

VISIBLE GOLD MINES INTERSECTS GOLD VALUES IN HOLE 167-16-28

Rouyn-Noranda, Québec, Canada – March 11, 2016 – Visible Gold Mines Inc. (TSXV: VGD) (Frankfurt: 3V4) is pleased to announce that phase two of its winter diamond drill exploration program consisting of three drill holes totalling 603 metres is now complete.

The drill program targeted two anomalies generated by induced polarization (167-16-26 and 167-16-27) as well as one geochemistry soil anomaly (167-16-28). Located at kilometre 561 (341 km north of Chibougamau city), the beginning of hole 167-16-28 consisted of a zone of disseminated pyrite while a zone of cemented breccia, hematized was intercepted deeper. Located at kilometre 555, hole 167-16-26 intercepted a zone of approximately a dozen metres containing mineralization consisting of disseminated pyrite also hematized containing volcanic rocks. Hole 167-16-27 was located at kilometre 558, the IP anomalous zone intercepted, can be explained by finely disseminated mineralization within a conglomerate matrix.

“We are progressively moving forward with this exciting Project 167” stated Martin Dallaire, President and CEO of Visible Gold Mines. “Our 2015 summer till sampling program yielded a significant amount of gold and last December, two holes on the north block and our first hole on the central block of the Project 167 returned anomalous gold values” added Mr. Dallaire.

December 2015 Drilling Results

Assay results from the December 2015 five hole drilling program totalling 966 metres on the North Block of the Project 167 have been announced in February 2016. Of these, two drill holes, 167-15-23 and 167-15-25, intersected anomalous gold values. 167-15-23, intersected a mineralized quartz vein in a mudstone that returned 0.356 g/t over 0.29 metre and hole 167-15-25 a vein containing pyrite, pyrrhotite and arsenopyrite in sedimentary rock that returned 0.242 g/t over 0.40 metre.

Claims Acquisition

On March 9, 2016, Visible Gold Mines acquired by map designation seven new mining claims located about 8.5 kilometres west of the 167 provincial road near km 596. These mining claims will be added to the Northern Block which is owned 100% by Visible Gold Mines.

Qualified Persons

Mr. Martin Dallaire, P.Eng., President and Chief Executive Officer of Visible Gold Mines, is the qualified person on the Project 167 information presented in this press release under *National Instrument 43-101 Standards of Disclosure for Mineral Projects*, is responsible for the technical contents of this press release and has approved the disclosure of the technical information contained herein. The data verification was conducted by Jeannot Theberge, P.Geo. under the supervision of Martin Dallaire, P.Eng.

Quality Control

Visible Gold Mines has implemented and adheres to a strict Quality Assurance/Quality Control for the current exploration program. 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 Plan Nord Project 167

In 2011, when the Québec Government launched its ambitious Plan Nord project to develop Québec's north, including the construction of a 243 kilometre-long all-season road that links Stornoway's Renard Diamond project to the provincial highway network, Visible Gold Mines' management decided to acquire the available mining rights along each side of the new road in order to have access to new outcrops and strippings generated by the road construction. Visible Gold Mines acquired claims by acquisition and staking and so the Project 167 was born. Out of the 140 kilometres of new road available for mining exploration (the first 102 kilometres are a planned provincial park), Visible Gold Mines owns more than 110 kilometres. The 167 provincial road was completed in October 2014 at a construction cost of approximately \$350 million. The Project 167 is 100% owned by Visible Gold Mines, with the exception of 80 mining claims comprising the North Block, in which Visible Gold Mines currently has a 90% interest. The Project 167 covers approximately 67,074 hectares or 670 km².

About Visible Gold Mines

Visible Gold Mines Inc. is a dynamic corporation aggressively searching for the next important gold deposit in the province of Québec, an area consistently ranked as one of the world's best jurisdictions for mining and exploration.

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, including the development of the Project 167, or if any of them do so, what benefits Visible Gold Mines will derive. Forward-looking information are 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 Risk Management Objectives and Policies, and Financial Risks" in Visible Gold Mines' Annual Report for the fiscal year ended on July 31, 2015, a copy of which is available on SEDAR at 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.

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.

- 30 -

For further information, please contact:

Martin Dallaire, President and Chief Executive Officer
Telephone: 819-762-0107
Fax: 819-762-0097
E-mail: mdallaire@visiblegoldmines.com

Website: www.visiblegoldmines.com