

# Visible Gold Mines Sells 30% Minority Interest in Hazeur Property

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ROUYN-NORANDA, April 20, 2021 - [Visible Gold Mines Inc.](#) (TSXV: VGD) (OTCQX: VGMIF) (FRANKFURT: 3V41) is pleased to announce that it has entered into an option agreement with TomaGold Corp. (the "Option Agreement") to sell its 30% ownership interest in the mining claims comprising the Hazeur property, located 35 km south east of Chapais. As consideration pursuant to the Option Agreement, TomaGold will be required to issue 2 million common shares to Visible Gold Mines upon receipt of the TSX Venture Exchange approval for this transaction, and pay an aggregate amount of \$250,000 to Visible Gold Mines, to be paid in the following instalments: \$50,000 on or before May 31, 2021, \$100,000 on or before July 31, 2021, and \$100,000 on or before November 30, 2021. Pursuant to the Option Agreement, Visible Gold Mines was granted a 2% net smelter return (NSR) royalty on the mining claims comprising the Hazeur property, 50% of which NSR Royalty may be purchased by TomaGold at any time for an amount of \$500,000.

Martin Dallaire, President and Chief Executive Officer of Visible Gold Mines stated, "Visible Gold Mines land package in this prospective area exceeds 100 km<sup>2</sup>. Our focus and budget in the near future will mostly be allocated on our 100% owned royalty-free Horsefly, Doda and Phooey Lake projects which is immediately adjacent to the recently updated Northern Superior Surprise Lake exploration project."

## Qualified Person

Robert Sansfaçon, P.Geo, senior geologist and Visible Gold Mines' vice-president exploration, is the qualified person for Visible Gold Mines' 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.

## About Visible Gold Mines Inc.

Visible Gold Mines is a corporation focused on gold in the prolific Abitibi Gold Belt and the Bay James region in the province of Québec. Visible Gold Mines has 33,827,039 common shares 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 disposition of Visible Gold Mines' interest in the Hazeur property and reception of the consideration pursuant to the Option Agreement, or the development of, and the benefit that Visible Gold Mines may receive from, the Horsefly, Doda and Phooey Lake projects. 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, 2020 and under "Financial Instrument Risks" in Visible Gold Mines' Annual Report for the fiscal year ended July 31, 2020, copies of which is available on SEDAR at [www.sedar.com](http://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.

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.

SOURCE [Visible Gold Mines Inc.](#)

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