

**VISIBLE GOLD MINES DISCOVERS GOLD MINERALIZATION  
AT WASA CREEK PROPERTY  
ASSAY RESULTS PENDING FOR 6 OF 7 HOLES COMPLETED**

**Rouyn-Noranda, Québec, Canada - August 11, 2011 - Visible Gold Mines Inc. (TSXV: VGD) (Frankfurt: 3V4)** is pleased to report that assay results from the first hole drilled at Visible Gold Mines' optioned Wasa Creek Property confirm the potential for a new gold discovery over this previously unexplored ground just a few kilometres west of Richmond Mines' Wasamac deposit near Rouyn-Noranda in northwest Quebec. A total of seven holes have been completed to date with results still to come for six of those holes.

Hole LBWC-11-03, collared 450 metres north of the Cadillac Fault in a flat-lying area where virtually no historical drilling has ever occurred, intersected several zones of significant gold mineralization including an intensely altered 16.4-metre shear zone from 541.60 to 558 metres with gold in disseminated pyrite. It was drilled toward the south to a vertical depth of 650 metres. The hole also featured many sections of anomalous gold mineralization.

LBWC-11-04, collared 150 metres directly west of LBWC-11-03, showed an alteration style very similar to that observed in LBWC-11-03. The company is eagerly anticipating assays for LBWC-11-04.

Drill core for holes LBWC-11-06 and LBWC-11-09, collared 750 metres north and 300 metres southeast of LBWC-11-03, respectively, is being logged and will soon be sent for assaying.

Two drill rigs are now concentrating on this discovery area with step-out holes being drilled at 50-metre intervals east, west and north of LBWC-11-03 in order to confirm the direction and dip of these gold zones. Drilling will also test for potential parallel zones over a 1.5-kilometre north-to-south stretch to the east of LBWC-11-03, crossing the Cadillac Fault.

**Assay Results - LBWC-11-03**

<b>LBWC-11-03</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Length (m)</b>	<b>Grade (g/t Au)</b>
	27.00	28.00	1.00	16.37
	39.00	40.50	1.50	1.24
	334.50	336.00	1.50	19.73
	541.60	558.00	16.40	0.92
<i>including</i>	541.60	550.50	8.90	1.31
	586.50	590.00	3.50	2.76
	643.50	645.00	1.50	1.08

True width is estimated to be 85% of core length.  
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Meanwhile, Visible Gold Mines' geologists have traced Richmond Mines' Wasamac Wildcat Zone, the first gold showing to be discovered at Wasamac (1936), more than 900 metres to the southwest to Lake Wasa and three claims that form part of the Wasa Creek Property. Very little historical work has been undertaken in this area despite the discovery in the 1930's. LBWC-11-08 was drilled in a perpendicular direction (401 metres total core length) in order to intercept the south-dipping Wildcat structure. Logging of this hole is in progress. The Wildcat Zone is 300 metres south of the north-dipping Wasamac Main Zone.

Two additional holes (LBWC-11-07 and LBWC-11-11) have been completed halfway between LBWC-11-08 and LBWC-11-03.

The Wasa Creek Property, which forms part of the Lucky Break Project that Visible Gold Mines has an option to earn a 60% interest in, comprises approximately 650 hectares and borders western and southern portions of Richmond's Wasamac Property.

### **Wasa East Property**

Visible Gold Mines is evaluating potential drill targets at its newly-named 700-hectare Wasa East Property (Lucky Break option). It adjoins part of the eastern boundary of Richmond's Wasamac Property immediately south of the Wasa Shear and is mostly composed of volcanic rocks (basalt, andesite and diorite). Wasa East is situated between two major faults that are 2.5 kilometres apart - the Cadillac Fault, spatially related to numerous major gold deposits in the Abitibi Greenstone Belt, and the Wasa Shear, the principle structure hosting gold mineralization at the Wasamac deposit.

Visible Gold Mines considers Wasa East to be highly prospective for gold mineralization. Geophysical anomalies indicate there could be many parallel zones to the Wasa Shear and the Cadillac Fault, and ground surveys show the presence of a fault suggesting a direction which can connect both gold-bearing systems. Historically, very little exploration work has been carried out at Wasa East and the company is looking forward to testing the potential of this area.

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).

"Our optioned land package in the emerging Wasamac gold camp is showing outstanding potential," stated Martin Dallaire, Visible Gold Mines' President and CEO. "We are aggressively carrying out our mission to be an exploration leader in the prolific northwest Quebec region with the goal of making the next major discovery. What's particularly interesting and exciting with regard to Wasa Creek is that we're discovering gold mineralization in a previously unexplored area which has easy access and is close to infrastructure. We're looking forward to many more results from this property and the start of drilling at Wasa East. Visible Gold Mines has a strong working capital position (\$6.0 million) and we are intensely focused on advancing our key projects in the weeks and months ahead."

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Please refer to the company's web site ([www.visiblegoldmines.com](http://www.visiblegoldmines.com)) under "Lucky Break Project" for an updated Visible Gold Mines' Wasamac area property map.

### **Lucky Break/Cadillac Additional Drilling**

Three exploration holes have been completed over other parts of the Lucky Break Project (2 kilometres southwest, 3.5 kilometres south and 7.5 kilometres southeast, respectively, of LBWC-11-03). Assays show no significant values were intersected in the first two holes while the last hole did not reach the bedrock. In addition, three holes completed at the Cadillac Break Project near Vantex Resources' Galloway Project did not return significant intersections of gold mineralization and no further drilling is planned in that area at this time.

### **Joutel Project**

Visible Gold Mines' senior geologist, Robert Sansfacon, met Tuesday, August 9, with geologists from Agnico-Eagle Mines Ltd. to review a proposed Phase 1 drill program for the Joutel Extension Property. Visible Gold Mines is the operator of this project with an option to earn a 50% interest. Drilling is ready to proceed at Joutel and details regarding the upcoming program are expected to be released next week.

### **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.

### **Quality Control**

Visible Gold Mines has implemented and adheres to a strict Quality Assurance/Quality Control for its current drill programs. It includes one mineralized gold standard, one duplicate and one blank for one batch of 20 samples. Analyses are performed by ALS Chemex, Val-d'Or, or Techni-Lab, Ste-Germaine - Boulé, accredited laboratories.

### **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. The Company has no debt and its current cash liquidity is approximately \$6.0 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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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](mailto:mdallaire@visiblegoldmines.com)  
Website: [www.visiblegoldmines.com](http://www.visiblegoldmines.com)