven track record raising equity and project capital.

Dr. Grant Devine

Chairman & Director

Premier of Saskatchewan, 1982–1991, presiding over the privatization of Potash Corp. and Cameco; served 10 years on the Board of Agrium.

Mark Abrams

VP Exploration & Director

30+ years in mineral exploration, with advanced project evaluations and acquisitions across Canada, the U.S., Chile and Indonesia.

Scott Davis

CFO

Partner, Cross Davis & Company LLP, Chartered Professional Accountants, Vancouver; CFO of multiple TSX Venture-listed companies.

Andrew Gertler

Founder & Director

30+ years executing M&A transactions in private equity, distressed debt and real estate; former SVP and Director, Hudson Advisors Canada.

Harald Hoegberg

Independent Advisor & Qualified Person

40+ years as a geologist and consultant; clients include Placer Dome, Teck Resources, US Lime & Mineral and Cyprus Mining.

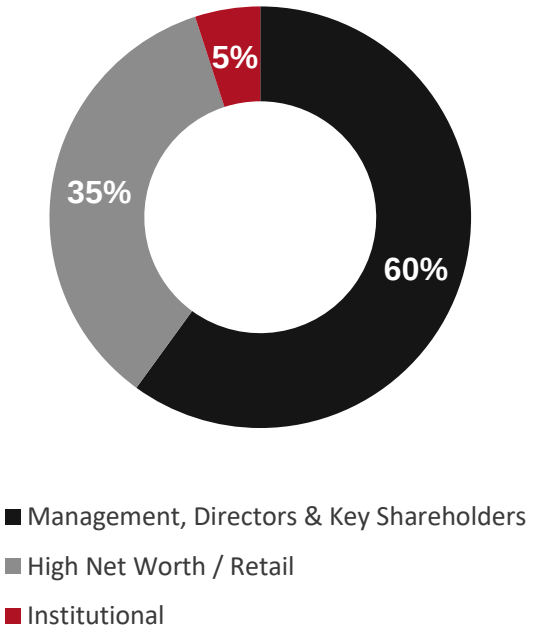
VISCOUNT CAPITALIZATION & VALUATION

Company Ticker	TSX-V: VML
Share Price (8-10-26)	C$0.40
Basic Shares Outstanding (M)	134.9
Dilutive Securities (M)	18.0
Fully-Diluted Shares Outstanding (M)	152.9
Fully-Diluted Market Cap (C$M)	**$76.5**
Net Debt (C$M)	($6.0)
Enterprise Value (C$M)	**$70.5**

Key Metrics:

Ag Resources (M oz)	24.5
EV / Ag Resources (US$/oz)	$1.25
EV / Ag Resources (C$/oz)	$1.75

Dilutive securities reflect total options (10.0M) and warrants (8.0M) outstanding; in-the-money status not independently confirmed. Ag Resources reflects current Kate NI 43-101 (M+I+Inferred, 24.49 Moz); SLR cut-off re-analysis pending. Converted at C$1 = US$0.7138.



Share Ownership Mix — management, directors and key shareholders hold approximately 60% of Viscount Mining

2026 ACTION PLAN

✓ COMPLETED

- ✓ Raise sufficient funds to cover 2026 Exploration Plans
- ✓ Up-list to OTCQX
- ✓ Complete ten-hole 2026 program at Silver Cliff; assays reported
- ✓ Complete Rosor airborne EM/magnetic survey field work at Silver Cliff
- ✓ Re-evaluate Cherry Creek 2015 historical drilling

↻ IN PROGRESS

- ✓ Re-examining NI 43-101 resource with SLR using current silver prices
- ✓ Soil-geochemical survey and drill-target ranking at Kate and the northern trend
- ✓ Integrating Rosor SAEM results with Quantec MT and drilling to select Passiflora drill targets

⏳ UPCOMING

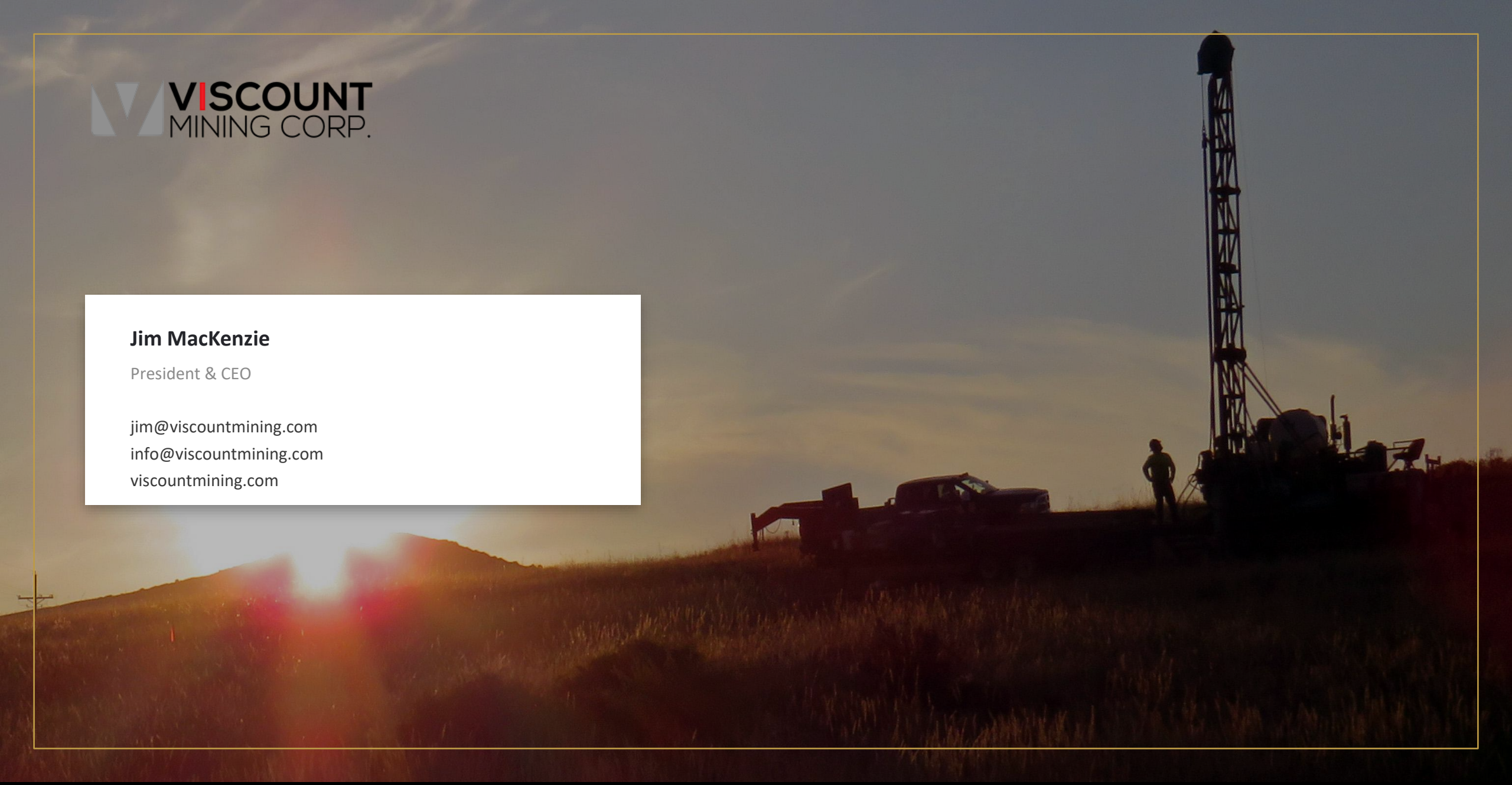
- ✓ Evaluate timing of an updated Kate resource after follow-up drilling
- ✓ Commence three-hole drill program at Passiflora
- ✓ Cherry Creek: rank drill targets (Sb-Au corridor, Exchequer Fault, Doctor's Cut)
- ✓ Follow-up drill program (~10 holes), including K26-08 offsets

WHY INVEST IN VISCOUNT

- Two 100%-owned, district-scale projects in Colorado and Nevada — top-tier, mining-friendly U.S. jurisdictions
- Near-term silver leverage at Kate, paired with district-scale gold-copper porphyry upside at Passiflora and multi-metal optionality at Cherry Creek
- Direct alignment with U.S. critical-minerals policy across copper, silver, tungsten and molybdenum
- Fully funded 2026 work program with multiple near-term catalysts: follow-up drilling at Kate and K26-08, a planned three-hole Passiflora program, and drill-target ranking at Cherry Creek
- Experienced management and board with a strong track record of capital-markets execution; ~60% key shareholder ownership

"We are well capitalized, active in the field, and advancing multiple near-term catalysts across a 100%-controlled U.S. asset base."

Jim MacKenzie, President & CEO, Viscount Mining Corp. — Shareholder Update, June 29, 2026



Jim MacKenzie

President & CEO

jim@viscountmining.com
info@viscountmining.com
viscountmining.com