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News Release

VISIBLE GOLD MINES REPRICES OPTIONS

Rouyn-Noranda, Québec, Canada – August 31, 2007 – **Visible Gold Mines Inc. (VGD: TSX Venture Exchange)** wishes to announce that the directors' and officers' stock options referred to in Visible Gold Mines' announcement on Aug. 24, 2007, have been repriced at \$0.40. The options expire on the earlier of Aug. 24, 2012, and the 30th day after each optionee ceases to be a director or officer of Visible Gold Mines for any reason other than death, disability or cause.

About Visible Gold Mines Inc.

Visible Gold Mines is a company focused on gold in the prolific Abitibi Gold Belt in Quebec. The Company's portfolio of properties consists of wholly-owned projects which will be managed by a team of geologists who have a proven track record. Visible Gold Mines' modus operandi is to increase shareholder value mainly by increasing its resources. A major portion of the 2007-2008 exploration budget will be invested on the company's flagship Stadacona East Mine' property.

Forward-looking Statements

This news release contains certain forward-looking statements. These forward-looking statements are subject to a variety of risks and uncertainties beyond the ability Visible Gold Mines to control or predict, which could cause actual events or results to differ materially from those anticipated in such forward-looking statements, including risks disclosed in filings with the Canadian securities regulators made by Visible Gold Mines. Accordingly, readers should not place undue reliance on forward-looking statements.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

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