



News Release

**VISIBLE GOLD MINES ANNOUNCES CLOSING OF FULLY SUBSCRIBED
\$600,000 PRIVATE PLACEMENT**

Rouyn-Noranda, Québec, Canada – September 8, 2020 - Visible Gold Mines Inc. (TSXV: VGD) (Frankfurt: 3V41) is pleased to announce that it completed a private placement by issuing 4,000,000 units (the “Units”) at a price of \$0.15 per Unit, for gross proceeds to Visible Gold Mines of \$600,000. Each Unit is comprised of one common share and one common share purchase warrant (a “Warrant”). Each Warrant entitles the holder to acquire one additional common share of Visible Gold Mines at a price of \$0.25 until September 4, 2022.

Visible Gold Mines will use the proceeds from this private placement for exploration on certain of its properties in Québec and for working capital purposes.

In connection with the private placement, Visible Gold Mines paid a cash commission in an amount of \$47,825 and granted 318,832 non-transferable broker warrants to First Republic Capital Corporation (“First Republic”), who acted as sole finder in connection with the private placement. Each broker warrant entitles First Republic to acquire one broker unit of Visible Gold Mines at a price of \$0.15 per unit until September 4, 2022. Each of the broker units will be comprised of one common share and one common share purchase warrant of Visible Gold Mines (the “Broker Unit Warrants”). Each Broker Unit Warrant will entitle the holder to acquire one additional common share of Visible Gold Mines at a price of \$0.25 until September 4, 2022.

As a result of the private placement, there are 30,464,539 common shares of Visible Gold Mines issued and outstanding on a non-diluted basis. Under applicable securities legislation and the policies of the TSX Venture Exchange, the securities issued in the private placement are subject to a four-month hold period, expiring on January 5, 2021.

About Visible Gold Mines

Visible Gold Mines is a vibrant company actively exploring for the next major gold deposit in northwestern Québec, considered one of the world's best jurisdictions for mining and exploration.

Neither the 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 the release.

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