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ROUYN-NORANDA, QC, April 5, 2017 /CNW Telbec/ - [Visible Gold Mines Inc.](#) (TSXV: VGD) (Frankfurt: 3V4) announces that it has received conditional approval from the TSX Venture Exchange to consolidate its issued and outstanding common shares on the basis of one share for every ten shares issued and outstanding. The consolidation of Visible Gold Mines' common shares was approved by Visible Gold Mines' shareholders at an annual and special meeting of shareholders held on February 1, 2017 (the "Meeting"). The Board of Directors believes that the proposed share consolidation will better position Visible Gold Mines to raise equity financing in light of the continuing difficult market conditions that exist for junior resource issuers.

Visible Gold Mines will announce the effective date of the share consolidation in a subsequent press release. Visible Gold Mines' common shares will continue to trade under the symbol "VGD" and Visible Gold Mines' name will not change. After the share consolidation, Visible Gold Mines will have 12,588,909 issued and outstanding common shares, compared to 125,889,087 shares currently outstanding. No fractional shares will be issued and all fractional shares resulting from the consolidation will be rounded down to the nearest whole number.

Visible Gold Mines will mail a letter of transmittal to its registered shareholders, who will be required to exchange their current share certificates for new share certificates. Shareholders who hold their shares through a securities broker or dealer, bank or trust company will not be required to take any measures.

The share consolidation is subject to final approval from the TSX Venture Exchange.

In other news, Visible Gold Mines also announces that at the Meeting its shareholders have approved resolutions ratifying and confirming Visible Gold Mines' stock option plan and appointing Raymond Chabot Grant Thornton LLP, Chartered Professional Accountants, as the auditors of Visible Gold Mines.

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.

SOURCE [Visible Gold Mines Inc.](#)

Contact

please contact: Martin Dallaire, President and Chief Executive Officer, Telephone: 819-762-0609, Fax: 819-762-0097, E-mail: [mdallaire@visiblegoldmines.com](mailto:mdallaire@visiblegoldmines.com), Website: [www.visiblegoldmines.com](http://www.visiblegoldmines.com)