

VISIBLE GOLD MINES ANNOUNCES EXTENSION OF WARRANT TERM

Rouyn-Noranda, Québec, Canada – September 1st, 2011 – Visible Gold Mines Inc. (VGD-TSXV) (Frankfurt: 3V4) announces that it has applied to the TSX Venture Exchange for a one-year extension of the term of 15,000,000 common share purchase warrants that were issued by Visible Gold Mines as part of a private placement that closed in October 2010. Each warrant currently entitles its holder to purchase one additional common share of Visible Gold Mines at an exercise price of \$0.45 until October 22, 2011.

Subject to the approval of the TSX Venture Exchange, the term of the warrants will be extended to October 22, 2012, for a total term of two years. Visible Gold Mines issued a total of 15,000,000 warrants in the October 2010 private placement, none of which have been exercised.

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 metre 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