

# NiSource Schedules Earnings Release and Conference Call for Oct. 28

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QUEBEC CITY, QUEBEC -- ([Marketwire](#) - Sept. 27, 2011) - [Virginia Mines Inc.](#) ("Virginia") (TSX: VGQ) announces that it has completed the \$3.0 million bought-deal private placement announced on September 9, 2011. The placement consists of 200,000 flow-through common shares at a price of \$15.00 per share, which represents 74% premium to the last 10 days volume weighted average trading price for gross proceeds of CA\$3,000,000.

Oberon Capital Corporation ("Oberon") acted as lead agent on the offering and received a finder's fee equal to 6% of the gross proceeds of the financing and non-transferable broker warrants entitling Oberon to subscribe for such number of common shares of Virginia equal to 6% of the number of flow-through common share issued. The warrants may be exercised at \$10.50 per share and have a term of 12 months from closing.

Proceeds from the offering will be used to fund exploration work on Virginia's numerous projects.

## About Virginia

Virginia is among the most active mining exploration companies in Quebec with a working capital of \$43 million as at May 31, 2011, and 31,239,943 shares issued and outstanding as at August 31, 2011. Virginia trades on the Toronto Stock Exchange (TSX) under the ticker symbol "VGQ". Virginia concentrates its activities on its numerous properties that are spread over the vast unexplored regions of northern Quebec.

*This press release may contain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results to vary materially from targeted results. Such risks and uncertainties include those described from time to time in Virginia's periodic reports filed with the security commissions of British Columbia, Alberta, Ontario and Quebec, and in the annual report on Form 40-F filed with the U.S. Securities and Exchange Commission. Virginia undertakes no obligation to publicly release the result of any revision of these forward-looking statements to reflect events or circumstances after the date they are made or to reflect the occurrence of unanticipated events.*

## Contact Information

Virginia Mines Inc.  
Andre Gaumond, President  
800-476-1853 or 418-694-9832  
418-694-9120 (FAX)

Virginia Mines Inc.  
Paul Archer, V-P Exploration  
800-476-1853 or 418-694-9832  
418-694-9120 (FAX)  
[www.virginia.qc.ca](http://www.virginia.qc.ca)  
[mines@virginia.qc.ca](mailto:mines@virginia.qc.ca)

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