

Visible Gold Mines discovers two new gold showings by prospecting

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ROUYN-NORANDA, QC, Dec. 19, 2017 /CNW Telbec/ - [Visible Gold Mines Inc.](#) (TSXV: VGD) (Frankfurt: 3V4) is pleased to provide an update on its successful 2017 summer exploration activities in the Abitibi greenstone belt, in northwest Québec.

The 2017 exploration program consisted mainly of mineral exploration on land in the Abitibi-Témiscamingue region that has seen little to no exploration to date. The prospecting work produced two gold discoveries, namely the Veronik property (gold) and the PIKO property (gold/copper). To the knowledge of Visible Gold Mines, no drilling has ever been conducted in the vicinity of these discoveries.

The Veronik Property (a new project 100% owned)

The Veronik gold property is comprised of 130 mining claims acquired immediately after the discovery by Visible Gold Mines by map designation and covers an area of approximately 62 km². The Veronik gold property is located 75 kilometres southeast of Hecla's Casa Berardi gold mine.

The Veronik property is underlain by the mafic volcanic rocks (basalt, andesite) and gabbros of the Clermont-Disson Formation, in the eastern part of the Archean Abitibi belt. While generally NW striking and steeply dipping in the western and central parts of the property, the mafic units are nevertheless folded at a kilometric scale, on the western edge of the syenitic to tonalitic intrusion known as the Lac de La Perdrix pluton. Prospecting was carried out in the summer and fall of 2017 on a group of outcrops located in the centre-east of the property. The outcrops contain a zone of iron carbonate chlorite schists at least 50 metres wide within the basalts and gabbros. This zone can contain 1% to 3% pyrite locally, a few quartz veins and silicification, chloritization and sericitization. Grab samples take over a section of this zone approximately 200 metres long returned gold grades of 604 ppb Au, 824 ppb Au and 3.2 g/t Au (an average of 3.07 g/t Au (fire assay) and 3.30 g/t Au (gravity method)). These grades are found a few metres south of a 2.0-m wide felsic vein. An iron carbonate erratic boulder some 25-30 centimetres in diameter found on these same outcrops returned a grade of 4.0 g/t Au (an average of 4.047 g/t Au (fire assay) and 3.99 g/t Au (gravity method)). The boulder has essentially the same composition as the schists but is less schistose. It contains 3-5% pyrite and several quartz veins of the same nature as those seen in the outcrops. Technical compilation is currently under way in order to plan the next stage of field work.

PIKO Property (a new project a 100% owned)

The PIKO gold/copper property consists of 50 mining claims acquired by Visible Gold Mines by map designation and covers an area of approximately 25 km². The PIKO property is located approximately 10 kilometres east of Royal Nickel's Dumont Nickel project.

The Archean rocks of the Piko property straddle the eastern contact between the Taschereau granodiorite/tonalite pluton to the west and the mafic rocks of the Figuery volcanic group to the east. The southern property boundary also lies approximately 2.5 kilometres north of the Macamic Fault. This NW-striking fault, as well as the pluton and host rocks at its contacts, contains several gold showings, as described in Liboiron (2005 – GM 61556), Mai (2011 – GM 66144) and Beauregard and Gaudreault (2005 – GM 62359). It should be noted that a historical resource of 541,300 t at 3.98 g/t Au has been delineated within the Taschereau pluton (Liboiron, 2005 – GM 61556, Beauregard and Gaudreault, 2005 – GM 62359). The showing discovered by Visible Gold Mine recently on an outcrop east of the contact of this intrusion returned grades of 882 ppb and 2.4 g/t Au in grab samples (average of fire assays (2.1 g/t Au) and a gravity assay (2.72 g/t Au)). These samples were taken from a 1.5 metres wide, NW-striking felsic dyke. The intrusion, hosted in silicified basalts, shows silicification, carbonation, quartz veins and trace to 2% pyrite in disseminated and veinlet form. Technical compilation is presently under way

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Financing

Visible Gold Mines intends to complete a private placement of "flow-through" units before the end of the 2017 year in order to finance the next exploration program to be conducted on both the Veronik and PIKO properties. The terms and details of the private placement will be announced shortly in a subsequent press release.

Qualified Person

Robert Sansfaçon, PGeo, a consultant to Visible Gold Mines, is the qualified person for the Veronik and the PIKO 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. The data verification was conducted by Robert Sansfaçon, P.Ge.

Quality Control

Visible Gold Mines has implemented and adheres to a strict Quality Assurance/Quality Control program for its drilling program. It includes the insertion of one mineralized gold standard, one duplicate and one blank in each batch of samples. Analyses are performed by ALS Chemex, Val-d'Or, Québec, or Techni-Lab, Ste-Germaine - Boulé, Québec, both accredited laboratories.

About Visible Gold Mines

Visible Gold Mines is a vibrant company actively exploring for the next major gold deposit in northwestern Québec, considered one of the world's best jurisdictions for mining and exploration. Visible Gold Mines has 12,588,789 common shares issued and 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 completion of the private placement and the development of the Veronik and the PIKO 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, 2017 and under "Financial Instrument Risks" in Visible Gold Mines' Annual Report for the fiscal year ended July 31, 2017, 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.

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