

Visible Gold Mines Announces Closing of \$280,000 Private Placement

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ROUYN-NORANDA, March 26, 2019 - [Visible Gold Mines Inc.](#) (TSXV: VGD) (Frankfurt: 3V41) is pleased to announce that it has completed a private placement by issuing 3,500,000 units at a price of \$0.08 per unit, for gross proceeds to Visible Gold Mines of \$280,000. Each of the units is comprised of one common share and one common share purchase warrant of Visible Gold Mines. Each warrant entitles its holder to acquire one additional common share of Visible Gold Mines at a price of \$0.15 until March 26, 2021.

Visible Gold Mines will use the proceeds from this private placement for exploration on certain of its properties in Québec and for working capital purposes.

One director and officer of Visible Gold Mines (the "Insider") purchased 500,000 units for a total consideration of \$40,000. The issuance of units to the Insider constitutes a related party transaction but is exempt from the formal valuation and minority approval requirements of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as Visible Gold Mines' securities are not listed on any stock exchange identified in Section 5.5(b) of MI 61-101 and neither the fair market value of the units issued to the Insider, nor the fair market value of the entire private placement, exceeds 25% of Visible Gold Mines' market capitalization. Visible Gold Mines did not file a material change report with respect to the participation of the Insider at least 21 days prior to the closing of the private placement as the insider participation was not determined at that time.

As a result of the private placement, there are 21,089,339 common shares of Visible Gold Mines issued and outstanding on a non-diluted basis. Under applicable securities legislation and the policies of the TSX Venture Exchange, the securities issued in the private placement are subject to a four-month hold period, expiring on July 27, 2019.

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.

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.

Website: www.visiblegoldmines.com

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