

**NI-43-101 INFERRED RESOURCE OF 163,800 OUNCES OUTLINED AT  
VISIBLE GOLD MINES' STADACONA-EAST GOLD PROPERTY**

**VISIBLE GOLD MINES BEGINS DRILLING  
CADILLAC BREAK PROJECT**

*News release highlights:*

- NI-43-101 resource estimate for its Stadacona-East Property has outlined 163,800 inferred ounces of gold.
- 21 holes completed to date on the Silidor Gold Property.
- A 9,000 metre drill program starts on 7,400 hectare Cadillac Break Project:
  - The first four holes are being drilled within approximately 800 metres of Vantex Resources' Moriss Zone discovery at its Galloway Project.

**Rouyn-Noranda, Québec, Canada - April 8, 2011 - Visible Gold Mines Inc. (TSXV: VGD) (Frankfurt:3V4)** is pleased to announce that the first NI-43-101 resource estimate for its Stadacona-East Property has outlined 163,800 inferred ounces of gold. The property is located in the centre of Rouyn Township in northwestern Quebec. The 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 northern and western boundaries of the Stadacona East property.

The property consists of 78 mining titles and covers a 14-square kilometre area located along the Larder Lake-Cadillac fault. Two economically significant structures host gold mineralization on the property.

**Stadacona-East NI-43-101 Highlights:**

- Inferred resource of 980,000 tonnes grading 5.19 g/t Au

Cut-off grade (g/t Au):	2.5
Minimum width (m) :	2.0
Bulk density (t/m <sup>3</sup> ) :	2.8

A regulation 43-101 compliant technical report will be available on SEDAR within 10 days.

Mr. Martin Dallaire, President and CEO of Visible Gold Mines comments, *"This initial 43-101 resource estimate for Stadacona-East is another important step in our growth strategy for Abitibi. Our geological team's expertise is focused exclusively on the prolific northwestern Quebec region where we intend to rapidly become an exploration leader. We still have numerous geophysical targets to test at Stadacona-East in the coming months and we're excited about the prospects there. It's one of several properties covering a total of more than 20,000 hectares in the region that we'll be actively exploring this year. At the same time, with working capital of nearly \$8 million, we continue to investigate additional potential strategic land package acquisitions."*

The Stadacona-East zone has produced 73 gold-bearing intercepts. The drill work in question was carried out mainly by the geological staff of Ressources minières Forbex and Cambior at the end of the 1980s as well as by the staff of Visible Gold Mines in 2008. The geostatistic survey carried out by Mr. D'Amours resulted in the validation of the quality

of the available data as well as in the proposal of adequate estimate parameters that take into account the statistical and regionalized distribution of grades, information density, the nature and geometry of the mineral-bearing shell as well as the project maturity.

## **Visible Gold Mines Drilling Latest Update**

### **1. Silidor project**

Drilling continues at the **Silidor Gold Property**, just west of Rouyn-Noranda, where Visible Gold Mines has now completed 21 holes (4,870 metres) in order to test the E vein structure and for potential extensions to the past producing Silidor Mine less than one kilometre to the northeast. The Company expects to release initial assay results in the near future after they have been received, reviewed and interpreted by its geological team.

### **2. Cadillac Break project**

Visible Gold Mines has also just commenced a nearly 9,000 metre drill program over a series of highly prospective targets contained within its 7,400 hectare **Cadillac Break Project** recently optioned from Cadillac Mining. The first four holes are being drilled within approximately 800 metres of Vantex Resources' Moriss Zone discovery at its Galloway Project, 30 kilometres west of Rouyn-Noranda in Dasserat Township.

Following completion of those four holes, the drill rig will be moved to ground adjacent to Richmond Mines' Wasamac deposit. Visible Gold Mines will then drill targets on three claims immediately west of Wasamac that form part of the option agreement with Cadillac Mining. Initial holes are planned to be collared approximately 2,800 metres west of the former Wasamac Mine.

Richmont Mines' February 17, 2011, news release provided an updated NI-43-101 resource calculation for its Wasamac Mine Property. A total of 5,093,180 tonnes grading 2.51 g/t Au was announced in the measured and indicated categories and 11,515,020 tonnes grading 2.72 g/t Au in the inferred resource category for a total of 1,418,948 ounces of gold.

*"We're excited that we have a presence very close to the growing Wasamac deposit where Richmond continues to drill aggressively,"* explained Mr. Dallaire.

### **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.

### **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 one batch of samples. Analyses are performed by ALS Chemex, Val-d'Or, or Techni-Lab, Ste-Germaine-Boulé, accredited laboratories.

Analyses were performed by Techni-Lab, Ste-Germaine-Boulé, for the 2008 drill program at Stadacona-East. Some high-grade samples from Stadacona-East were also re-assayed to ensure better quality control. The geostatistic survey carried out by Christian D'Amours, geologist, resulted in the validation of the quality of the available data as well as in the proposal of adequate estimate parameters that take into account the statistical and regionalized distribution of grades, information density, the nature and geometry of the mineral-bearing shell as well as the project maturity.

**ABOUT VISIBLE GOLD MINES INC.**

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. The company has no debt and its current cash liquidity is approximately \$8 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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