

VISIBLE GOLD MINES ACQUIRES 100% INTEREST IN 263 HECTARES OF LAND ADJACENT TO DIOS K2 GOLD PROJECT AND 3 KILOMETRES TO AZIMUT ELMER GOLD PROPERTY IN THE JAMES BAY REGION.

Rouyn-Noranda, Québec, Canada – January 16, 2020 – Visible Gold Mines Inc. (TSXV :VGD) (FRANKFURT:3V41) is very pleased to announce that it acquires a 100% ownership interest in five mining claims covering 263 hectares of mining land package directly bordering Dios Exploration K2 gold property and less than 3 kilometres from the southwestern portion of Azimut Elmer Gold project. The five mining claims were acquired by map designation.

The mining claims are located along the same trend of the Opinaca River deformation zone along the Opinaca river and 3.25 kilometres west of the “Opinaca Zone” gold showing. A technical compilation will be completed in the coming weeks followed by a field exploration program later this year.

Martin Dallaire, President and CEO of Visible Gold Mines stated, “Mining exploration needs discoveries to bring back investors’ interest and Azimut’s discovery is a good example. With this acquisition, Visible Gold Mines land package in James Bay is approaching 600 active mining claims”.

Visible Gold Mines would also like to congratulate Azimut’s exploration team for their new discovery on the Elmer Gold project.

Qualified Person

Robert Sansfaçon, PGeo, senior geologist and Visible Gold Mines’ vice-president exploration, 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 the Bay James region in the province of Québec. The Corporation has 22,239,339 common shares 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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