

Visible Gold Mines Inc. Acquires 100% Stake in the Horsefly Gold Property

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ROUYN-NORANDA, June 5, 2019 - [Visible Gold Mines Inc.](#) (TSXV: VGD) (FRANKFURT: 3V41) is pleased to announce that it has entered into a purchase agreement (the "Purchase Agreement") with two prospectors (the "Vendors") to acquire a 100% ownership interest in the 108 mining claims comprising the Horsefly gold property (the "Horsefly Property"), which is covering approximately 6,050 hectares (60.5 km²). The Horsefly Property is located in the Druillettes and Gradis townships, approximately 50 kilometres south of the town of Chapais in the province of Québec.

The Horsefly property is centrally located within a highly prospective area of the Chapais- Chibougamau gold-copper camp, an area currently experiencing extensive mineral exploration. The Horsefly Property contains several gold showings and is strategically located over anastomosing regional structures associated with recent gold mineralization discoveries the most recent one being on the Nelligan property held by Vanstar and IAMGOLD Corporation located east of the Horsefly Property (see Vanstar's press releases dated May 30, 2019, January 10, 2019 and November 16, 2018).

In addition, these same anastomosing regional structures over which the Horsefly Property occurs host several gold mines and deposits which include the: Lac Short Mine and Fenton Deposit to the west, the Joe Mann Mine and Philibert Deposit to the east and the Chevrier Deposit to the northeast.

Martin Dallaire, President and CEO of [Visible Gold Mines Inc.](#) stated, "with this important Vanstar/Iamgold discovery on the Nelligan property, we firmly believe that this region has the potential to become a very active mining camp, in which [Visible Gold Mines Inc.](#) will be well positioned with its Horsefly and Hazeur projects in proximity".

The terms of the Acquisition

Prior to acquiring the Horsefly Property, [Visible Gold Mines Inc.](#) entered into an agreement with 9304-2141 Québec Inc. ("9304-2141") to acquire the rights of 9304-2141 in an offer to purchase entered into between 9304-2141 Québec and the Vendors, pursuant to which 9304-2141 had a first right to acquire the Horsefly Property from the Vendors. Pursuant to this agreement with 9304-2141, Visible Gold paid an amount of \$15,000 to 9304-2141 and is required to issue to 9304-2141 150,000 common shares of [Visible Gold Mines Inc.](#)

Pursuant to the terms of the agreement and subject to the regulatory approval, including that of the TSX Venture Exchange, [Visible Gold Mines Inc.](#) will acquire 100% ownership interest in the 108 mining claims comprising the Horsefly Property by making a \$10,000\$ cash payment to the Vendors and by issuing 1,000,000 common shares to the Vendors. The Horsefly Property is not subject to any royalty in favor of the Vendors.

Qualified Person

Robert Sansfaçon, PGeo, senior geologist and [Visible Gold Mines Inc.](#)' vice-president exploration, is the qualified person for the Horsefly Property 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 Inc.](#) is a corporation focused on gold in the prolific Abitibi Gold Belt in Canada. The

Corporation has 21,089,339 common shares outstanding.

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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