

VISIBLE GOLD MINES ACQUIRES FROM PROSPECTORS A 100% INTEREST IN 55,5 SQ KM OF PROSPECTIVE LAND ADJACENT TO NORTHERN SUPERIOR LAC SURPRISE GOLD PROJECT AND VISIBLE GOLD MINES HORSEFLY GOLD PROPERTY IN THE NELLIGAN/LAC SURPRISE REGION.

Rouyn-Noranda, Québec, Canada – January 5, 2021 – Visible Gold Mines Inc. (TSX :VGD) (OTCQX:VGMIF) (FRANKFURT:3V41) is very pleased to announce that it has acquired a non royalty 100% ownership interest in 99 mining claims covering 5551.66 hectares directly adjacent to Northern Superior's Lac Surprise Gold Project and Visible Gold Mines' Horsefly Gold Project.

The mining claims are located along the Doda & Pambrun deformation zones where numerous historical gold/copper showings have been identified over the years. A digital compilation and synthesis of all the historic work on the Doda/Horsefly acquisitions and the newly acquired Phooey Lake Project will be completed in the coming weeks. A Stage 2 exploration program will be considered as early as the end of Q1-2021 on any newly generated gold targets. The program may include airborne and/or ground geophysical surveys with additional diamond drilling if warranted.

Visible Gold Mines claim location map;

http://www.visiblegoldmines.com/images/property/3_SilidorGoldMinesAndShowings11x17.pdf

Martin Dallaire, President and CEO of Visible Gold Mines stated, “With the additional acquisitions, the Visible Gold Mines land package in this area has exceeded 17,500 hectares. The acquisition places Visible Gold Mines as one of the top 3 claim owners in the area and demonstrates to our shareholders that our exploration activity will be focused in the Nelligan (Renard) and Lac Surprise (Epervier Zone) gold discovery sector”.

The terms of the Acquisition

Pursuant to the terms of the agreement and subject to the regulatory approval, including that of the TSX Venture Exchange, Visible Gold Mines will acquire 100% ownership interest in the 99 mining claims comprising Horsefly "extension" and Phooey Lake for a consideration of a \$15,000Cdn cash payment to the Vendors and by issuing 600,000 common shares to the Vendors. The 99 claims are not subject to any royalty in favor of the Vendors.

Qualified Person

Robert Sansfaçon, P.Geo, 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 30 464 539 common shares outstanding.

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 development of the properties. 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 "Risk Factors" in the management's discussion and analysis of Visible Gold Mines for the fiscal year ended July 31, 2020 and under "Financial Instrument Risks" in Visible Gold Mines' Annual Report for the fiscal year ended July 31, 2020, copies of which is available on SEDAR at 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.

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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