



News Release

VISIBLE GOLD MINES ANNOUNCES MAXIMUM \$3.84 MILLION PRIVATE PLACEMENT

Rouyn-Noranda, Québec, September 13, 2010 – Visible Gold Mines Inc. (VGD:TSXV and 3V4:FRANKFURT) announces that it intends to effect a non-brokered private placement in a maximum amount of \$3.84 million by issuing a maximum of 12 million units at a price of \$0.32 per unit. Each unit will be comprised of one common share and one common share purchase warrant. Each warrant will entitle the holder to acquire one additional common share of Visible Gold Mines at a price of \$0.45 for a period of one year following the closing of the private placement.

In the event that the closing price of Visible Gold Mines' common shares on the TSX Venture Exchange for any period of 20 consecutive trading days, commencing not less than three months from the closing date of the private placement, is \$0.90 or more, the exercise period of the warrants will be shortened from one year to a period ending 30 days after the last day of the 20 consecutive trading days, unless the warrants would otherwise expire prior thereto.

The units will be sold to "accredited investors" in Canada and elsewhere on a prospectus-exempt basis. Closing of the private placement is expected to occur on or about October 13, 2010.

The proceeds from the private placement will be used for exploration on Visible Gold Mines' properties and for working capital purposes.

In connection with the private placement, Visible Gold Mines will pay finders' fees in a maximum amount equal to 7% of the gross proceeds raised. One-half of the finders' fee will be paid in cash, while one-half will be paid in common shares of Visible Gold Mines, to be issued at a deemed price of \$0.32 per share.

There are currently 25,869,929 common shares of Visible Gold Mines issued and outstanding. The shares and warrants to be issued in the private placement will be subject to a four-month "hold period" under applicable securities legislation. The private placement is subject to regulatory approval, including that of the TSX Venture Exchange.

About Visible Gold Mines Inc.

Visible Gold Mines is a corporation focused on gold in the prolific Abitibi Gold Belt in Canada. The Corporation has 25,869,929 common shares issued and outstanding.

Neither 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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