

**VISIBLE GOLD MINES INTERSECTS 21.75 G/T OF GOLD OVER 4.1 METERS AT WASA CREEK  
IN QUEBEC**

**Rouyn-Noranda, Québec, Canada, March 15, 2012: Visible Gold Mines Inc. (TSXV: VGD) (Frankfurt: 3V4)** announces that initial and partial results have been received from Phase 2 “Wasa Creek” drilling program on the Corporation’s Break project, west of Rouyn-Noranda, Quebec.

Visible Gold Mines Inc. has reported that “rush” assays from DDH WC-12-01 which was collared approximately 3 kilometers southwest of Richmond Mines’ 6.75 Mt (M+I) Wasamac project. Drilled to 684 meters in a southerly direction at approximately 55 degrees, core hole WC-12-01 intersected two mineralized zones carrying visible gold. Five samples from each of these were submitted as “rush” assays and returned the results discussed below.

A 11.85-meter interval consisting of massive alternating white and smoky quartz was intersected at 254 meters. A high value of 4.54 g Au per tonne gold over 1.00 meter corresponds to observed free gold in quartz. This is bracketed by four samples returning only anomalous gold values and represents analysis of less than half the vein.

A second zone intersected at a depth of 414.5 meters, displays cross-cutting quartz stringers in basalt with silicification and localized bleaching over 4.1 meter. The entire interval returned a weighted average of 21.75 g Au per tonne, including 60.67 g Au per tonne over 1.3 meter.

**Assay Results - WC-12-01**

WC-12-01	From (m)	To (m)	Length (m)	Grade (g/t Au)
	0.00	258.00	258.00	assay pending
	258.00	259.00	1.00	0.05
	259.00	260.00	1.00	0.12
	<b>260.00</b>	<b>261.00</b>	<b>1.00</b>	<b>4.12</b>
	261.00	261.75	0.75	0.57
	261.75	262.85	1.10	0.03
	262.85	264.30	1.45	0.143
	264.30	414.50	150.20	assay pending
	<b>414.50</b>	<b>415.70</b>	<b>1.20</b>	<b>2.16</b>
	<b>415.70</b>	<b>417.00</b>	<b>1.30</b>	<b>60.67</b>
	<b>417.00</b>	<b>417.60</b>	<b>0.60</b>	<b>3.76</b>
	<b>417.60</b>	<b>418.60</b>	<b>1.00</b>	<b>5.47</b>
	418.60	684.00	265.40	assay pending

-True width is estimated to be at least 80% of core length

-The 253.90 m to 265.75m intervals will be re-assayed using the metallic screen methodology

All remaining core from this drill hole has been split, sampled and submitted for assay. Portions of the intervals discussed above will be re-assayed using the metallic screen methodology.

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. Intense fracturing and displacement have been observed at Wasa Creek and it's 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 it 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.

“Positive early indications from Wasa Creek and Richmond’s continued exploration success at Wasamac underscore the potential of this entire area which has clearly been under-explored,” stated Martin Dallaire, Visible Gold Mines’ President and CEO. “In a very short period of time, second half of 2011 and first quarter of 2012, our geological team has gained an immense amount of new understanding concerning structure at Wasa Creek which will aid us tremendously as we move forward and attempt to define a potential deposit.”

DDH WC-12-01 was collared approximately 700 meters east of DDH WC11-03 which intersected 1.3 g Au per tonne over 6.65 meters in 2011. Drill hole WC12-02 collared 250 meters east of WC12-01 is in progress and has not been sampled. No definitive correlation has been established between mineralization observed in drilling though magnetic patterns from an earlier airborne survey imply that a strong east-west trend. The presence of visible coarse gold is considered a positive indicator of potential.

Under the terms of a December 2010 option agreement Visible Gold can earn a 60% interest in 217 of Cadillac’s claims by spending \$4.2 million on exploration, and making a series of payments aggregating \$100,000 and 500,000 shares. To date, Visible Gold has expended approximately \$3.0 million and paid Cadillac \$50,000 and 200,000 shares.

### **Qualified Person**

This news release was written by Martin Dallaire, P.Eng., President and Chief Executive Officer of Visible Gold Mines and approved by Robert Sansfaçon, P.Geo and Jeannot Theberge, P.Geo, in their capacity as qualified persons (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. The Company has no debt and its current cash liquidity is approximately \$2 million.

*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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