

**VISIBLE GOLD MINES ANNOUNCES RESULTS OF ANNUAL MEETING OF
SHAREHOLDERS**

Rouyn-Noranda, Québec, Canada – January 24, 2012 – Visible Gold Mines (TSXV: VGD) (Frankfurt: 3V4) announces the voting results from its annual and special meeting of shareholders held on January 19, 2012. At the meeting, the shareholders elected Martin Dallaire, Sylvain Champagne, Pierre Vézina and Sébastien Bellefleur as directors of the Corporation. Following the shareholders' meeting, the Board of Directors re-appointed Martin Dallaire as President and Chief Executive Officer of the Corporation, Sylvain Champagne as Secretary and Chief Financial Officer of the Corporation and Robert Sansfaçon as vice-president exploration.

In addition, shareholders also approved a resolution ratifying and confirming the Corporation's stock option plan and re-appointed Raymond Chabot Grant Thornton LLP, Chartered Accountants, as the auditors of the Corporation.

The Board of Directors also granted an aggregate of 850,000 stock options to Visible Gold Mines' four directors and to one officer. The exercise price of the options is \$0.15 and are for a term of ten years. The options were granted pursuant to Visible Gold Mines' Stock Option Plan.

About Visible Gold Mines

Visible Gold Mines Inc. is a dynamic corporation 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 Corporation has no debt and its current cash liquidity is approximately \$3.5 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.

- 30 -

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