

**DRILLING BY VISIBLE GOLD MINES TARGETS WASA EAST GOLD PROSPECTS**

**Rouyn-Noranda, Québec, Canada – September 26, 2011 - Visible Gold Mines Inc. (TSX.V: VGD) (Frankfurt: 3V4)** is pleased to provide the following exploration and corporate update. Approximately 40% (15,000 metres) of Visible Gold Mines' planned 2011 drilling campaign of 40,000 metres is expected to be completed during the fourth quarter, mostly on Visible Gold Mines' Wasamac-area land package and Joutel Property.

**Wasa East and Wasa Creek**

Drill targets have been finalized and a Phase 1 drill campaign is now ready to commence on the Wasa East Property, a 700-hectare property adjoining part of the eastern boundary of Richmond Mines' Wasamac Property. Very little historical work has been carried out on the Wasa East Property, which is located between two major faults that are approximately 2.5 kilometres apart. Based on geophysical anomalies and ground surveys, Visible Gold Mines' geologists believe there could be many parallel zones between the two gold-bearing systems.

A Phase 2 drill program at the Wasa Creek Property, which Visible Gold Mines believes to be highly prospective for gold, is expected to commence once all data from Phase 1, including a soon-to-be completed induced polarization survey and downhole geophysics, is reviewed. Assay results from the final twelve holes of Phase 1 will be reported as soon as they are received and interpreted. The optioned Lucky Break Project, which includes the Wasa Creek and Wasa East Properties, covers a total of 6,000 hectares in the immediate vicinity of Richmond Mines' Wasamac deposit.

**Joutel Project**

Visible Gold Mines has added a second drill rig at its Joutel Project, located 150 kilometres north of Rouyn-Noranda, with drilling now proceeding on the fourth hole. A 7,500-metre Phase 1 drill program is testing for possible extensions to a NW-SE structural pattern that appears to strike directly southeast of Agnico-Eagle Mines' past producing Telbel, Eagle and Eagle West gold deposits.

**Silidor Property**

Three additional holes have been drilled and a fourth is underway at the Silidor Property, located four kilometres west of Rouyn-Noranda, as a follow-up to very encouraging results (see press releases dated April 20, 2011 and June 16, 2011) from the final two holes of a Phase 1 drill program completed during the spring.

**Stadacona-East Property**

Visible Gold Mines' goal is to expand on the National Instrument 43-101 inferred resource estimate of 163,800 ounces (980,000 tonnes grading 5.19 g/t Au at a cut-off of

2.5 g/t Au) as previously disclosed in the NI 43-101 compliant Technical Report entitled "Estimation des ressources minérales de la zone Stadacona-Est du projet Stadacona situé dans la Ville de Rouyn-Noranda au Nord-Ouest du Québec" dated June 30, 2011. Two drill holes have been completed to date, and more are planned, in order to test the unexplored potential of the northeastern section of the Stadacona Property.

### **Board of Directors Change**

Due to a conflict of work commitments, Mr. Michael Curtis has resigned as a director of Visible Gold Mines. "On behalf of the Board of Directors, I wish to thank Mr. Curtis for his contributions and we wish him the very best in his future endeavors," stated Mr. Martin Dallaire, President and Chief Executive Officer of Visible Gold Mines. Visible Gold Mines is currently considering several candidates to fill the vacancy created by the resignation of Mr. Curtis.

### **Munich Investment Conference**

Visible Gold Mines will attend an investment conference in Munich, Germany this week, hosted by CM-Equity, as part of the Corporation's strategy to increase awareness of Visible Gold Mines and its project portfolio in the European market.

Visible Gold Mines currently has \$4 million of working capital and expects to receive approximately \$2 million from the Québec government in exploration tax credits. "We are looking forward to an exciting fourth quarter with intense drilling and more positive exploration results as we continue to aggressively move forward in the vibrant Québec gold sector," stated Mr. Dallaire.

### **Qualified Person**

This news release was written by Martin Dallaire, P.Eng., President and Chief Executive Officer of Visible Gold Mines and approved by Jeannot Théberge, P.Geo., in his capacity as a Qualified Person (QP) under NI 43-101.

### **About Visible Gold Mines**

Visible Gold Mines Inc. is a dynamic company 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. Visible Gold Mines is in the midst of a \$6.5-million, 40,000-metre drill program covering strategic areas in the Rouyn-Noranda mining region. Visible Gold Mines has no debt and its current cash liquidity is approximately \$3.7 million.

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