

## **VISIBLE GOLD MINES RETAINS AXINO AG FOR INVESTOR-RELATIONS SERVICES IN EUROPE**

*- Visible Gold Mines also announces results of annual meeting of shareholders*

**Rouyn-Noranda, Québec, February 11, 2011 – Visible Gold Mines (VGD-TSXV and 3V4-Frankfurt)** is pleased to announce that it has retained AXINO AG to provide investor-relations services.

AXINO will represent Visible Gold Mines in Germany and other European countries, disseminating investor-relations information and creating awareness of Visible Gold Mines in the European financial community. AXINO will also be responsible for maintaining timely contact with Visible Gold Mines' shareholders, potential investors and investment-community professionals in Europe.

*"AXINO will be pleased to introduce Visible Gold Mines throughout the European financial community. We see this as an excellent opportunity for Visible Gold Mines to increase and diversify its shareholder base, to include both retail and institutional investors with differing investment strategies,"* said Wolfgang Seybold, President & CEO of AXINO.

As compensation, Visible Gold Mines will pay AXINO EUR 60,000 for an initial term of twelve months starting February 1, 2011.

The appointment of AXINO is subject to regulatory approval. AXINO has advised Visible Gold Mines that it does not hold directly or indirectly any shares of Visible Gold Mines and that it does not have the right to acquire any such shares.

### **Results of Visible Gold Mines Annual and Special Meeting of Shareholders**

At Visible Gold Mines' annual and special meeting of shareholders held on January 28, 2011, shareholders re-elected Martin Dallaire, Sylvain Champagne, Pierre Vézina and Sébastien Bellefleur to the Board of Directors and re-appointed Raymond Chabot Grant Thornton, Chartered Accountants, as the auditors of Visible Gold Mines. Shareholders also adopted a resolution ratifying and confirming Visible Gold Mines' 2007 Stock Option Plan.

Following the shareholders' meeting, the Board of Directors of Visible Gold Mines appointed Martin Dallaire as Chairman of the Board of Directors, President and Chief Executive Officer and appointed Sylvain Champagne as Chief Financial Officer and Secretary of Visible Gold Mines.

The Board of Directors also granted an aggregate of 550,000 stock options to Visible Gold Mines' four directors and to one consultant. The exercise price of the options is \$0.40 and the options expire on February 10, 2016. The options were granted pursuant to Visible Gold Mines' 2007 Stock Option Plan.

#### **ABOUT VISIBLE GOLD MINES INC.**

Visible Gold Mines is a corporation focused on gold in the prolific Abitibi Gold Belt in Canada. There are currently 47,351,179 common shares of Visible Gold Mines issued and outstanding. Visible Gold Mines has no debt and cash liquidity of approximately \$9 million.

#### **ABOUT AXINO AG**

AXINO AG (<http://www.axino.com>) is a privately owned full-service investor relations firm based in Stuttgart, Germany. It specializes in representing resource sector companies that wish to obtain investor exposure and develop a shareholder following in the European financial markets, with a special focus on the German-speaking financial communities. AXINO's clients in the resource sector include such reputable companies as Agnico-Eagle Mines Ltd., Endeavour Silver Corp., Monument Mining Limited, Rio Alto Mining Limited, Yukon-Nevada Gold Corp., and others.

*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 this release.*

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