



NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

## NEWS RELEASE

### Visible Gold Mines Completes \$550,000 Private Placement

**Rouyn-Noranda, Quebec, August 8, 2007** – Visible Gold Mines Inc. (TSXV: VGD) today announced that it has completed a private placement by issuing an aggregate of 1,375,000 units to two Quebec-based institutional investors at a price of \$0.40 per unit, for gross proceeds to Visible Gold Mines of \$550,000.

Each unit consists of one common share and one-half of a common share purchase warrant. Each whole warrant entitles the holder thereof to acquire one additional common share of Visible Gold Mines at a price of \$0.60 per share for a period of 24 months from the date of issuance.

Under applicable securities legislation and policies of the TSX Venture Exchange, the common shares and warrants issued in connection with the private placement are subject to a hold period expiring on December 8, 2007.

The proceeds from the private placement will be used by Visible Gold Mines for exploration work on its Stadacona East property, future property acquisitions and for working capital and general corporate purposes.

Following the closing of the private placement, there are 25,369,929 common shares of Visible Gold Mines issued and outstanding.

#### About Visible Gold Mines Inc.

Visible Gold Mines is a company focused on gold in the prolific Abitibi Gold Belt in Quebec. The Company's portfolio of properties consists of wholly-owned projects which will be managed by a team of geologists who have a proven track record. Visible Gold Mines' modus operandi is to increase shareholder value mainly by increasing its resources. A major portion of the 2007-2008 exploration budget will be invested on the company's flagship Stadacona East Mine' property.

#### Forward-looking Statements

*This news release contains certain forward-looking statements. These forward-looking statements are subject to a variety of risks and uncertainties beyond the ability Visible Gold Mines to control or predict, which could cause actual events or results to differ materially from those anticipated in such forward-looking statements, including risks disclosed in filings with the Canadian securities regulators made by Visible Gold Mines. Accordingly, readers should not place undue reliance on forward-looking statements.*

***The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.***

#### For further information, please contact:

Martin Dallaire, President and CEO

Telephone: 819-762-0609, Fax: 819-762-0097,

Email: [mdallaire@visiblegoldmines.com](mailto:mdallaire@visiblegoldmines.com)

Website: [www.visiblegoldmines.com](http://www.visiblegoldmines.com)