

VISIONARY

GOLD CORP

VISIONARY MOBILIZES RIG TO COMMENCE HISTORIC FIRST EVER DRILL PROGRAM AT WOLF GOLD PROJECT IN LEWISTON GOLD DISTRICT

VANCOUVER, British Columbia, August 4th, 2021 (Newsfile Corp.) – Visionary Gold Corp. ("**Visionary**" or the "**Company**") (TSXV:VIZ) is pleased to announce that it has received all necessary federal and state authorizations for its 3,500 metre (m) drill program at its 100% owned Wolf gold project in Fremont County Wyoming. Equipment is currently being mobilized and drilling is expected to commence immediately. This initial drill program is designed to test up to 1 kilometre (km) of a 2.5 km surface gold anomaly that is believed to be associated with the Wolf shear zone, where Visionary sampled 5.19 grams per tonne (g/t) over 10.25m including 39.19 g/t over 1m in a channel sample across the strike of the shear.

Visionary CEO Wes Adams comments, "Permitting the first ever drill program in the Lewiston Gold District is an important milestone for Visionary and we are excited about our targets at the Wolf Gold Project. We are thrilled with the quality of work being done by our exploration team and are looking forward to being the first company to drill in this historically productive gold district. We look forward to providing updates on drilling at Wolf as well as summarizing exploration progress on both new and existing prospects in the coming weeks and months."

Additionally, Visionary is granting 1,000,000 options including 150,000 to investor relations consulting firms and 50,000 to insiders of the Company at an exercise price of \$0.195 CDN per Option. Options vest as to 25% on each of the date of grant and the three, six and nine month anniversaries of the grant date. The Options expire on August 4th, 2023.

About Visionary Gold Corp.

Visionary Gold Corp is a Vancouver-based mineral exploration company focused on precious metals discovery and development in the historically productive Lewiston gold district of Fremont County, Wyoming, a district that, while having a strong gold mining history, has never been explored using modern techniques. The Company now controls a 50 square kilometre land package with numerous high potential, drill ready targets.

For further information, please visit the company website at:

www.visionarygoldcorp.com

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Technical Disclosure Advisory

All scientific and technical information contained within this press release was prepared under the supervision of Darren Lindsay, P.Ge. (EGBC), a Qualified Person as defined by NI 43-101. Mr. Lindsay is a Director of the Company.

It should be noted that the potential quantity and grade of the exploration targets disclosed in this press release is conceptual in nature, that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the target being delineated as a mineral resource as per the NI 43-101 reporting standards.

Forward Looking Statements

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. These include, without limitation, statements with respect to commencement of the Company's drilling program at the Wolf Gold Project and further updates regarding exploration progress in the coming weeks. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to general business, economic and regulatory risks; capital and operating costs varying significantly from management estimates; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; inflation; fluctuations in commodity prices; delays in the development of projects; and the other risks involved in the mineral exploration and development industry generally. Although the Company believes that the

assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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 this release.