

**VISIBLE GOLD MINES FILES NI 43-101 REPORT FOR STADACONA-EAST GOLD
PROPERTY**

Rouyn-Noranda, Québec, Canada - July 28, 2011 - Visible Gold Mines Inc. (TSXV: VGD) (Frankfurt:3V4) is pleased to announce that it has filed a NI 43-101 technical report in respect of its previously-announced (see April 8, 2011 press release) resource estimate for its Stadacona-East Gold Property confirming. The report, which is publicly-available under the Corporation's SEDAR profile at www.sedar.com, confirms resource estimate of 163,800 inferred ounces of gold on the property.

Visible Gold also wishes to announce that it has amended its 2007 Stock Option Plan so as to extend the maximum period during which an option is exercisable to ten years from the date the option is granted, as well as certain housekeeping amendments to ensure that the plan is consistent with TSX Venture Exchange Policy 4.4. The foregoing amendments are subject to the final approval of the TSX Venture Exchange.

Qualify Person

This press release was written by Martin Dallaire, P.Eng. president and chief executive officer of Visible Gold Mines, in his capacity as a qualified person (QP) under NI 43-101.

The report was produced in compliance with National Instrument 43-101 and related forms by Mr. Christian D'Amours and Mr. Robert Sansfaçon, both geologists qualified with respect to the preparation of this report. Mr. D'Amours is considered to be independent of the issuer within the meaning of National Instrument 43-101.

About Visible Gold Mines

Visible Gold Mines Inc. is a dynamic company aggressively searching for the next important gold deposit in northwestern Quebec, an area consistently ranked as one of the world's best jurisdictions for mining and exploration. Visible Gold Mines is in the midst of a \$6.5 million, 40,000 metres drill program covering strategic areas in the Rouyn-Noranda mining region.

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.

- 30 -

For further information, please contact:
Martin Dallaire, President and Chief Executive Officer
Telephone: 819-762-0609, Fax: 819-762-0097
E-mail: mdallaire@visiblegoldmines.com
Website: www.visiblegoldmines.com