

VISIBLE GOLD MINES EXPLORATION UPDATE

Rouyn-Noranda, Québec, Canada – January 20, 2012 - Visible Gold Mines Inc. (TSXV: VGD) (Frankfurt: 3V4) is pleased to provide an update on its exploration activities for 2011 in the Abitibi Greenstone Belt of northwest Québec.

Highlights

- 13,075 samples shipped to the lab, 2,282 samples remaining to be assayed, representing 17% of all samples
- \$2.875M exploration budget for 2012
- \$4.5M current working capital

Joutel Project Option

In March 2011, Visible Gold Mines entered into an Option Agreement with Agnico-Eagle under which Visible Gold Mines can acquire a 50% undivided interest in the Joutel property, comprised of one mining lease and 477 mining claims located 150 km north of Rouyn-Noranda, northwestern Québec (see March 31, 2011 Press Release). The large land package includes the former Eagle Ouest and Telbel deposits which produced a combined 1.1 million ounces of gold at a grade of 6.0 g/t from 1974 to 1993. Approximately 300,000 ounces of silver were also recovered at a grade of 1.8 g/t (reference: Agnico-Eagle Mines Ltd., 2011). A 6,016-metre, ten-hole diamond drill program was recently completed. A total of 2,482 samples (approximately 1.5 m of core per sample) have been sent to the laboratory and to date 59% (1,474 samples) have been assayed. Two gold values (3.0 g/t and 6 g/t) have been returned from hole JO-11-3A.

To acquire a 50% undivided interest in the Joutel property, Visible Gold Mines must incur \$5 million in exploration expenditures on the property over a period of five years, which includes a firm commitment of \$500,000 during the first year of the Option Agreement and \$750,000 during the second year. A meeting will be held with Agnico-Eagle in the coming weeks and a phase 2 drilling program will be initiated on the Joutel property.

Cadillac Option (Cadillac Break, Lucky Break, Wasa East and Wasa Creek projects)

Visible Gold Mines is aggressively exploring a highly-prospective land package west of Rouyn-Noranda, Québec that it optioned in December 2010, comprising 7,423 hectares. Most of the ground covers the Lucky Break Project which includes the promising Wasa Creek and Wasa East Properties in the immediate vicinity of Richmont Mines' growing Wasamac deposit. Numerous drilling targets have been identified and a 25-hole drilling program totaling 14,900 metres was completed recently over the four projects:

Cadillac Break project: A three-hole drilling program totalling 2,619 metres was completed in 2011. A total of 513 samples were received from the assay laboratory and no significant gold values have been returned.

Lucky Break project: A four-hole drilling program totalling 1,861 metres was completed by mid-December 2011. A total of 558 samples were sent to the laboratory and 470 samples (84%) have been assayed at this time. No significant gold values have been returned to date.

Wasa East project: A five-hole drilling program totalling 2,163 metres was completed by mid-December 2011. A total of 675 samples were sent to the laboratory. No samples have been assayed at this time.

Wasa Creek project: A 13-hole drilling program totalling 8,820 metres was completed by mid-October 2011. A total of 4,564 samples were sent to the laboratory and no significant gold values have been returned to date, except the gold results announced on August 11, 2011 from hole LBWC-11-03.

Assay Results - LBWC-11-03

LBWC-11-03	From (m)	To (m)	Length (m)	Grade (g/t Au)
	27.00	28.00	1.00	16.37
	39.00	40.50	1.50	1.24
	334.50	336.00	1.50	19.73
	541.60	558.00	16.40	0.92
Including	541.60	550.50	8.90	1.31
	586.50	590.00	3.50	2.76
	643.50	645.00	1.50	1.08

A better geological understanding of the Wasa Creek Property is beginning to emerge. Wasa Creek covers a 3.5-kilometre stretch of the prolific Cadillac Fault, spatially related to numerous large gold deposits from east of Val-d'Or to the famous Noranda mining camp to the former 11-million ounce Kerr Addison Mine in Virginiatown, Ontario. Intense fracturing and displacement have been observed at Wasa Creek and it's now believed that the Cadillac Fault runs in a northeast direction, as opposed to a straight east-west direction, under at least half of the property and then it bends to the east, creating a zone of major geological interest. In addition, given intriguing thickness variations in younger sedimentary rock formations of the Cobalt Group that cover the Cadillac Fault, important north-south secondary faults are now interpreted to exist at Wasa Creek in areas north of the Cadillac Fault (this is believed to be significant).

Disson Project

The property is comprised of 139 mining claims in Disson Township. A seven-hole drilling program totalling 3,219 metres was completed by mid-December 2011. A total of 1,773 samples were sent to the laboratory and 1262 samples have been assayed at this time. Although many 10 m to 20 m massive sulphide sections have been intersected, no significant gold values have been returned so far.

Silidor Project

Visible Gold Mines has been exploring the Silidor Property, four kilometres west of Rouyn-Noranda, Québec, since mid-2010 in an attempt to confirm extensions to the former Silidor Mine which was in production from 1990 to 1997. A total of 33 holes, representing 8,712 metres, have been drilled to date. All of the 2,348 samples have been assayed.

The following table is a summary of the 2011 best intersections from the 33 holes

Hole No	width (m)	Au (g/t)
SI-10-01	2.0	2.63
SI-11-05	2.95	2.11
SI-11-05b	1.65	5.12
	1.50	6.06
SI-11-08	1.65	7.9
SI-11-11	1.10	2.34
SI-11-12	0.95	4.80
SI-11-17	1.50	2.93
SI-11-22	1.8	1.08
SI-11-23	2.3	8.3
SI-11-26	2.0	12.68
SI-11-30	12.3	2.34
SI-11-39	2.0	2.83

A technical report is underway and should be able to provide us the potential of the project.

Stadacona Property

The property is located in the centre of Rouyn Township in northwestern Québec. Two past producers, the Horne Mine (59.3 Mt at 5.88 g/t Au, 2.2% Cu, 13 g/t Ag) and the Stadacona Gold Mine (466,282 ounces Au) ref. MRNFP, are situated approximately 1.0 km north and 400 m west, respectively, from the northern and western boundaries of the Stadacona East property. In April 2011, the Corporation announced that the first NI 43-101 resource estimate for its Stadacona East property had outlined 163,800 inferred ounces of gold (980,000 tones grading 5.19 g/t Au). Approximately 65,000 metres of drilling, representing 264 holes, has been done on the property to date. A 17-hole exploration program was started during the last quarter on the east part of the property. Two holes for a total of 732 metres were drilled in 2011 and no significant intersections of gold mineralization have been intersected at this time. All of the 162 samples have been assayed. The continuity of the phase 1 drilling program will be initiated in the coming weeks.

Qualified Person

This news release was written by Martin Dallaire, P.Eng., President and Chief Executive Officer of Visible Gold Mines and approved by Robert Sansfaçon, P.Geo and Jeannot Theberge, P.Geo, in their capacity as qualified persons (QP) under NI 43-101.

Quality Control

Visible Gold Mines has implemented and adheres to a strict Quality Assurance/Quality Control for the present drill programs. It includes one mineralized gold standard, one duplicate and one blank for each batch of samples. Analyses are performed by ALS Chemex, Val-d'Or, Québec, or Techni-Lab, Ste-Germaine - Boulé, Québec, both accredited laboratories.

About Visible Gold Mines

Visible Gold Mines Inc. is a dynamic company aggressively searching for the next important gold deposit in northwestern Québec, an area consistently ranked as one of the world's best jurisdictions for mining and exploration. The Company has no debt and its current cash liquidity is approximately \$3.5 million.

Neither the 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.

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