

**FORM 45-106F1
REPORT OF EXEMPT DISTRIBUTION**

Issuer information

Item 1: Visible Gold Mines Inc. ("**VGM**")
139 boul. Québec
Suite 202
Rouyn-Noranda, Québec
J9X 6M8
(819) 762-0609

Item 2: VGM is a reporting issuer in all of the provinces of Canada.

Item 3:

- | | |
|---|---|
| <input type="checkbox"/> Bio-tech | <input type="checkbox"/> Mining |
| | <input checked="" type="checkbox"/> exploration/development |
| | <input type="checkbox"/> production |
| Financial Services | |
| <input type="checkbox"/> investment companies and funds | <input type="checkbox"/> Oil and gas |
| <input type="checkbox"/> mortgage investment companies | <input type="checkbox"/> Real estate |
| <input type="checkbox"/> Forestry | <input type="checkbox"/> Utilities |
| <input type="checkbox"/> Hi-tech | <input type="checkbox"/> Other (describe) _____ |
| <input type="checkbox"/> Industrial | |

Details of distribution

Item 4: See Schedule I to this report.

Item 5: June 17, 2016.

Item 6:

Type of security	Total number of securities	Type of underlying security	Terms of exercise or conversion	Expiry date	Exemption(s) relied on
Common shares	11,029,000	n/a	n/a	n/a	Section 2.10
Common share purchase warrants	5,514,500	Common shares	Each warrant entitles the holder to purchase one common share of VGM at a price of \$0.10.	June 17, 2019	Section 2.10

Item 7:

Each jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$)	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
Ontario	1	\$0.05 per common share and warrant	\$170,000
British Columbia	1	\$0.05 per common share and warrant	\$381,450
Total number of Purchasers	2		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$551,450

Commissions and finder's fees**Item 8:**

Full name and address of the person being compensated	Compensation paid or to be paid (cash and/or securities)				
	Cash (Canadian \$)	Securities			Total dollar value of compensation (Canadian \$)
		Number and type of securities issued	Price per security	Exemption relied on and date of distribution	
Secutor Capital Management Corp. 1167 Caledonia Road Toronto, Ontario M6A 2X1	\$44,116	441,160 broker warrants*	\$0.10	Section 2.3 June 17, 2016	\$44,116
Marquest Capital Markets 1155 Robert-Bourassa Blvd. Suite 905 Montreal, Québec H3B 3A7	Nil	441,160 broker warrants*	\$0.10	Section 2.3 June 17, 2016	Nil

* Each broker warrant entitles the holder to purchase one common share of VGM at a price of \$0.10 per share until June 17, 2019.

Item 9: Not applicable.

Item 10: Not applicable.

Certificate

On behalf of the issuer, I certify that the statements made in this report are true.

Date: June 17, 2016

Visible Gold Mines Inc.

Name of issuer

Sylvain Champagne, Chief Financial Officer (819) 762-0609

Print name, title and telephone number of person signing

(s) Sylvain Champagne

Signature

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.