

Visible Gold Mines Acquires 100% Stake in the Doda South Gold Property

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ROUYN-NORANDA, July 17, 2020 - [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 25 mining claims comprising the Doda South gold property (the "Doda South Property"), which is covering approximately 1,400 hectares (14 km²). The Doda South Property is located five kilometres north of the recently acquired Horsefly property and approximately 40 kilometres south of the town of Chapais in the province of Québec.

The Doda South property is centrally located within a highly prospective area of the Chapais - Chibougamau gold-copper camp, an area currently experiencing extensive mineral exploration. The Doda South Property 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 Doda South Property (see Vanstar's press releases dated May 30, 2019, January 10, 2019 and November 16, 2018). Reader should note that mineralization hosted on adjacent and nearby properties and operations is not necessarily indicative of mineralization hosted on the Doda South property to be acquired by Visible Gold Mines.

In addition, these same anastomosing regional structures over which the Doda South 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. Reader should note that mineralization hosted on adjacent and nearby properties and operations is not necessarily indicative of mineralization hosted on the Doda South property to be acquired by Visible Gold Mines.

Martin Dallaire, President and CEO of Visible Gold Mines 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 will be well positioned with its Horsefly, Hazeur and Doda South properties in proximity".

The terms of the Acquisition

Pursuant to the terms of the agreement and subject to the regulatory approval, including that of the TSX Venture Exchange, Visible Gold Mines will acquire 100% ownership interest in the 25 mining claims comprising the Doda South Property by issuing 500,000 common shares to the Vendors. The Doda South Property is not subject to any royalty in favor of the Vendors.

Qualified Person

Robert Sansfaçon, PGeo, senior geologist and Visible Gold Mines' 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 is a corporation focused on gold in the prolific Abitibi Gold Belt in Canada. The Corporation has 25,814,539 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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