



## THE OPPORTUNITY

“The Archean Abitibi greenstone belt in the Superior Province is the largest contiguous greenstone belt in the Canadian Shield and one of the world’s richest mining areas. It has been a major producer of gold, copper, zinc, silver and iron ore over the last 75 years.”

**Kula C.Misra, Professor Emeritus, Economic Geochemistry, University of Tennessee, *Understanding Mineral Deposits (2000)***

# CORPORATE STATUS

TRADING SYMBOLS	VGD-TSX-V 3V4-FSE
52 Week Range	0.13 - 0.70
Shares Outstanding	47,451,179
Fully Diluted	70,667,428
Options	4,690,000
Warrants @ \$ 0.45 (exp. Oct. 2012)	15,000,000
Warrants @ \$ 1.20 (exp. Dec. 2012)	3,078,125
Broker warrants @ \$ 0.60 (exp. Dec. 2012)	448,124
Cash on Hand	\$ 8 M

# SHARE STRUCTURE

- Management & Friends 6 M shares
- Funds 15 M shares
- Float 27 M shares

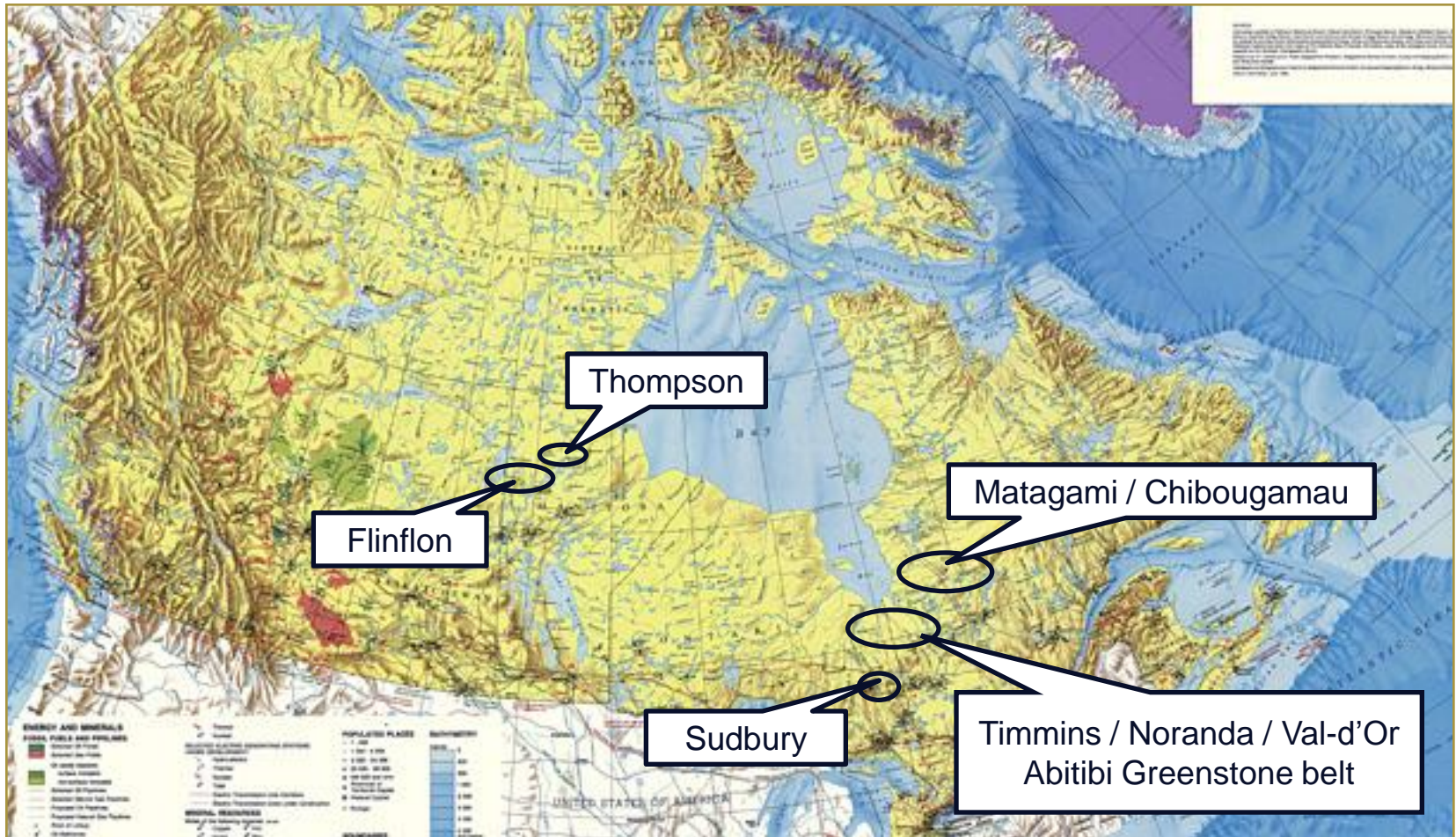
**TOTAL**

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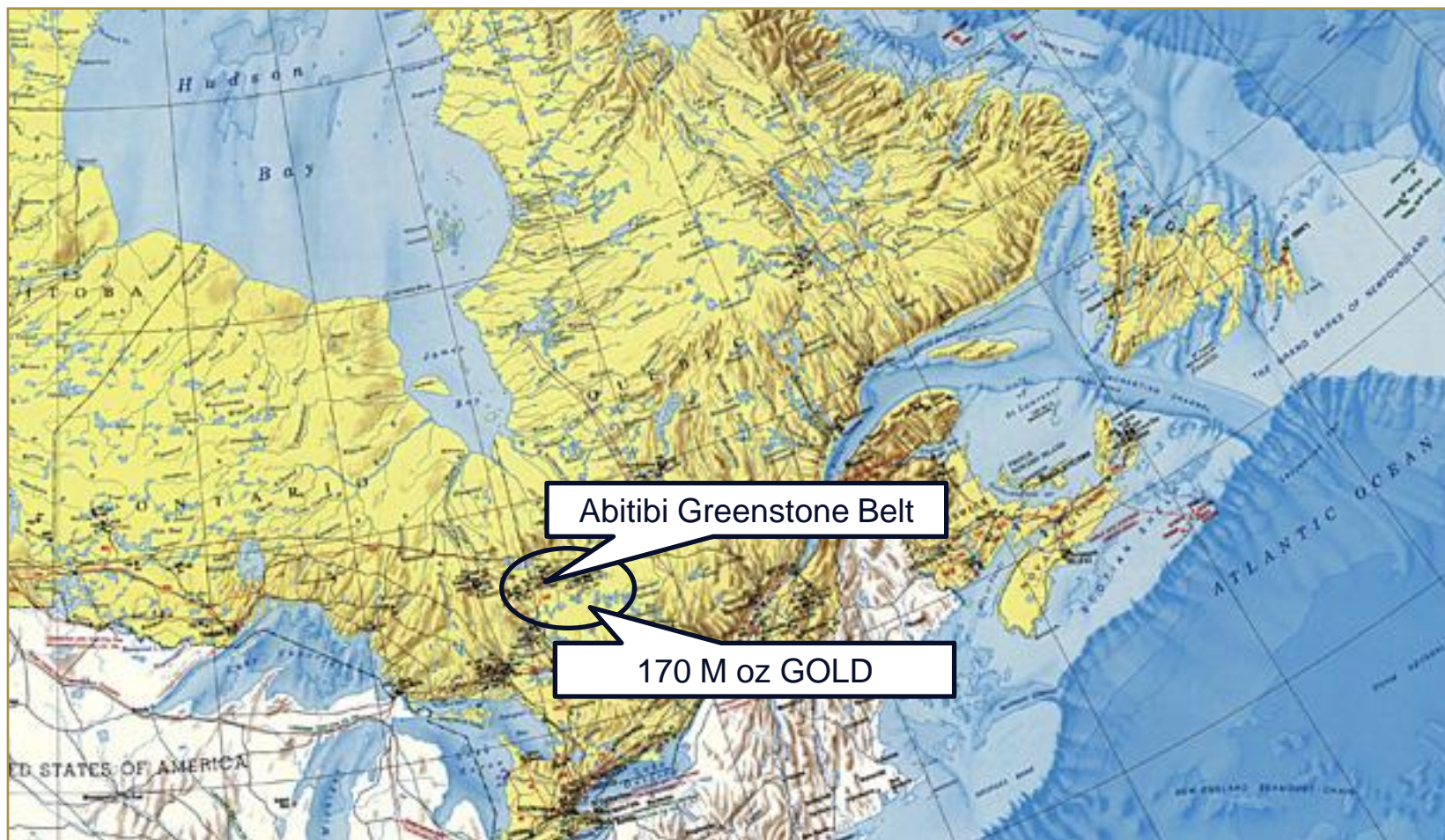
**48 M SHARES**

# CANADA'S MOST PROLIFIC GOLD DISTRICTS

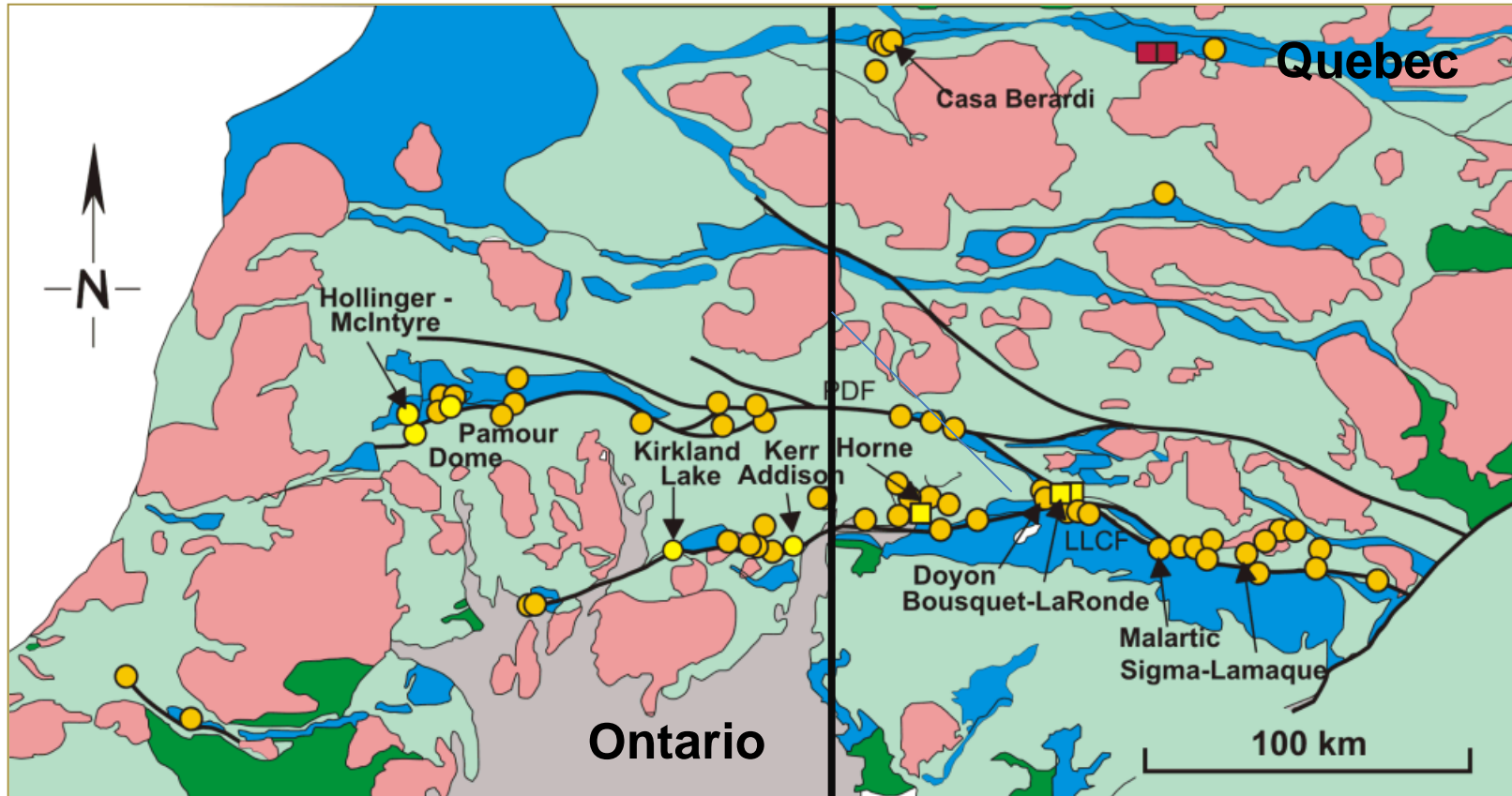




# CANADA'S MOST PROLIFIC GOLD DISTRICTS



# THE ABITIBI GREENSTONE BELT



- No First Nation issues
- 6 new Gold mines opened in past 3 years
- Electricity-road-water
- High gold recoverability (95%)



# THE ABITIBI GREENSTONE BELT

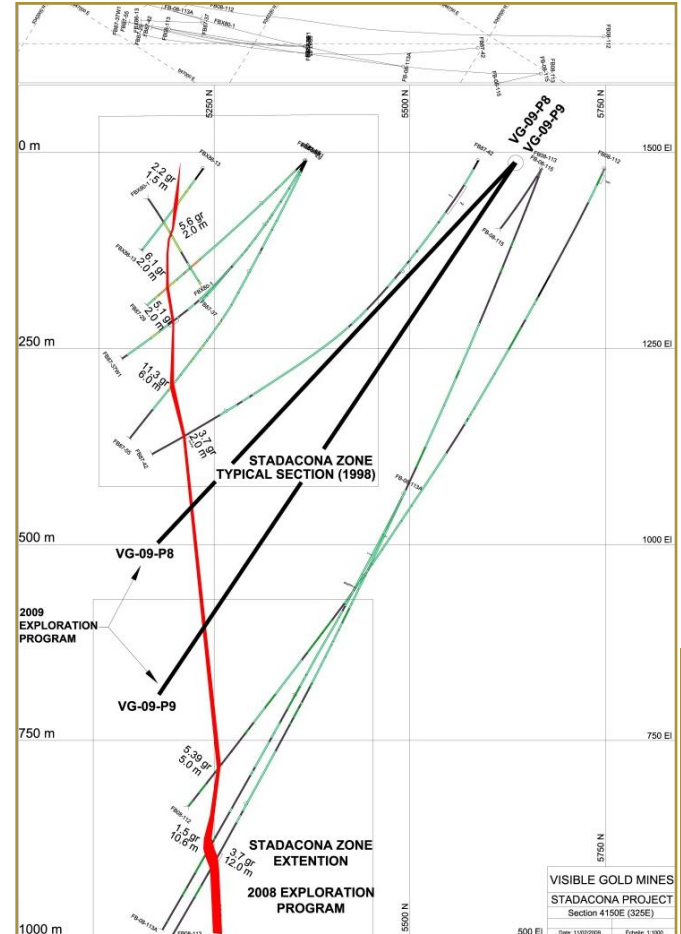


# HORNE SMELTER - NORANDA

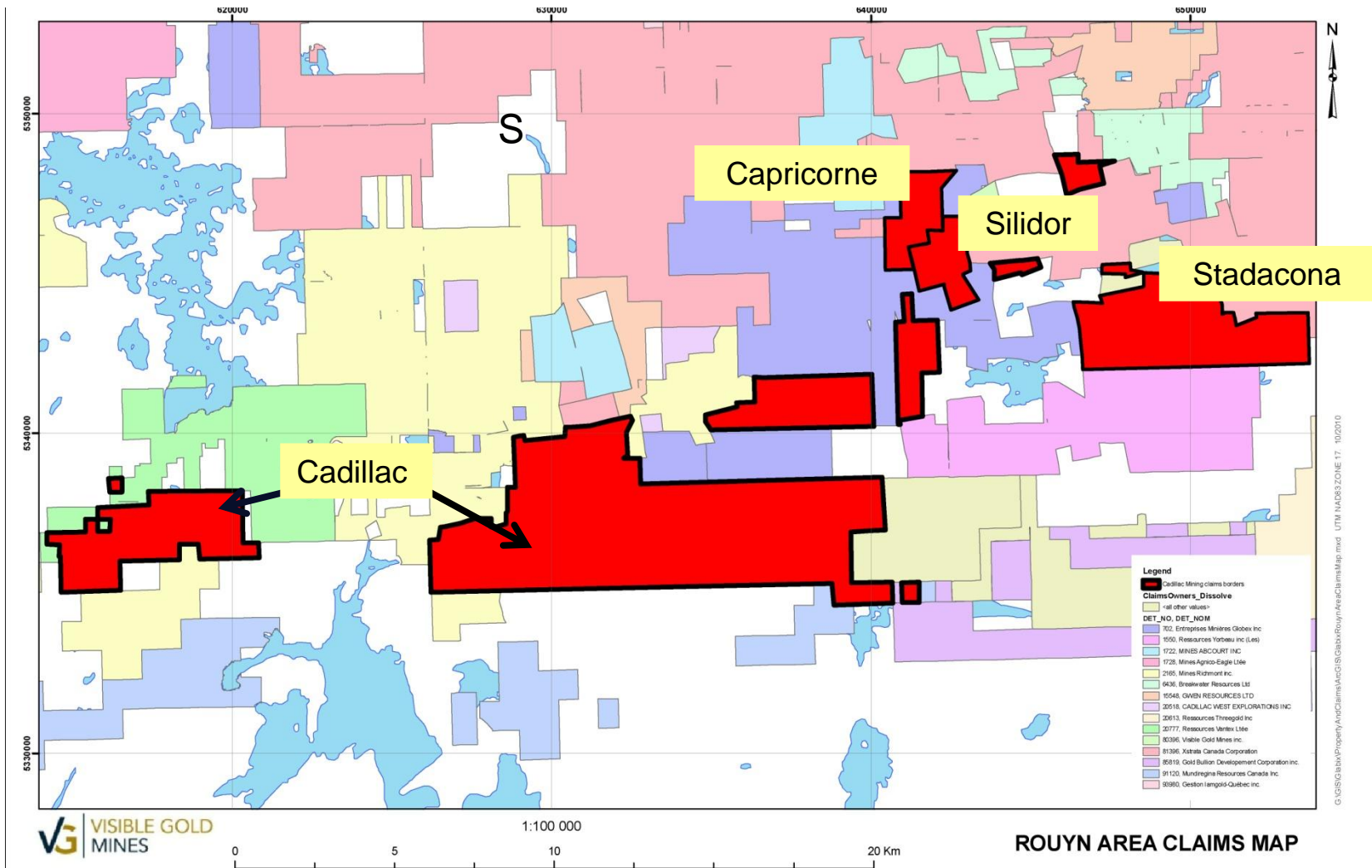




# WHY IS THERE STILL OPPORTUNITY IN A WELL ESTABLISHED MINING AREA?

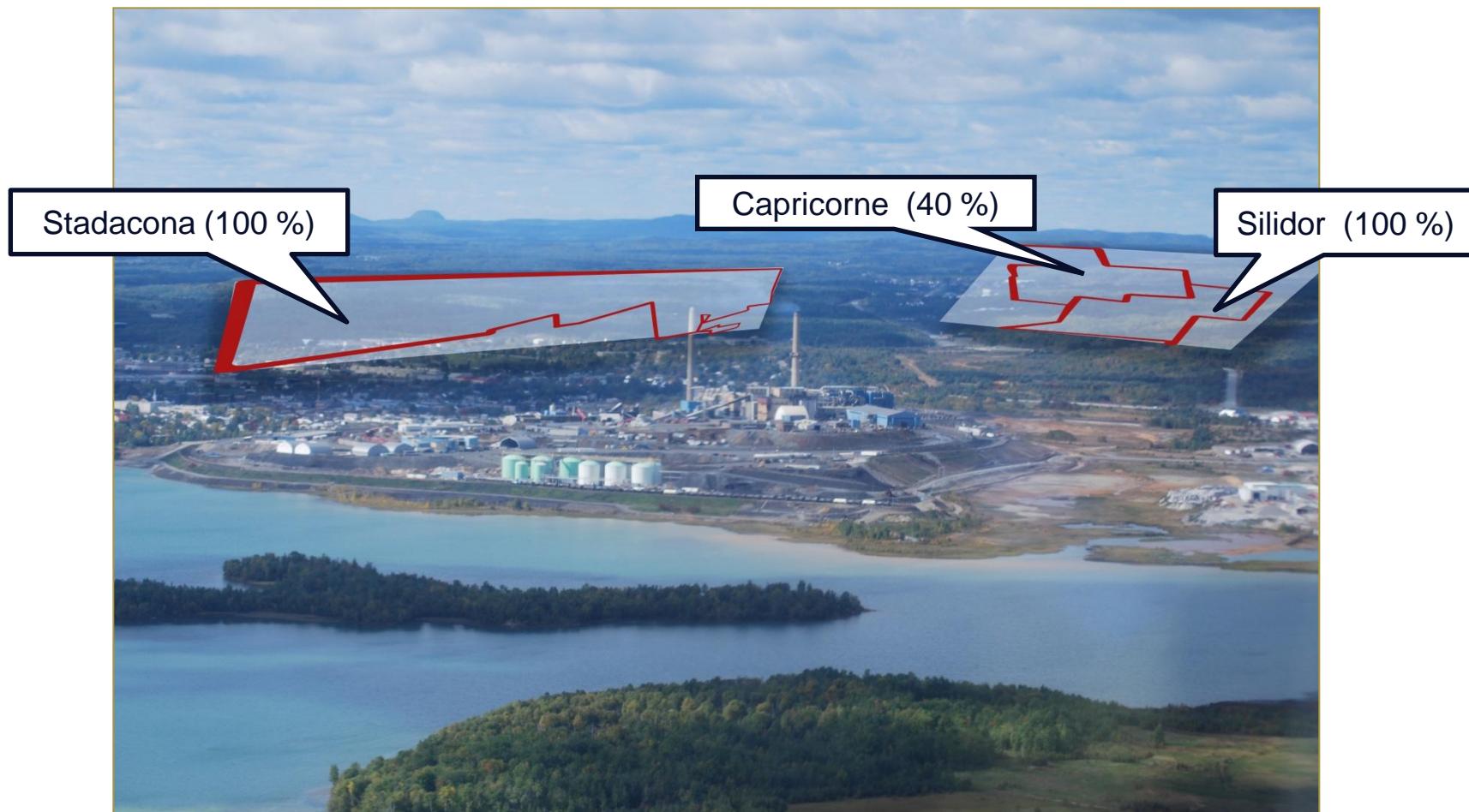


# SLEEPING LAND



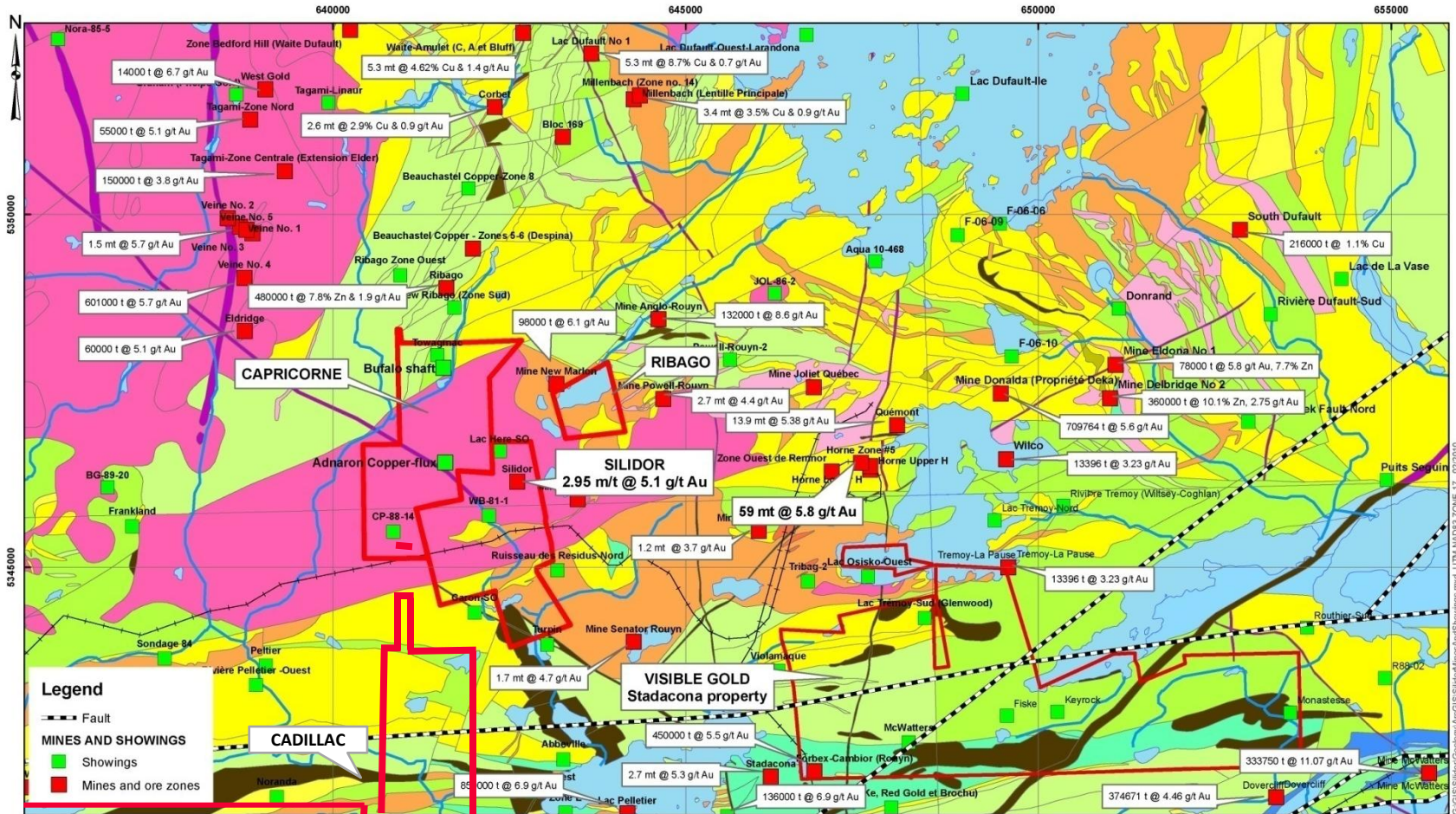


# VISIBLE GOLD'S PROPERTIES



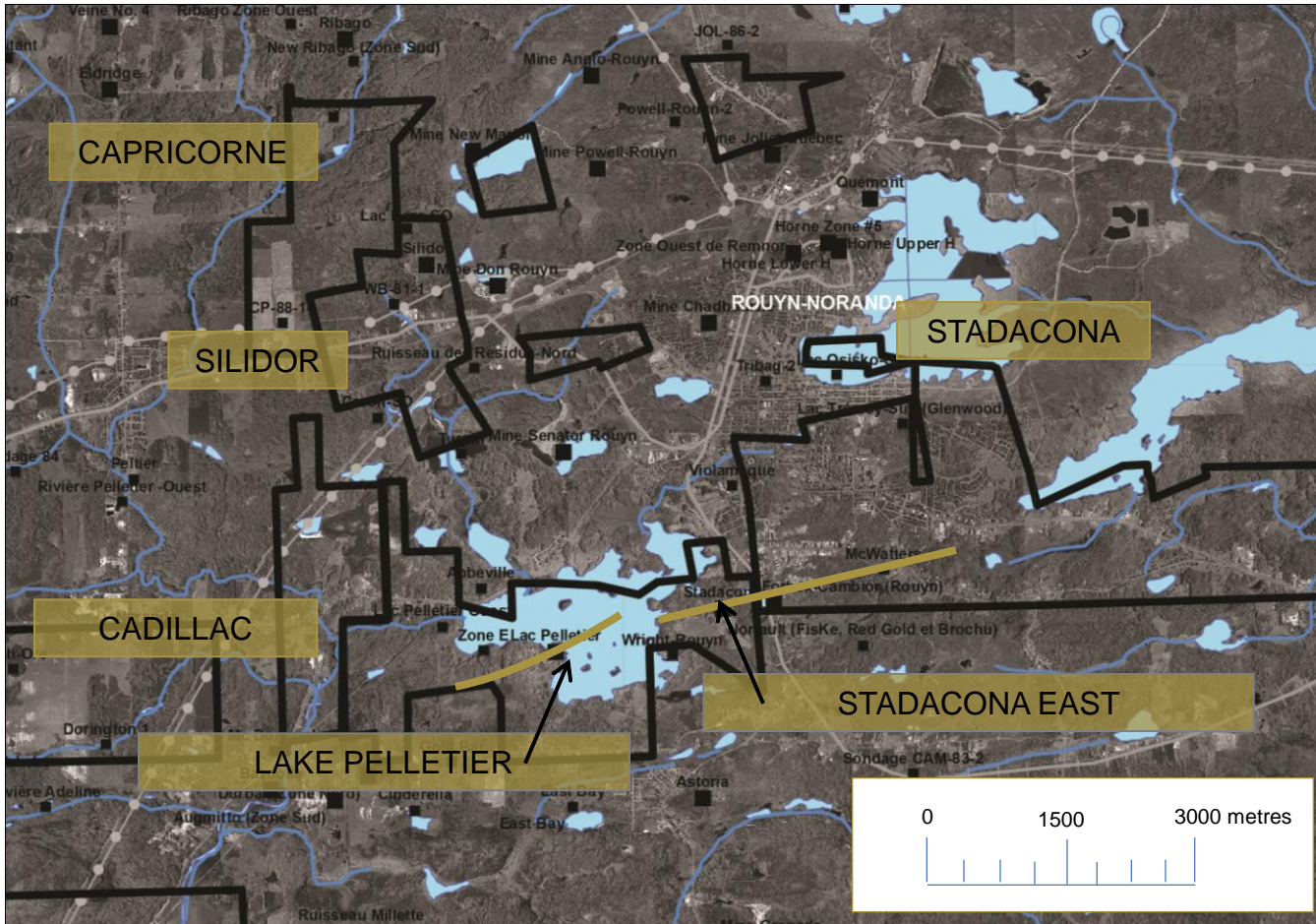


# VISIBLE GOLD'S LAND PACKAGE





# GEOGRAPHIC ADVANTAGES



# VGD CURRENT ABITIBI LAND PACKAGE

## Stadacona

- 100% owned
- 1% royalty to IAMGOLD
- NI43-101 current resource of 980,000 @ 5.19 g/t Au
- Extension of the former Stadacona Gold Mine

## Silidor (100 %)/ Capricone (40 %)

- No royalty
- Host the former Silidor Gold Mines
- High grade gold discovery
- Vein E
- Numerous gold and VMS targets

## Cadillac

- 60% option on 217 claims covering 7423 hectares on the Cadillac fault
- Potential for multi-million ounce level of gold deposits
- Close to Wasamac (1Moz++) and Galloway discoveries

## Joutel

- 50 % option on 477 mining claims
- Produced in the past
  - 1,1 M oz @ 6,0 g//t Au
  - 0,3 M oz silver @ 1,8 g/t



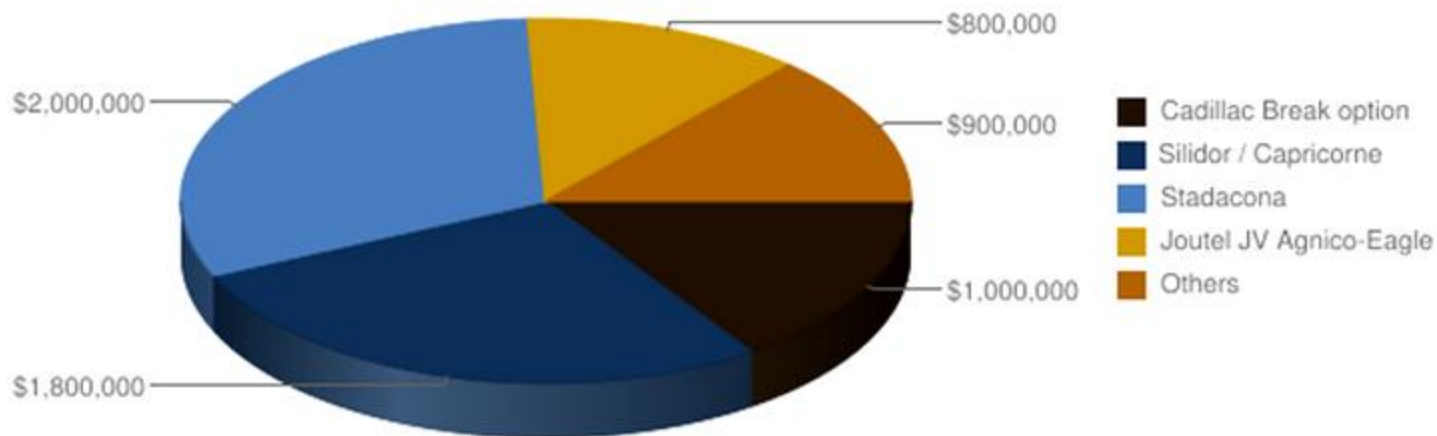
# EXPLORATION SCHEDULE

## LEGEND

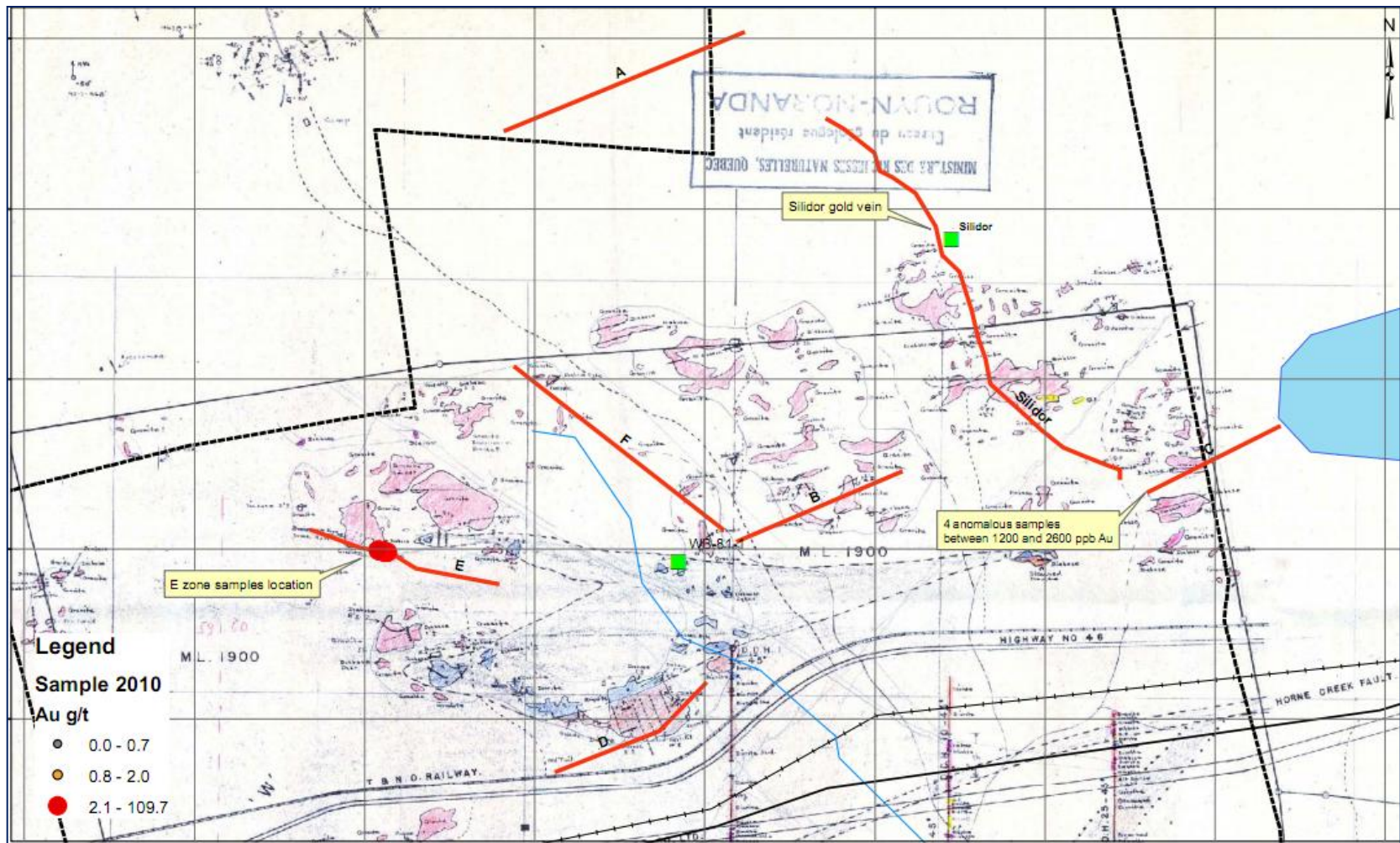
	No activities
	Compilation
	Prospection
	Line cutting
	Ground geophysics
	Diamond drilling (exploration)
	Diamond drilling (definition)
	To be determined

PROJECTS	Q1			Q2			Q3			Q4		
Cadillac Break option	-											
Silidor / Capricorne												
Stadacona												
Joutel JV Agnico-Eagle	-											
Others												

# \$ 6,5 M DRILLING BUDGET

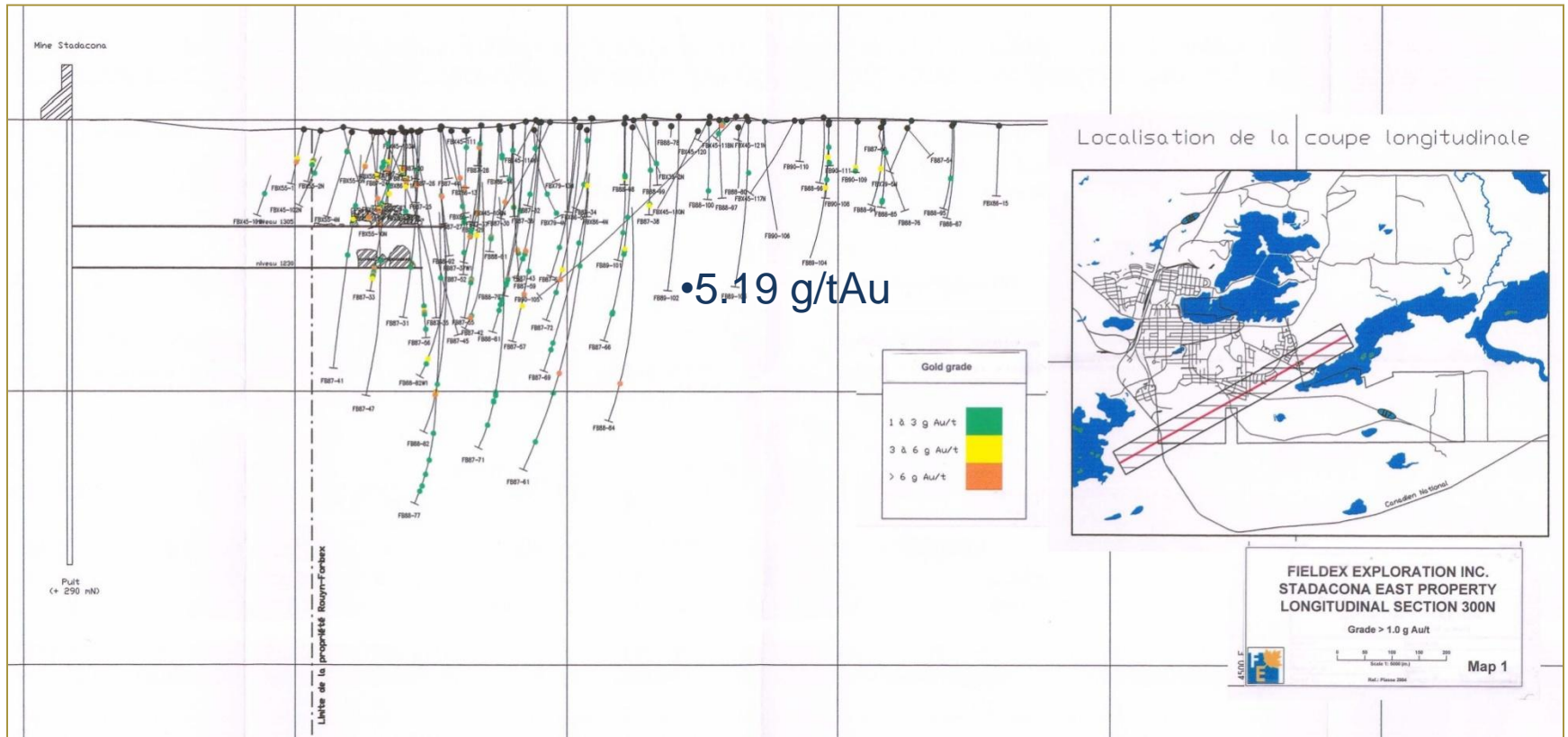


# SILIDOR 2010-2011 EXPLORATION





# STADACONA

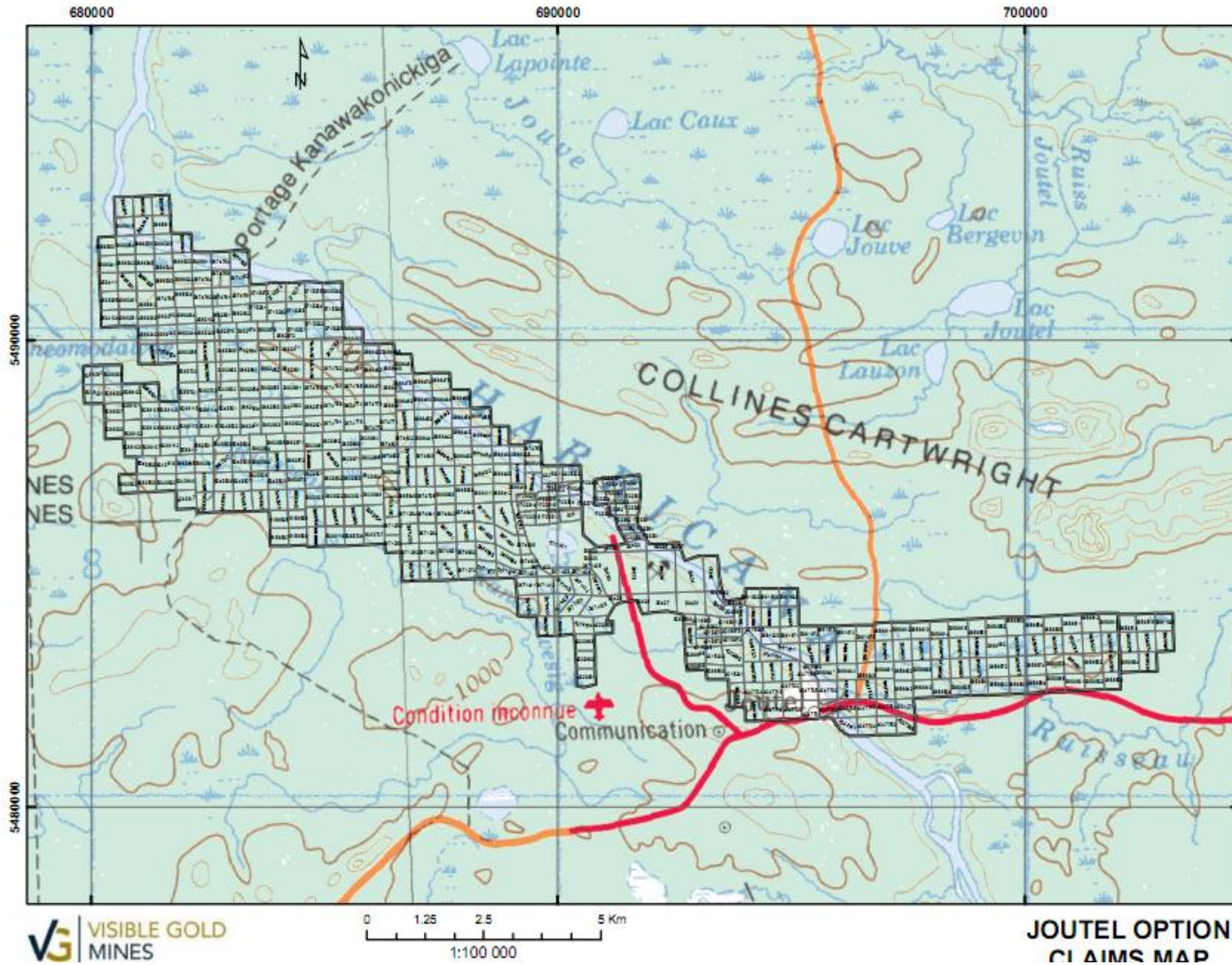


# STADACONA

## 43-101

- Inferred resources of 980 000 tonnes @ 5.19 g/t Au
  - Cut-off grade g/t Au: 2.5
  - Minimum width (m): 2.0
- 10,000 meters drilling program planned for 2011

# JOUTEL OPTION



G:\GIS\Joutel\_Agmine\Esri\Property\ArdC\Bains\ArcGIS\Joutel\PropertyClaimsMap.mxd



# JOUTEL OPTION

## OUR GOAL

Find a resource of 1 M++ oz of gold  
within 5 years to support  
Agnico-Eagle's futur production

# JOUTEL OPTION

## AGREEMENT OF A JOINT VENTURE

- Visible Gold Mines will incur \$5 million in exploration expenditures over a 5 year period:
  - \$500,000 on the first year
  - \$750,000 on the second year
  - VGD is the operator
- Agnico-Eagle will spend \$5M in exploration to acquire 15 %
- Agnico-Eagle will spend \$30M in feasibility study to acquire an extra 10 % for a total of 75 %

# VGD EXPLORATION TO DATE

- Secured land cheaply
- Exploration progress:
  - New zones discovered at Silidor
  - 8 top priority geophysical targets identified at Stadacona – ready to drill
  - Starting Cadillac Option drilling
  - Material acquisition in progress



# ECONOMIC AND EFFICIENT

## CURRENT COSTS

1. Low drilling costs : \$47/m opposed to \$120/m
2. Cheaper labour and logistics costs
3. The Quebec Incentive :  
For every \$1 spent in drilling VGD receives a \$0.43 subsidy from the provincial government

## HIGHER POTENTIAL IN SITU PRICE

1. Low Capex :  
Pre-existing mining infrastructure on licence areas
2. Recoverability :  
Stadacona 95%  
*Ref. Iamgold inhouse report*

# MANAGEMENT AND EXPLORATION TEAM HIGHLIGHTS

- Business oriented management team with significant experience in financing junior mining companies
- Biggest exploration team in Rouyn-Noranda area
- Senior geologists renowned to discover gold in every drilled project
- Team-mates with proven mine-finding track record

# VISIBLE GOLD MINES: SUMMARY

- Location, location, location:  
**The Abitibi Greenstone Belt**
- **Subsidised exploration costs and one of the lowest \$/m of drilling costs in N/America.**
- **Experienced management and exploration team, dedicated to find the next gold mine in Abitibi-Témiscamingue**





We have the focus, the experience,  
the commitment and the resources  
necessary to become a leader  
in the vibrant Québec gold sector while building  
shareholder value