



News Release

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**VISIBLE GOLD MINES ANNOUNCES CLOSING OF PRIVATE PLACEMENT
FOR \$551,450**

Rouyn-Noranda, Québec, Canada – June 17, 2016 - Visible Gold Mines Inc. (TSXV: VGD) (Frankfurt: 3V4) is pleased to announce that it has closed a private placement by issuing 11,029,000 “flow-through” units at a price of \$0.05 per unit, for gross proceeds to Visible Gold Mines of \$551,450. Each of the units is comprised of one “flow-through” common share and one-half of a common share purchase warrant. Each full warrant will entitle the holder to acquire one additional common share of Visible Gold Mines at a price of \$0.10 until June 17, 2019.

Visible Gold Mines will use the proceeds from the private placement for exploration on certain of its properties in Québec.

In connection with the private placement, Visible Gold Mines paid a finder’s fee to Secutor Capital Management Corp in the amount of \$44,116, representing 8% of the gross proceeds raised in the private placement and issued to Secutor Capital Management Corp and Marquest Capital Markets an aggregate of 882,320 broker warrants in connection with the sale of the “flow-through” units. Each broker warrant entitles the holder to acquire one common share of Visible Gold Mines at a price of \$0.10 until June 17, 2019.

As a result of the private placement, there are 125,889,087 common shares of Visible Gold Mines issued and outstanding on a non-diluted basis. Under applicable securities legislation and the policies of the TSX Venture Exchange, the securities issued in the private placement are subject to a four-month hold period, expiring on October 18, 2016.

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.

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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