

# Visible Gold Mines Inc. Expands Horsefly Gold Property By 170 Km<sup>2</sup> Immediately West Of Iamgold's Nelligan Mining Complex

02.03.2026 | [CNW](#)

[Visible Gold Mines Inc.](#) ("Visible Gold" or the "Company") (TSXV: VGD) (FRANKFURT: 3V41) is pleased to announce the expansion of its wholly-owned Horsefly property through the acquisition of a 100% undivided interest in 304 mining claims (the "Property"), located immediately west of and contiguous with IAMGOLD's Nelligan Mining Complex in the Chibougamau Mining Camp in Québec.

The Horsefly property, now comprising 392 mining claims, is strategically located in the Eeyou Istchee James Bay region of Québec, approximately 140 km northeast of Lebel-sur-Quévillon and 45 km southwest of Chapais. The property is situated within the prospective Chibougamau volcano-sedimentary belt - a geological setting recognized for its gold-bearing potential (see Figure 1).

Historical work has outlined several prospective gold occurrences across the Horsefly property, highlighted by the Chemin Barrette-Ouest showing, which shares several similarities with the Nelligan gold showing, and a 9.26 g/t Au, 0.24% Cu grab sample at Lac Phooey. Diamond drilling further returned anomalous intercepts of 18.13 g/t Au over 1.65 m (Lac Phooey, LAN-07), and 1.10 g/t Au over 1.00 m (H-1455-002). The depth and true widths of these intervals have not been determined.

Recent high-resolution heliborne magnetic surveys and remote sensing studies have further enhanced the geological understanding of the property, delineating significant deformation corridors, shearing zones, and a sizeable felsic to intermediate intrusion northwest of Horsefly Lake - all key structural and lithological controls commonly associated with orogenic gold systems.

Given these favorable geological, structural, and geophysical characteristics, the Horsefly property exhibits strong potential for an orogenic gold discovery and warrants a systematic, target-driven exploration program.

Jean-Marc Lacoste, President and CEO of Visible Gold stated: "This expansion enhances our strategic footprint directly west of IAMGOLD's Nelligan Mining Complex, which hosts three major gold deposits totalling 4.3 million ounces of gold (Measured and Indicated) and 7.5 million ounces of gold (Inferred). Encouraging historical results and surface showings from only a small portion of the expanded Horsefly property underscore the strong exploration potential across the largely underexplored land package, which we intend to methodically unlock."

As consideration for the acquisition of a 100% interest in the Property, Visible Gold will provide the Vendor with:

- \$50,000 in cash upon execution of the agreement;
- \$100,000 in cash at closing; and
- 1,000,000 common shares of the Company to be issued at closing.

The Vendor will retain no royalties in the Property, resulting in Visible Gold holding a 100% unencumbered interest.

The agreement is subject to regulatory approval. The shares to be issued pursuant to the agreement is subject to a resale restriction period of four months and one day.

All scientific and technical information of this press release has been reviewed and approved by Louis Martin, P.Geo. (OGQ), a consultant to the Company and a Qualified Person for the purposes of NI 43-101.

Mr. Martin has reviewed and verified the historical assay results and noted no errors or omissions during the data verification process. The Company and Mr. Martin do not recognize any factors of sampling or recovery that could materially affect the accuracy or reliability of the historical assay data and exploration results disclosed in this news release.

About Visible Gold Mines Inc.

Visible Gold Mines (TSXV: VGD) (FRANKFURT: 3V41) is a mining exploration company focused on acquiring, exploring and developing gold projects in the prolific Abitibi Gold Belt and the James Bay region in the province of Québec.

Website: [www.visiblegoldmines.com](http://www.visiblegoldmines.com)

### 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. 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 "Financial Risks" and "Risk Factors" in Visible Gold Mines' Annual Report for the fiscal year ended July 31, 2025, a copy 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.

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SOURCE Visible Gold Mines Inc.

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