



News Release

VISIBLE GOLD MINES EXPLORATION UPDATE

Rouyn-Noranda, Québec, Canada – July 12, 2013 - Visible Gold Mines Inc. (TSXV: VGD) (Frankfurt: 3V4) is pleased to provide an update on its exploration activities for 2013 in the Abitibi Greenstone Belt of northwest Québec.

The past few years have been the most challenging that Visible Gold Mines has experienced since its inception. Whereas many small-cap junior exploration companies did not recover from the 2008 credit crisis, Visible Gold Mines did and raised more than \$12 million in order to advance its exploration projects. While there is no doubt that the Canadian investing public has lost interest in the resource sector for now, Visible Gold Mines is doing everything possible so as to be in a strong position when current market conditions improve, and to maximize shareholder value. In order to protect its cash position, Visible Gold Mines has reduced its exploration budget, but is working hard to keep advancing exploration by optioning its projects. Visible Gold Mines is also actively looking for undervalued assets which may now be available. Despite the negative conditions, Visible Gold Mines continues to move forward and will continue to work hard to increase shareholder value.

Stadacona East Property (100%)

The Stadacona East Property is located in the centre of Rouyn-Noranda Township in northwestern Québec. Two past producers, the Horne Mine (59.3 Mt at 5.88 g/t Au, 2.2% Cu, 13 g/t Ag) and the Stadacona Gold Mine (466,282 ounces Au, ref. MRNFP), are situated approximately 1.0 km north and 400 m west, respectively, from the northern and western boundaries of the Stadacona East Property. In April 2011, Visible Gold Mines announced that the first NI 43-101 resource estimate for its Stadacona East Property had outlined **163,800 inferred ounces of gold** (980,000 tonnes grading 5.19 g/t Au). Approximately 65,000 metres of drilling, representing 264 holes, has been done on the property to date. A 17-hole exploration program was initiated in 2011 on the east part of the property. Two holes for a total of 732 metres were drilled in 2011 and the program will resume in 2013 for the remaining holes.

Silidor (100%) / Capricorn (40%) Properties

Visible Gold Mines has been exploring the Silidor Property, four kilometres west of Rouyn-Noranda, Québec, since mid-2010 in an attempt to confirm extensions to the former Silidor Mine (4.78 million tonnes grading 5.4 g/t Au.) which was in production from 1990 to 1997. A total of 33 holes, representing 8,712 metres, have been drilled to date. So far, Visible Gold Mines has spent \$1,680,000 on the Silidor project. Given the fact that the width of the quartz-vein is sub-economic at present, the Corporation will focus its energy on other portions of the properties, including the Capricorn Property which is contiguous to the Silidor.

The following table is a summary of the 2011 best intersections from the 33 holes

Hole No	width (m)	Au (g/t)
SI-10-01	2.0	2.63
SI-11-05	2.95	2.11
SI-11-05b	1.65	5.12
	1.50	6.06
SI-11-08	1.65	7.9
SI-11-11	1.10	2.34
SI-11-12	0.95	4.80
SI-11-17	1.50	2.93
SI-11-22	1.8	1.08
SI-11-23	2.3	8.3
SI-11-26	2.0	12.68
SI-11-30	12.3	2.34
SI-11-39	2.0	2.83

Hazeur Property (100%)

The Hazeur Property is comprised of 84 mining claims totaling more than 2,700 hectares (27 sq. km) in Chibougamau Township. Work in an amount of \$22,878 was done during the first three quarters of 2013. Previous exploration work includes eleven diamond drill holes, prospecting, four stripping zones and sampling by trenching. The last compilation done on the Hazeur Property helped identify targets. A two-hole 300 metre drilling program is planned on the property. TomaGold Corporation recently announced many interesting gold intersections (April 22, 2013 News Release) on its Monster Lake project located in the Chibougamau area about six kilometres from Visible Gold Mines' Hazeur project. To date, Visible Gold Mines has spent \$795,000 on the Hazeur project.

Project 167 (100%)

Visible Gold Mines acquired by designation 35 mining claims representing a total of 1,854 hectares on the James Bay territory. The Government of Québec is currently building the extension of provincial road no. 167 ending at Stornoway Diamond Corp.'s Renard project. The construction of this road is expected to be completed by the end of the 2013 calendar year. Work in an amount of \$157,534 has been done on this project since its inception. Two prospecting programs have been completed on site to date and the next exploration phase is planned for fall 2013. It will allow Visible Gold Mines to validate geological concepts generated from the two first exploration programs. The James Bay territory is unexplored and represents significant potential for Visible Gold Mines, especially now that access will be year-round.

Green Giant Property (100%)

Data on the recently-acquired Green Giant Property has been analyzed and geophysical work is required in order to outline drill targets. The Green Giant Property comprises 122 mining claims covering 63.2 sq. km. It is located in the Abitibi region of northwestern Québec, approximately 70 kilometres north of Amos, a town of about 13,000 inhabitants, and only eight kilometres south of the former Sleeping Giant Mine owned by North American Palladium. The Green Giant Property surrounds a probable felsic intrusive which was detected on regional geophysical survey

MEGATEM maps published in 2010 by the Government of Quebec (DP-2010-05). Structural fabric observed on the property from this survey suggests that the intrusion is synvolcanic and is affected by the same regional deformation which occurs within intrusions of the Sleeping Giant mine. A better geological understanding of Green Giant will emerge once ground geophysics takes place in the coming months. To date, Visible Gold Mines has spent \$33,256 on the Green Giant project.

Disson Property (100%)

Work in an amount of \$1,758,000 was done on the Disson project from 2011 to 2013. The Disson Property is comprised of 132 mining claims in Disson Township. All of these mining claims were acquired by Visible Gold Mines by map designation based on the well-known Cadillac geological model. A prospecting program was conducted during 2010 and followed by a ground geophysical survey in 2011. These surveys, which included 127 kilometres of magnetic survey (MAG), 106 kilometres of electromagnetic survey (EMH) and 45 kilometres of IP (induced polarization), generated numerous targets. A seven-hole drilling program totalling 2,500 metres was completed. Although many 10 to 20-metre massive sulphide sections were intersected, no significant gold values were returned. No significant work is planned on the Disson Property for 2013 and Visible Gold Mines is actively seeking a potential joint venture partner.

Joutel Project (option 50%)

In March 2011, Visible Gold Mines entered into an Option Agreement with Agnico-Eagle under which Visible Gold Mines can acquire a 50% undivided interest in the Joutel Property, comprised of one mining lease and 477 mining claims located 150 km north of Rouyn-Noranda, northwestern Québec (see March 31, 2011 Press Release). The large land package includes the former Eagle Ouest and Telbel deposits which produced a combined 1.1 million ounces of gold at a grade of 6.0 g/t from 1974 to 1993. Approximately 300,000 ounces of silver were also recovered at a grade of 1.8 g/t (reference: Agnico-Eagle Mines Ltd., 2011). A 6,016-metre, ten-hole diamond drill program was completed in 2011 and a 2,981 metre, eight-hole diamond drill program was completed in 2012. Numerous gold and silver values have been intersected during phase 1 and phase 2 and a third drilling program is planned in 2013 to test the extensions surrounding holes JO-12-05 (3.23g/t Au and 1.85 g/t Ag over 3.0 metres) and JO-11-03 (4.13g/t and 4.4g/t over 3.0 metres). Two technical reports have been prepared by Visible Gold Mines on the Joutel Property in 2011 and 2012. These two technical reports are available on Visible Gold Mines' website and on SEDAR at www.sedar.com. A meeting with Agnico-Eagle is scheduled shortly at Visible Gold Mines' exploration office to discuss the previous phases and the upcoming ones.

To acquire a 50% undivided interest in the Joutel Property, Visible Gold Mines must incur \$5 million in exploration expenditures on the property over a period of five years, which includes a firm commitment of \$500,000 during the first year of the Option Agreement and \$750,000 during the second year. To date, Visible Gold Mines has spent \$1,616,484 on the Joutel project and has respected the first and second year's firm commitments.

Cadillac Break, Lucky Break, Wasa East and Wasa Creek Projects (option 60%)

Visible Gold Mines is aggressively exploring a highly-prospective land package west of Rouyn-Noranda, Québec that it optioned in December 2010, comprising 7,423 hectares. Most of the ground covers the Lucky Break Project, which includes the promising Wasa Creek and Wasa East Properties in the immediate vicinity of Richmond Mines' growing Wasamac deposit. Numerous drilling targets have been identified and a 25-hole drilling program totaling 14,900 metres was completed in 2011/12 over the four projects:

Cadillac Break Project: A three-hole drilling program totalling 2,619 metres was completed in 2011.

Lucky Break Project: A four-hole drilling program totalling 1,861 metres was completed in December 2011.

Wasa East Project: A five-hole drilling program totalling 2,163 metres was completed in December 2011.

Wasa Creek Project: A 13-hole drilling program totalling 8,820 metres was completed in October 2011.

Best Assay Results 2011/2012

LBWC-11-03	From (m)	To (m)	Length (m)	Grade (g/t Au)
	27.00	28.00	1.00	16.37
	39.00	40.50	1.50	1.24
	334.50	336.00	1.50	19.73
	541.60	558.00	16.40	0.92
Including	541.60	550.50	8.90	1.31
	586.50	590.00	3.50	2.76
	643.50	645.00	1.50	1.08
WC-12-01				
	414.50	415.70	1.20	2.16
	415.70	417.00	1.30	60.67
	417.00	417.60	0.60	3.76
	417.60	418.60	1.00	5.47

A better geological understanding of the Wasa Creek Property is beginning to emerge. Wasa Creek covers a 3.5-kilometre stretch of the prolific Cadillac Fault, spatially related to numerous large gold deposits from east of Val-d'Or to the famous Noranda mining camp to the former 11-million ounce Kerr Addison Mine in Virginiatown, Ontario. Intense fracturing and displacement have been observed at Wasa Creek and it is now believed that the Cadillac Fault runs in a northeast direction, as opposed to a straight east-west direction, under at least half of the property and then bends to the east, creating a zone of major geological interest. In addition, given intriguing thickness variations in younger sedimentary rock formations of the Cobalt Group that cover the Cadillac Fault, important north-south secondary faults are now interpreted to exist at Wasa Creek in areas north of the Cadillac Fault. This is believed to be significant.

In December 2010, Visible Gold Mines entered into an Option Agreement to earn a 60% interest in 226 of Cadillac Mining's 239 claims covering approximately 7,423 hectares in its Break Project, in Rouyn, Beauchastel and Dasserat Townships, located west of Rouyn-Noranda, Québec. Under the Option Agreement, Visible Gold Mines may earn a 60% undivided interest in the Break Project over a period of four years by completing aggregate exploration expenditures of \$4.2 million, issuing an aggregate of 500,000 common shares of the Corporation to Cadillac Mining, and paying Cadillac Mining a total of \$100,000 in cash. Visible Gold Mines made an initial payment of \$25,000 in cash and 100,000 common shares to Cadillac prior to the commencement of work. Payments of \$25,000 and 100,000 common shares were made after each of the first and second years of the Option Agreement. The balance of the payments is due in similar annual installments. In addition, Visible Gold Mines irrevocably committed to spend \$500,000 in the first year of the option, which condition was fulfilled.

Work in an amount of \$301,022 was done during the first three quarters of 2013 for a cumulative total of \$4,374,919 spent on this property. Every hole except WC-12-08 has intercepted gold value and a fourth drilling program will be required. The next step is to complete the acquisition of the 60% interest in the Cadillac Break project.

Qualified Person

This news release was prepared by Martin Dallaire, P.Eng., President and Chief Executive Officer of Visible Gold Mines, in his capacity as qualified person (QP) under NI 43-101.

Quality Control

Visible Gold Mines has implemented and adheres to a strict Quality Assurance/Quality Control for the present drill programs. It includes one mineralized gold standard, one duplicate and one blank for each batch of samples. Analyses are performed by ALS Chemex, Val-d'Or, Québec, or Techni-Lab, Ste-Germaine - Boulé, Québec, both accredited laboratories.

About Visible Gold Mines

Visible Gold Mines Inc. is a dynamic company aggressively searching for the next important gold deposit in northwestern Québec, an area consistently ranked as 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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