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**AGREEMENT WITH AMEX EXPLORATION ON CAMERON  
PROPERTY AND PRIVATE INVESTMENT**

## **News Release**

Rouyn-Noranda, Quebec, Canada – March 4th, 2009 – Visible Gold Mines Inc. (VGD: TSX Venture Exchange) is pleased to announce that it has entered into formal agreements with (« **Amex** ») (TSX-V : **AMX**) whereby :

- 1 – Visible Gold is granted an option to acquire an interest in the Cameron property (the "Option Agreement"); and**
- 2 – Visible Gold completes an investment in Amex.**

### **CAMERON PROPERTY AGREEMENT**

Pursuant to the terms of the Option Agreement, Visible Gold shall have the option to acquire a 50% interest in the mining claims forming the Cameron property (the "**Cameron Property**") in consideration for: (i) a cash payment of \$85,000 following a two-year payment schedule, of which \$10,000 must be paid at closing; (ii) the issuance of 500,000 common shares on a two-year period, of which 100,000 common shares will be issued at closing; and (iii) a commitment to incur cumulative expenditures of \$500,000 on the Cameron Property on a three-year period, of which \$100,000 must be incurred during the first year of the Option Agreement.

The Cameron Property, comprising 13 contiguous claims covering 730.8 hectares is located 26 kilometres north of Lebel Sur Quevillon in the North Western Quebec and is underlain by volcanosedimentary rocks of the Abitibi-Sub province and is strategically located at the intersection of two major regional structures in the Northern Volcanic Zone, the Chieftain corridor of the Cameron Property deformation zone and the Wedding fault. The Cameron Property deformation zone is associated with important gold mineralization, including the Discovery, Flordin and Cartwright. The Cameron Property was acquired by Amex during 2007 for its gold potential. Trenching by SOQUEM, one of the previous owners, revealed the presence of gold-bearing quartz-eye rhyolite near the contact with a sheared mafic unit. Several samples were analyzed for gold and a few returned highly anomalous values from 1 to 7.3 g/t Au. The

Cameron Property also hosts previously-discovered IP anomalies, one of which is associated with the gold-bearing trench (Press release October 29, 2007 of Amex). Jacques Trottier Ph.D., President and chief executive officer of Amex, is a Qualified Person in accordance with National Instrument (NI) 43-101, and is responsible for the geological information presented in this news release.

## **INVESTMENT IN AMEX**

Visible Gold is contemplating an investment of \$250,000 in the shares capital of Amex by way of a private placement. Subject to the approvals from the regulatory authorities, Amex will issue to Visible Gold, 1,000,000 common shares from its capital at \$0.25 per share. The company will also issue to Visible Gold a total of 1,000,000 shares purchases warrants giving the right to purchase the same amount of shares at \$0.35 per share for a period of 12 months. The issued shares will be restricted from trading for a period of 4 months and 1 day after closing.

## **CONCLUSION**

The management of Visible Gold is very pleased with the interest demonstrated by Amex in Visible Gold development programs and will work closely with his new partner to obtain the maximum results in the Cameron Property's exploration programs.

## **About Visible Gold Mines Inc.**

Visible Gold Mines is a company focused on gold in the prolific Abitibi Gold Belt in Canada. The Company has 25,369,929 shares outstanding, no debt and cash liquidity of \$1.8 millions representing \$0.07 per share.

## **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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