



# VISIBLE GOLD MINES

## THE OPPORTUNITY

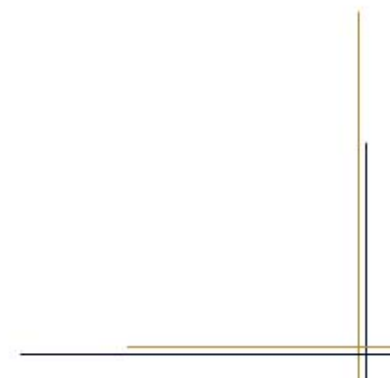
“The Archean Abitibi greenstone belt in the Superior Province is the largest contiguous greenstone belt in the Canadian Shield and one of the world’s richest mining areas. It has been a major producer of gold, copper, zinc, silver and iron ore over the last 75 years.”

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

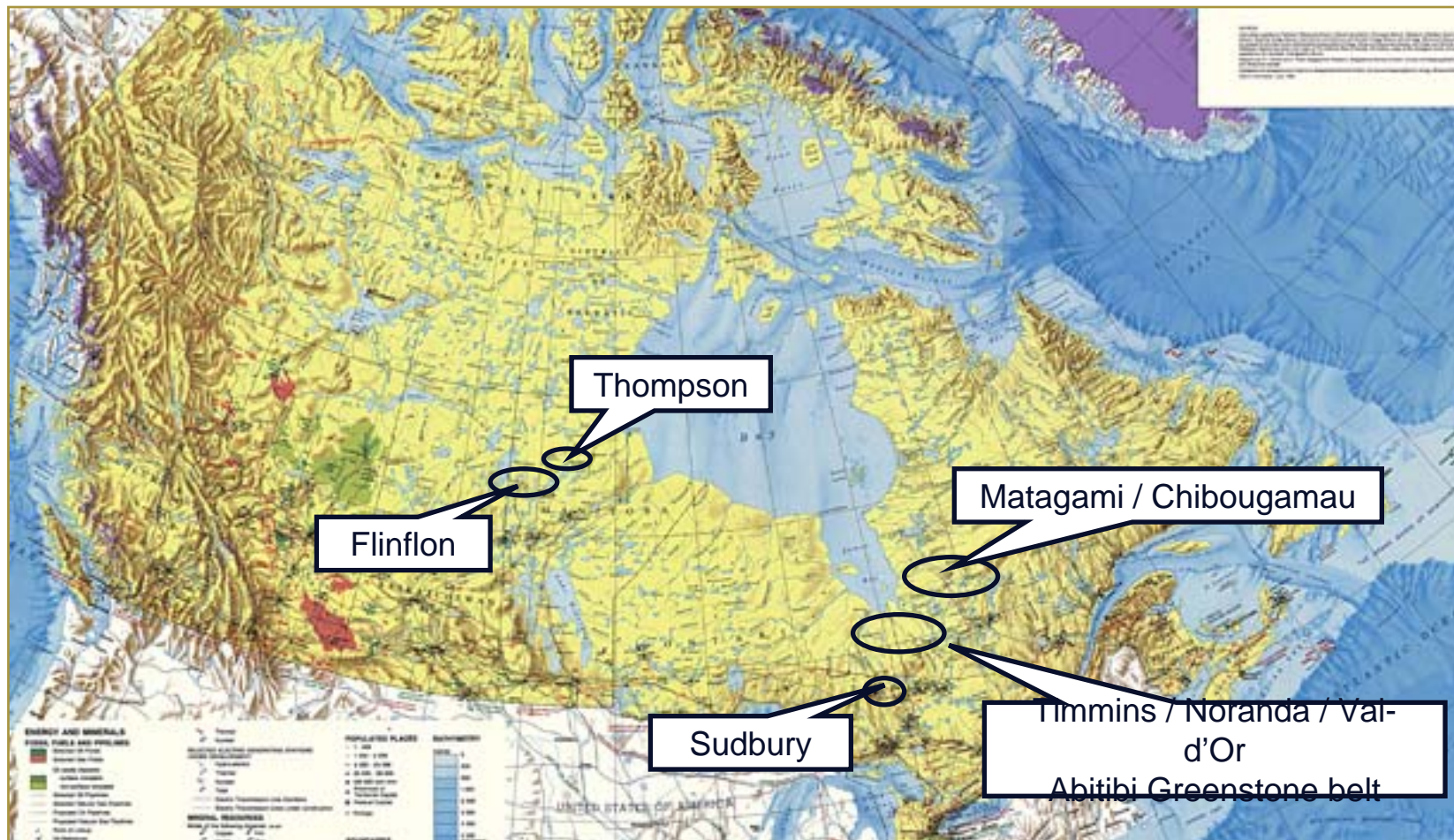
[www.visiblegoldmines.com](http://www.visiblegoldmines.com)

## CORPORATE STATUS

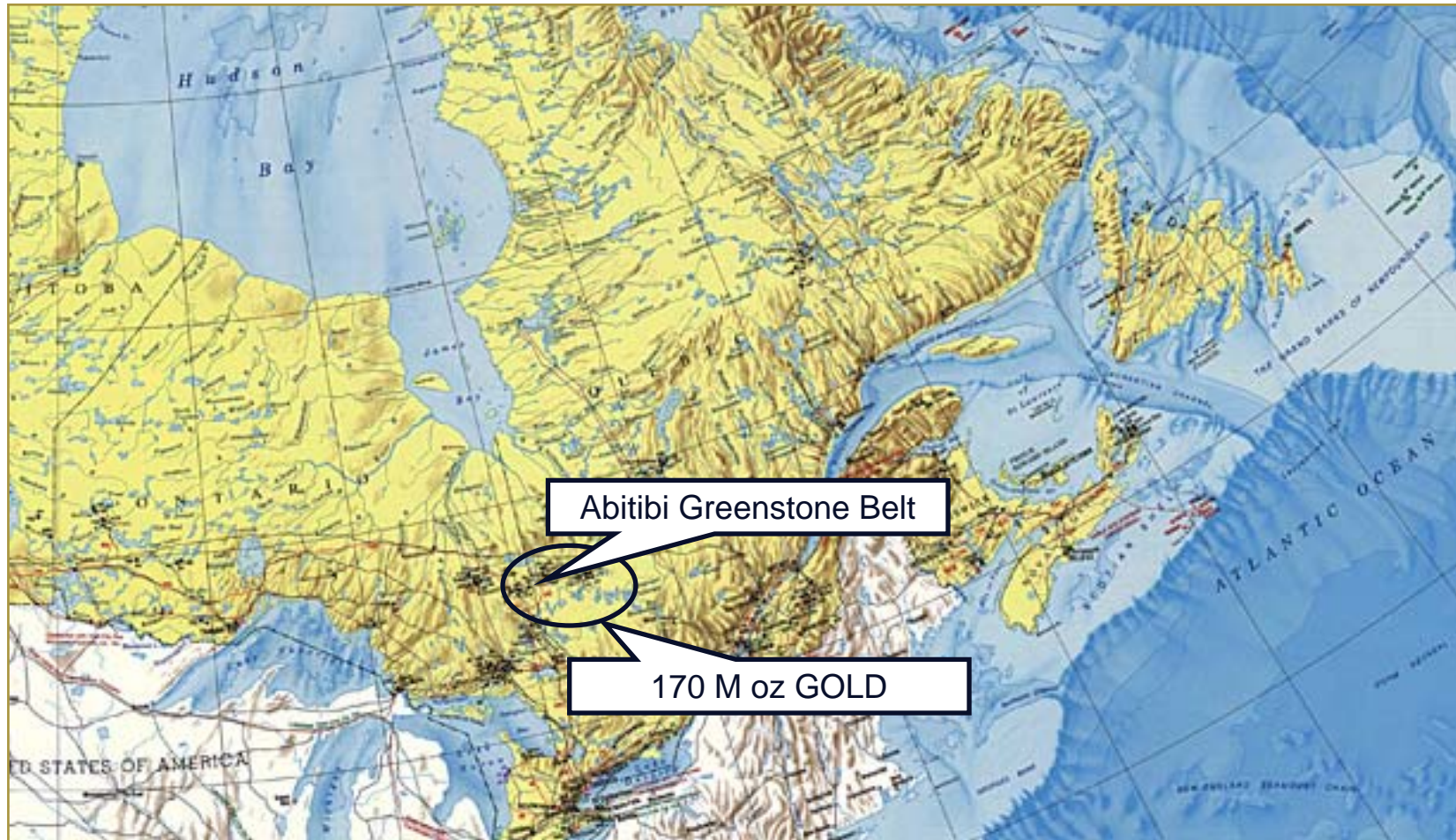
• Trading Symbol:	VGD-TSX-V
• 52 Week Range	0.13 - 0.62
• Shares Outstanding	41 169 929
• Fully Diluted	58 404 929
– Options	2 235 000
– Warrants	nil
• Cash on Hand:	5.8 M \$
– Financing Oct.2010	4.8 M \$



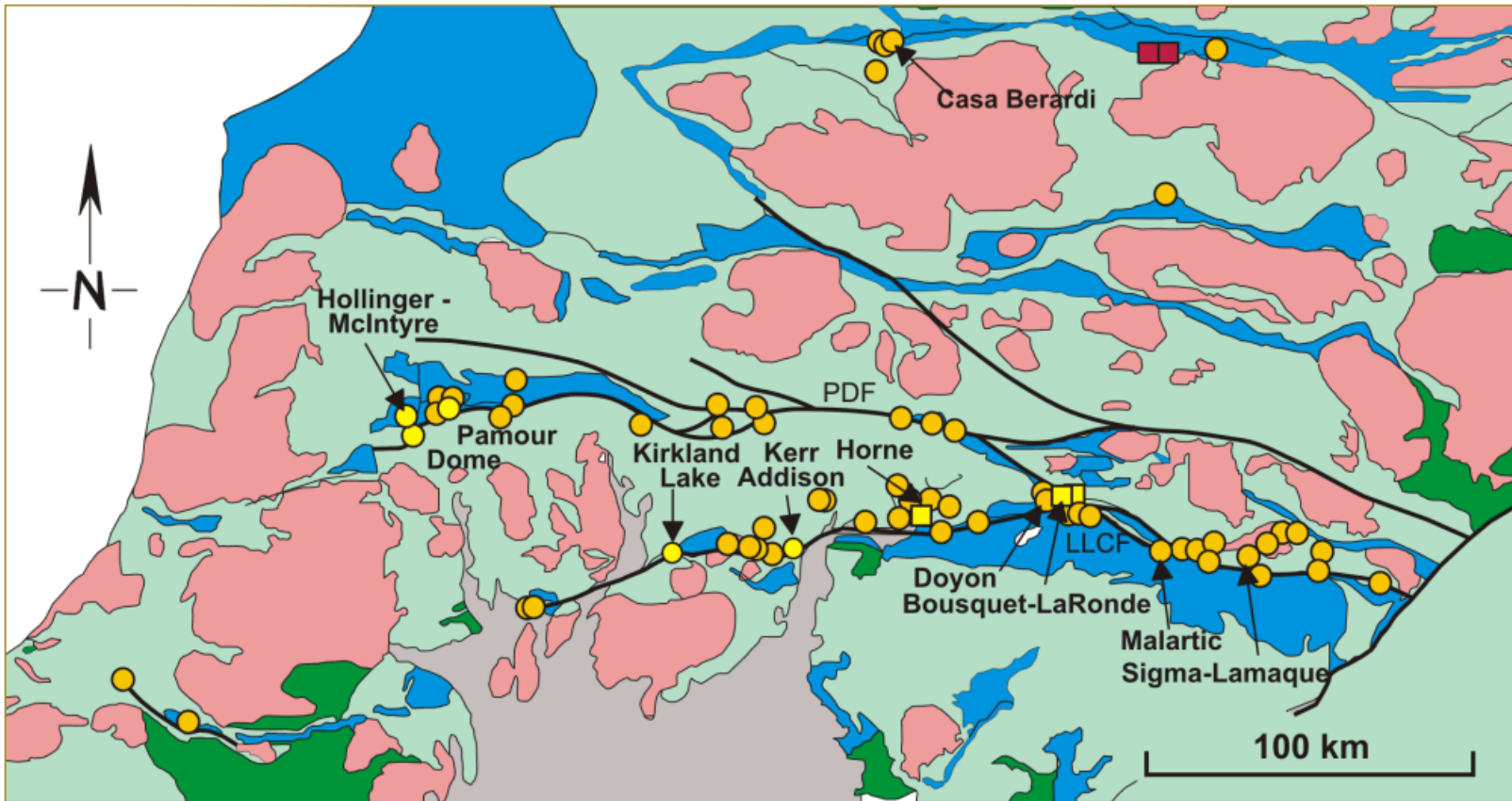
# CANADA'S MOST PROLIFIC GOLD DISTRICTS



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# THE ABITIBI GREENSTONE BELT



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

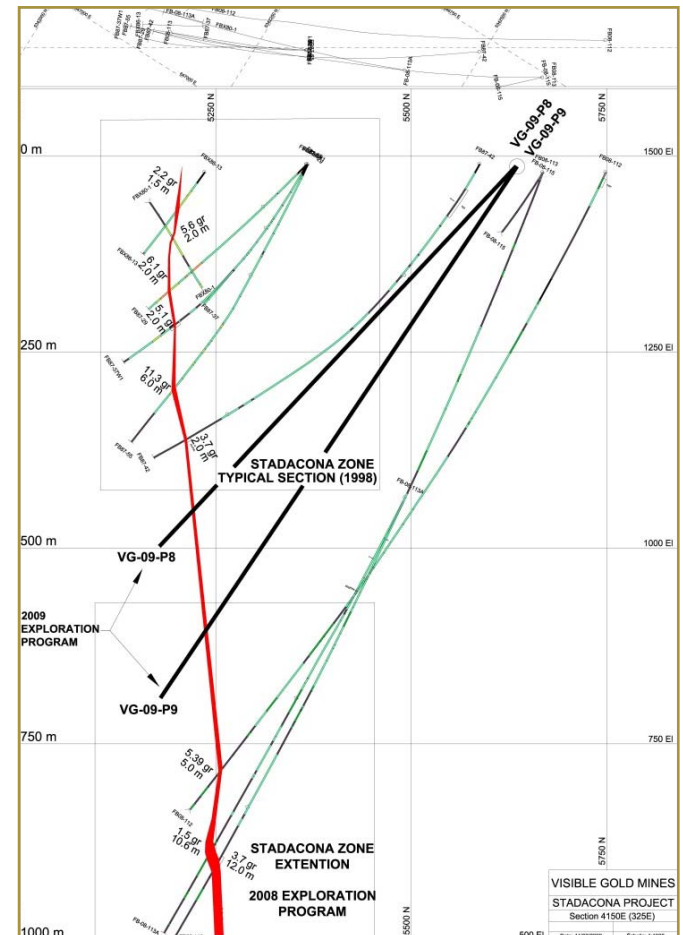
# THE ABITIBI GREENSTONE BELT



# HORNE SMELTER - NORANDA

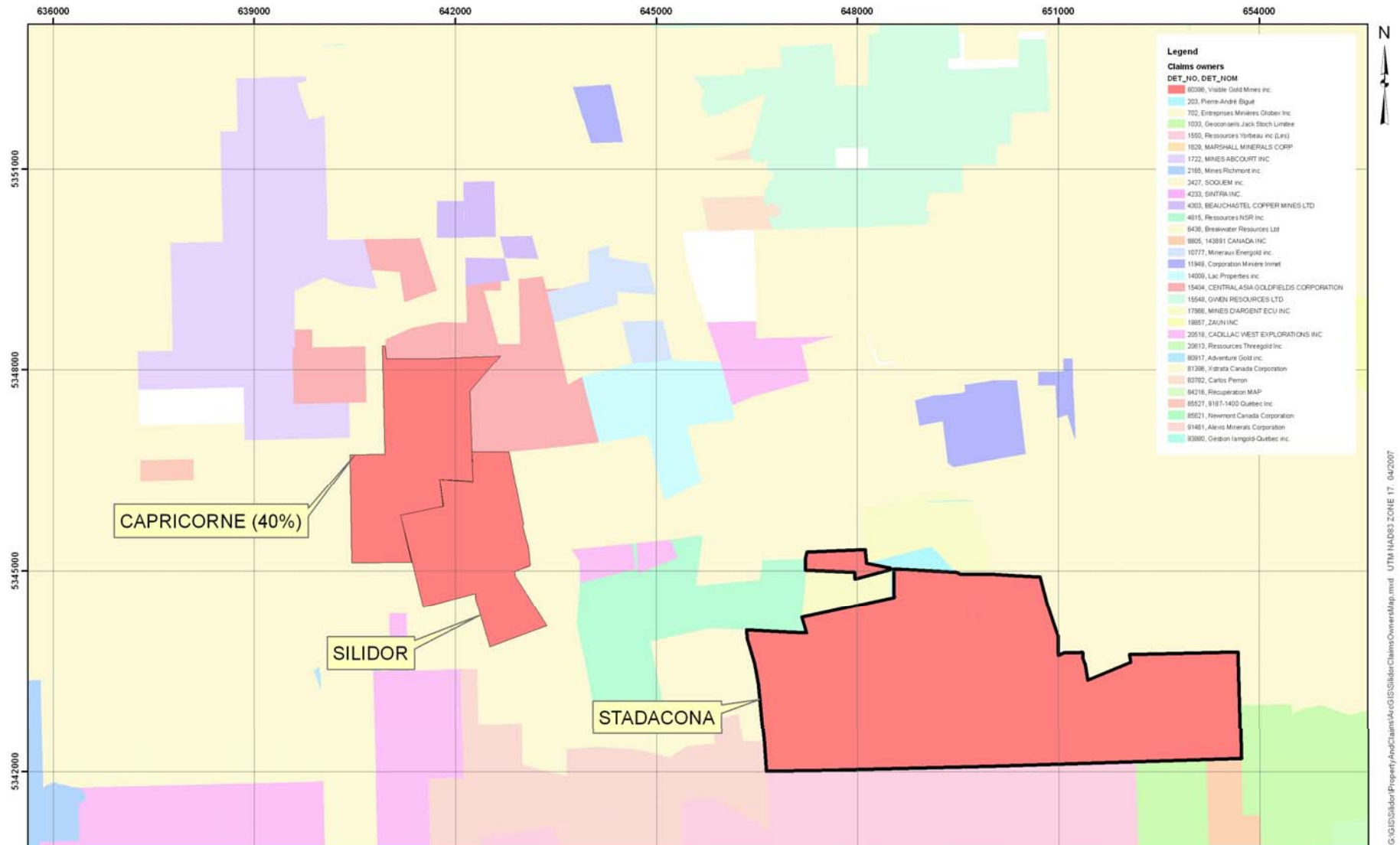


# WHY IS THERE STILL OPPORTUNITY IN A WELL ESTABLISHED MINING AREA?

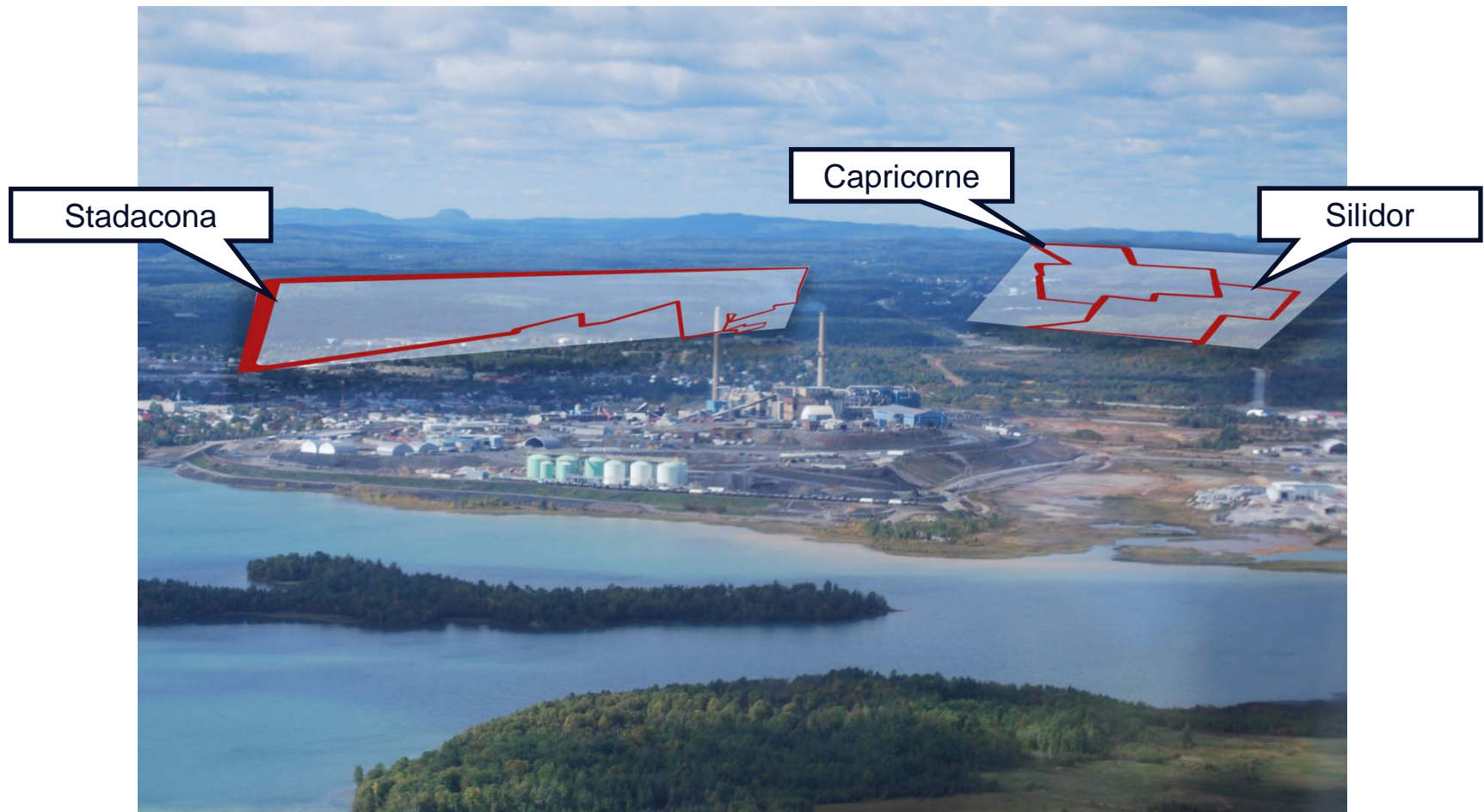




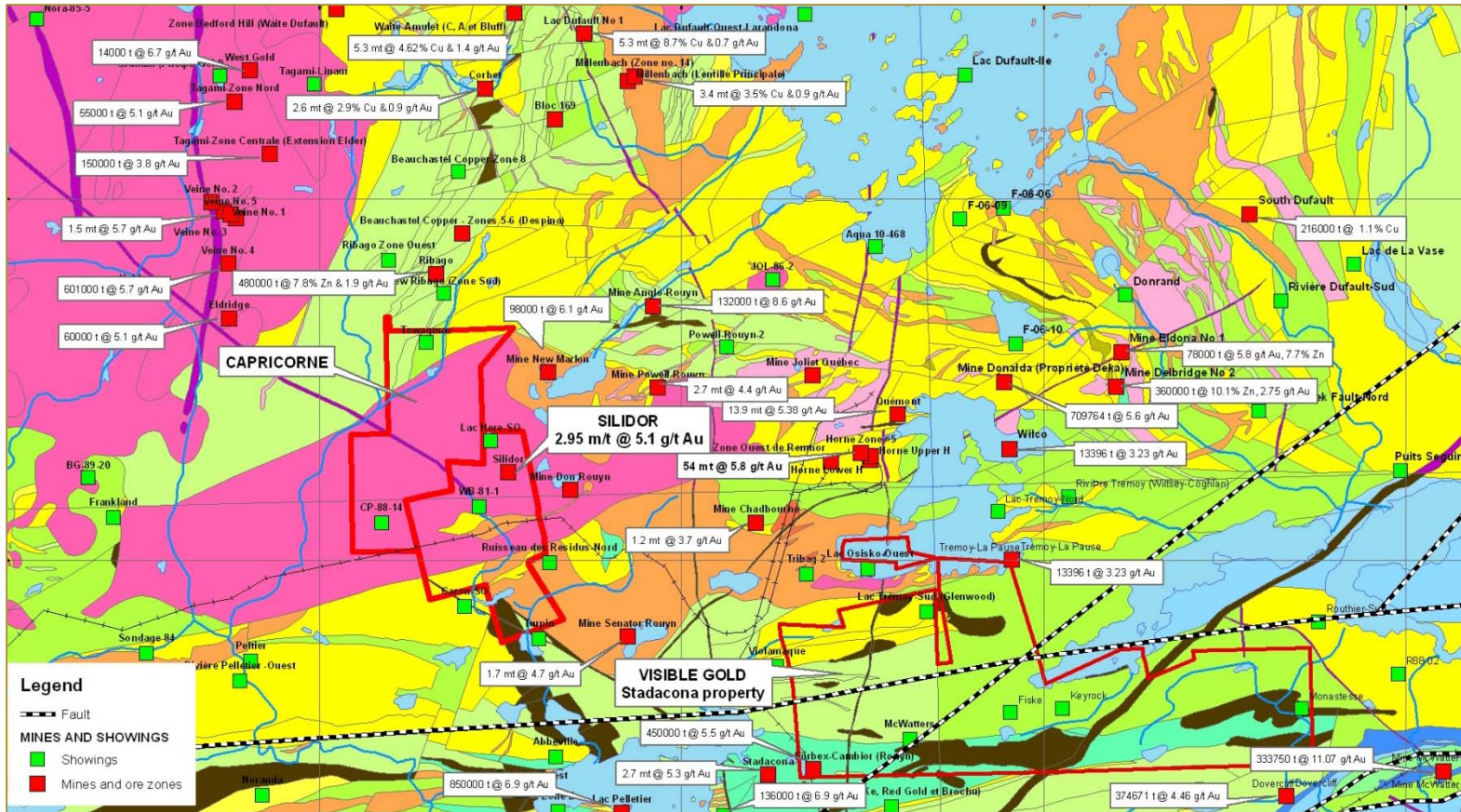
# DEAD LAND



# VISIBLE GOLD'S PROPERTY



# VISIBLE GOLD'S LAND PACKAGE



- 3 zones
- Area size of over 20 sq.km

# VGD CURRENT LAND PACKAGE

## Stadacona

- 100% owned
- 1% royalty to lamgold
- NI43-101 current resource of XYZ oz of Gold
- Extension of the former Stadacona Gold Mine

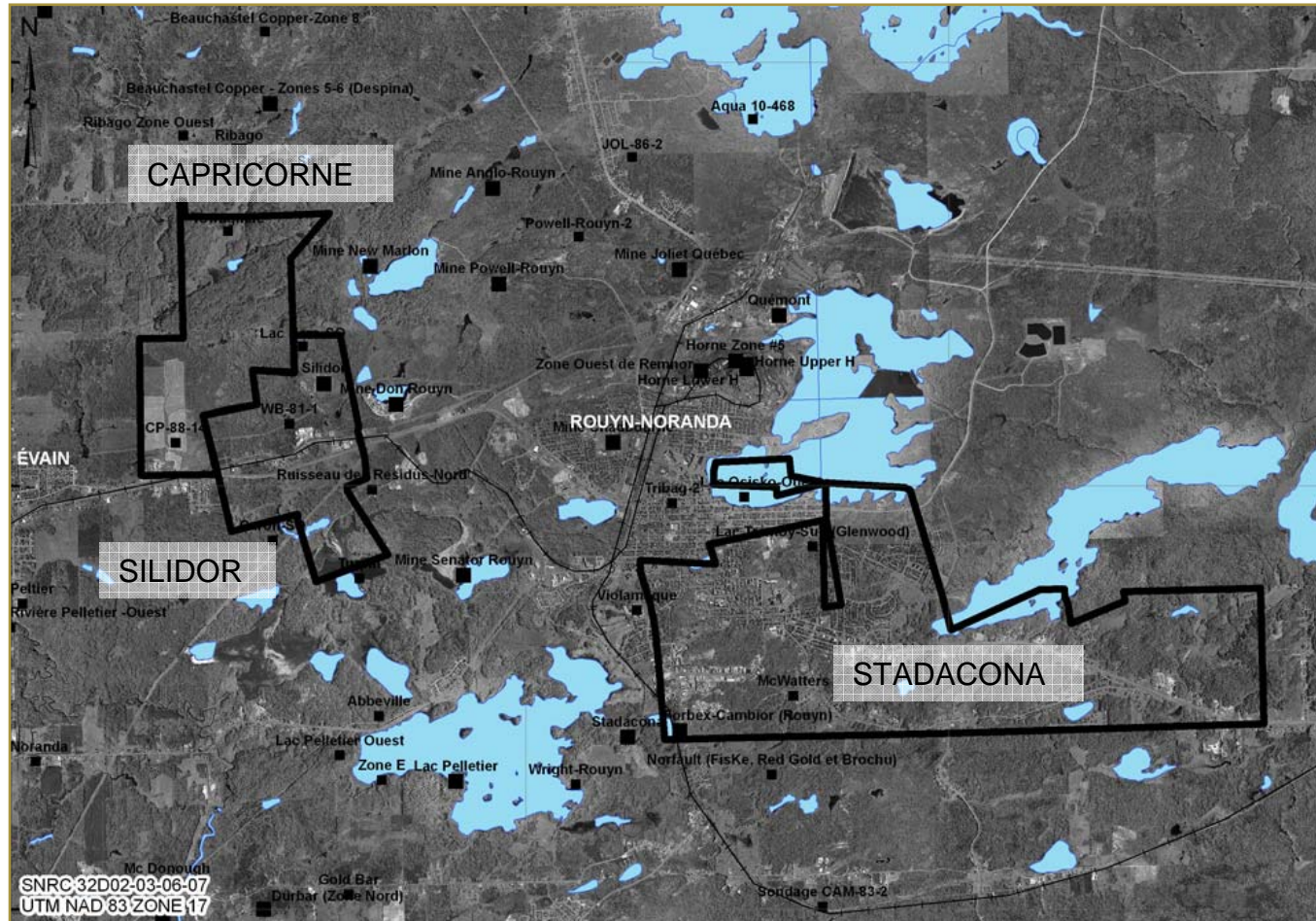
## Silidor

- 100% owned
- No royalty
- Host the former Silidor Gold Mines

## Capricorne

- 40 % owned
- 10 % NPI
- Host the Cu-Flex deposit
- Numerous gold and VMS targets

# GEOGRAPHIC ADVANTAGES



# THE NEXT PHASE

Stadacona

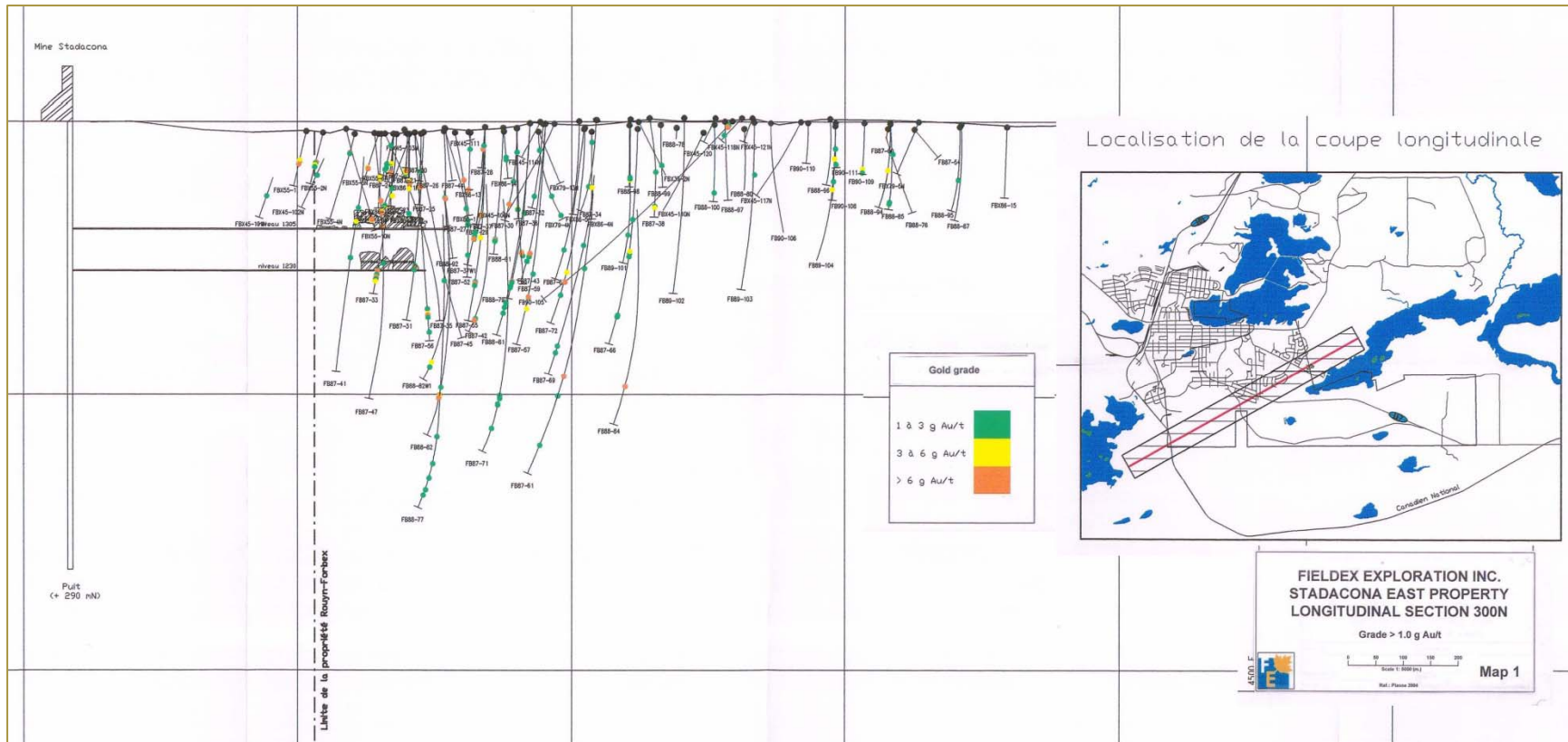
Silidor

Capricorne

----- Exploration Drilling - \$2.5M -----

Definition Drilling - \$2.5M

# VGD EXPLORATION TO DATE (STADACONA)



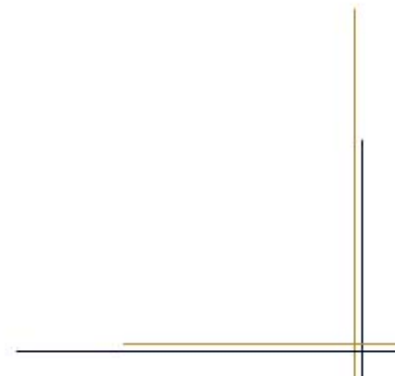
# SILIDOR 2010 SUMMMER EXPLORATION





## 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
  - Material acquisition in progress



# ECONOMIC AND EFFICIENT

## CURRENT COSTS

1. Low drilling costs: \$47/m as 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 TEAM HIGHLIGHTS

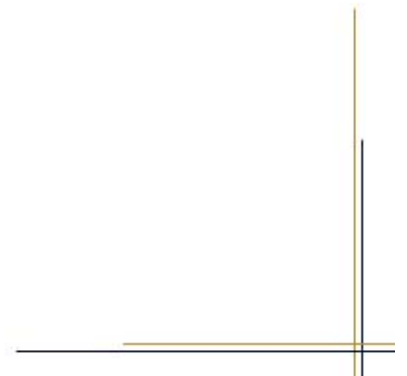
- Pedigree team from Barrick (Lac Minerals) and Noranda (Xstrata)
- Combined exploration experience of over 75 years
- Previous experience of successful exploration projects including the Canadian Malartic 9 M oz discovery (today Osisko Mining)

# PRIVATE PLACEMENT/FINANCING

- Financing 4.8 M\$ Completed October 2010
  - 15 M units @ 0.32\$cad + full warrant 0.45\$ 12mths

## 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 team



# MARKET CAP

		Last Close \$	Shares Out.	Market Cap
<b>Visible Gold Mines - Today</b>		0,59	41 169 929	24 290 258
<b>Abcourt Mines Inc.</b>	ABI	0,14	75 985 363	10 637 951
<b>Globex Mining Enterprises Inc.</b>	GMX	1,50	20 197 674	30 296 511
<b>Yorbeau Resource Inc.</b>	YRB.A	0,21	152 987 946	32 127 469
<b>Alexis Minerals Corporation</b>	AMC	0,16	305 226 592	47 310 122
<b>Gold Bullion Development Corp</b>	GBB	0,58	126 289 468	73 247 891
<b>Century Mining Corporation</b>	CMM	0,51	366 963 444	187 151 356
<b>Wesdome Gold Mines Ltd</b>	WDO	2,84	100 815 109	286 314 910
<b>Kirkland Lake Gold Inc.</b>	KGI	8,40	67 730 635	568 937 334
<b>Detour Gold Corporation</b>	DGC	32,43	82 508 600	2 675 753 898
<b>Osisko Mining Corporation</b>	OSK	13,30	378 925 032	5 039 702 926
<b>Iamgold Corporation</b>	IMG	18,34	372 115 249	6 824 593 667
<b>Agnico-Eagle Mines Ltd</b>	AEM	71,58	167 331 474	11 977 586 909
<b>Xstrata (in US\$)</b>	XSRAF	18,80	2 939 018 000	55 253 538 400