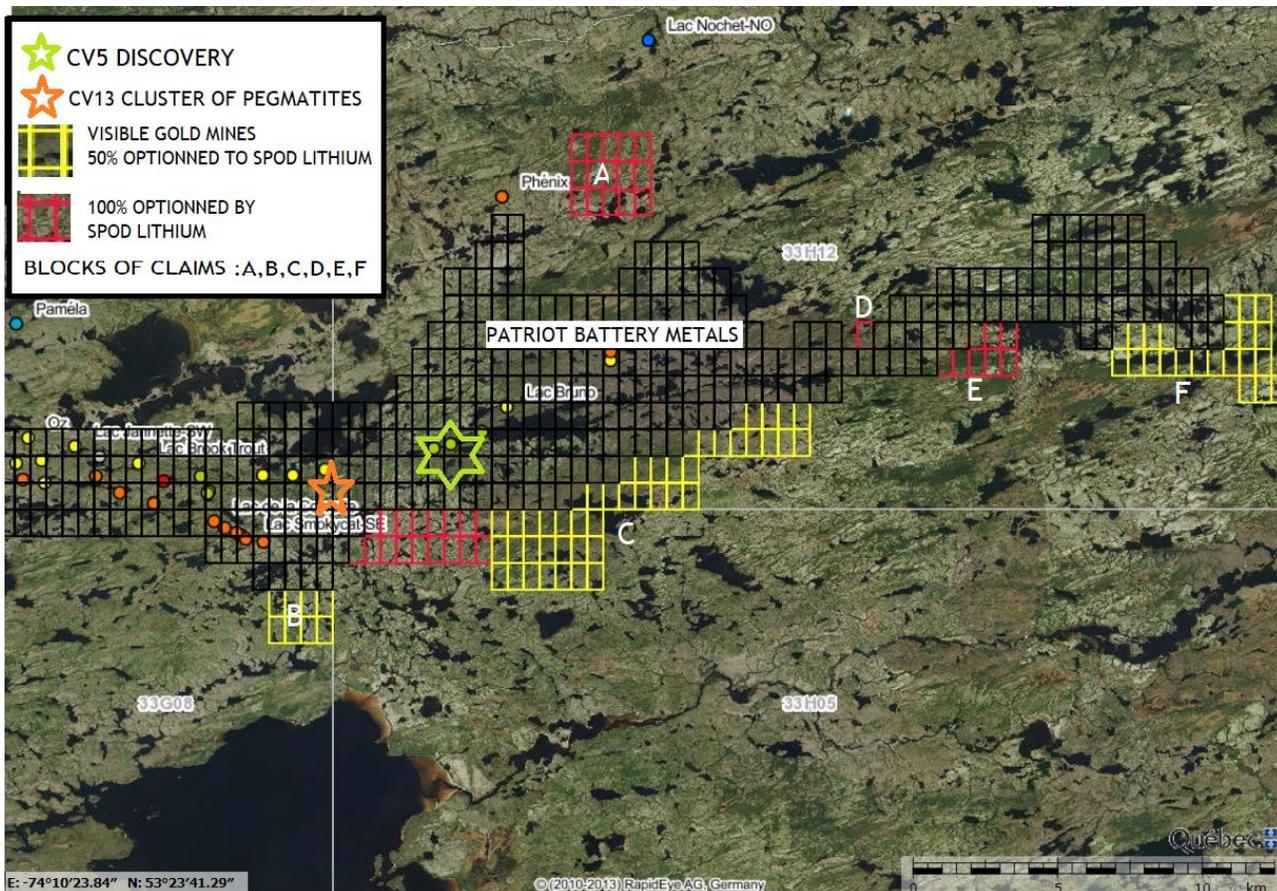


**SPOD LITHIUM’S FIELD CREWS IDENTIFY LITHIUM-CESIUM-TANTALUM (LCT) PEGMATITES ON OPTIONED VISIBLE GOLD MINES’ MEGALI LITHIUM PROJECT**

Rouyn-Noranda, Québec, Canada – January 20, 2023 – Visible Gold Mines Inc. (TSXV: VGD) (FRANKFURT: 3V41) is pleased to report that SPOD Lithium’s (CSE: SPOD) field crews have identified Lithium-Cesium-Tantalum (LCT) pegmatites on optioned Visible Gold Mines’ MegaLi lithium project, located in the James Bay region, Québec (the “Megalith Property”) (see SPOD Lithium press release dated January 20, 2023) and (Visible Gold Mines Press release dated August 4, 2022). Numerous claim blocks share their borders with Patriot Battery Metals Inc’s Corvette property claims. The MegaLi Property is located approximately fifty (50) kilometres southwest of the LG4 reservoir.

The primary objective of the program conducted by SPOD Lithium was to evaluate the MegaLi Property’s lithium potential and uncover new LCT pegmatites by geological mapping and sampling. The field trip was executed between October 23 and October 28, 2022 and despite some challenging weather conditions, Visible Gold Mines is very pleased with the positive results obtained this early in the exploration cycle and is looking forward to the follow up exploration program currently being planned by SPOD Lithium.



The Dahrouge Geological Consulting's report prepared in connection with the initial exploration program on the MegaLi Property which was provided to Visible Gold Mines by SPOD Lithium highlighted that claims Block A, C and D merit a more intensive follow up. Results obtained from claim Block D can be considered as a true exploration success with Tantalum (Ta) results up to 114 ppm and Cesium (Cs) results up to 126 ppm. This level of enrichment, combined with high Rubidium (Rb) values of 2,480 ppm, is a proximity indicator for spodumene bearing pegmatites. The combination of these strong geochemical signatures within the presence of large pegmatites, highlights similarities with the CV pegmatite system. Block C also displays a strong Rb-Ta anomaly, possibly related to the same five kilometre trend. Bloc A also highlights a cluster of Rb-Ta anomalies forming a pluri-kilometric trend located close to a north-east Proterozoic dyke, easily recognizable by a strong magnetic signature. Due to the challenging weather conditions, claim Block F was not visited and marked the end of the initial exploration program.

Martin Dallaire, President and Chief Executive Officer of Visible Gold Mines, stated, " I look forward to this next program on MegaLi and I am very optimistic of what we will discover on Block C. The MegaLi project combined with our 100% NataLi project near the Rose lithium deposit and 100% CarLi project adjacent to Cosmos firmly positioned Visible Gold Mines as a leader in the Lithium space in the "very hot" James Bay area".

Visible Gold Mines would also like to take this opportunity to congratulate Patriot Battery Metals for their drill results announced earlier this week in hole CV22-083 (see Patriot Battery Metals press release dated January 18, 2023), which returned a 156.9 metre interval grading 2.12% LiO<sub>2</sub> at the CV5 pegmatite. The CV5 LCT pegmatite is located less than three kilometres north-east from Block C of the MegaLi Property.

Visible Gold Mines' 100% owned MegaLi project is currently under option with SPOD Lithium and consists of 78 mining claims covering a total area of 3,996.67 hectares (40 square kilometers). The MegaLi Property is adjacent to Patriots Corvette project (see map above) and located proximal to the Trans-Taiga Road, airport and power line infrastructural corridor in the James Bay region in the province of Québec.

#### **Qualified Person**

Jeannot Theberge, PGeo, senior geologist, and a consultant to Visible Gold Mines, is the qualified person for Visible Gold Mines' properties under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, responsible for the technical contents of this news release, and has approved the disclosure of the technical information contained herein.

#### **About Visible Gold Mines Inc.**

Visible Gold Mines is a corporation focused on gold in the prolific Abitibi Gold Belt and lithium in the James Bay region in the province of Québec. Visible Gold Mines has 33,827,039 common shares issued and outstanding.

*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 the release.*

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## Forward-Looking Statements

This news release contains statements that may constitute “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the future plans, costs, objectives or performance of Visible Gold Mines, or the assumptions underlying any of the foregoing. In this news release, words such as “may”, “would”, “could”, “will”, “likely”, “believe”, “expect”, “anticipate”, “intend”, “plan”, “estimate” and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including, the follow up exploration program being planned by SPOD Lithium and the result of such exploration program. Forward-looking information is based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond Visible Gold Mines' control. These risks, uncertainties and assumptions include, but are not limited to, those described under “Financial Risks” and “Risk Factors” in Visible Gold Mines' Annual Report for the fiscal year ended July 31, 2022, a copy of which is available on SEDAR at [www.sedar.com](http://www.sedar.com), and could cause actual events or results to differ materially from those projected in any forward-looking statements. Visible Gold Mines does not intend, nor does Visible Gold Mines undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.