

VISIONARY

GOLD CORP

Visionary Provides Update Following Drill Program At Wolf Gold Project and Receives Permit to Drill Black Rock Property

Vancouver, British Columbia – Newsfile Corp. – Wednesday, September 7th, 2022 – Visionary Gold Corp. (TSXV:VIZ) ("**Visionary**" or the "**Company**") is pleased to announce that it has completed a three-hole, 550 metre ("**m**") follow-up drill program at its Wolf Gold Project ("**Wolf**") and has made significant progress in its regional exploration program, resulting in the identification and permitting of two new drill targets at its Black Rock Property ("**Black Rock**"), which is now permitted for drilling.

The new drill target called the King Solomon Prospect ("**King Solomon**"), was confirmed by a recently completed magnetic and Induced Polarization Geophysical survey ("**IP Survey**") over a surface gold, copper and zinc occurrence, identified during Visionary's 2021 exploration program. The IP Survey indicated a low electrical resistivity, high electrical chargeability response over a 300 m by 900 m subsurface structure, indicating a possible connection between sulfide minerals at depth and surface mineralization. The King Solomon Prospect is located 3 kilometres ("**km**") west of Visionary's previously announced discovery of copper-gold mineralization at Black Rock and is a part of the same contiguous property package. ([See May 5th, 2022 News Release](#)).

Visionary CEO, Wes Adams, comments: "We are excited to explore Black Rock after successfully completing an additional three holes at our Wolf Gold Project. We expect to begin drilling at Black Rock and King Solomon this week and will continue to advance our geophysical investigation of surface gold and copper occurrences regionally as we wait for results from Wolf and for final permits for Lewiston-Miz, which are expected in the coming weeks.

Update on Regional Exploration in Wyoming

During the 2022 field season, Visionary completed approximately 90 square kms of ground based magnetic surveys at Lewiston-Miz, Wolf, Black Rock, King Solomon and Anderson Ridge to identify subsurface structures possibly related to surface mineralization identified through surface sampling. Additionally, Visionary completed 20 km of IP Surveys at Wolf, Black Rock, King Solomon and has just commenced a survey of the Tin Cup Property ("**Tin Cup**") to better

understand the potential for subsurface copper and gold mineralization. At Tin Cup, a surface soil sampling grid has been completed, which will help define the extent of surface mineralization discovered in rock chip samples during the 2021 and 2022 field seasons. Results from these surveys are being analyzed and significant findings will be followed up with detailed mapping, sampling, and drilling.

Highlights from King Solomon Anomaly are shown in Figure 1.

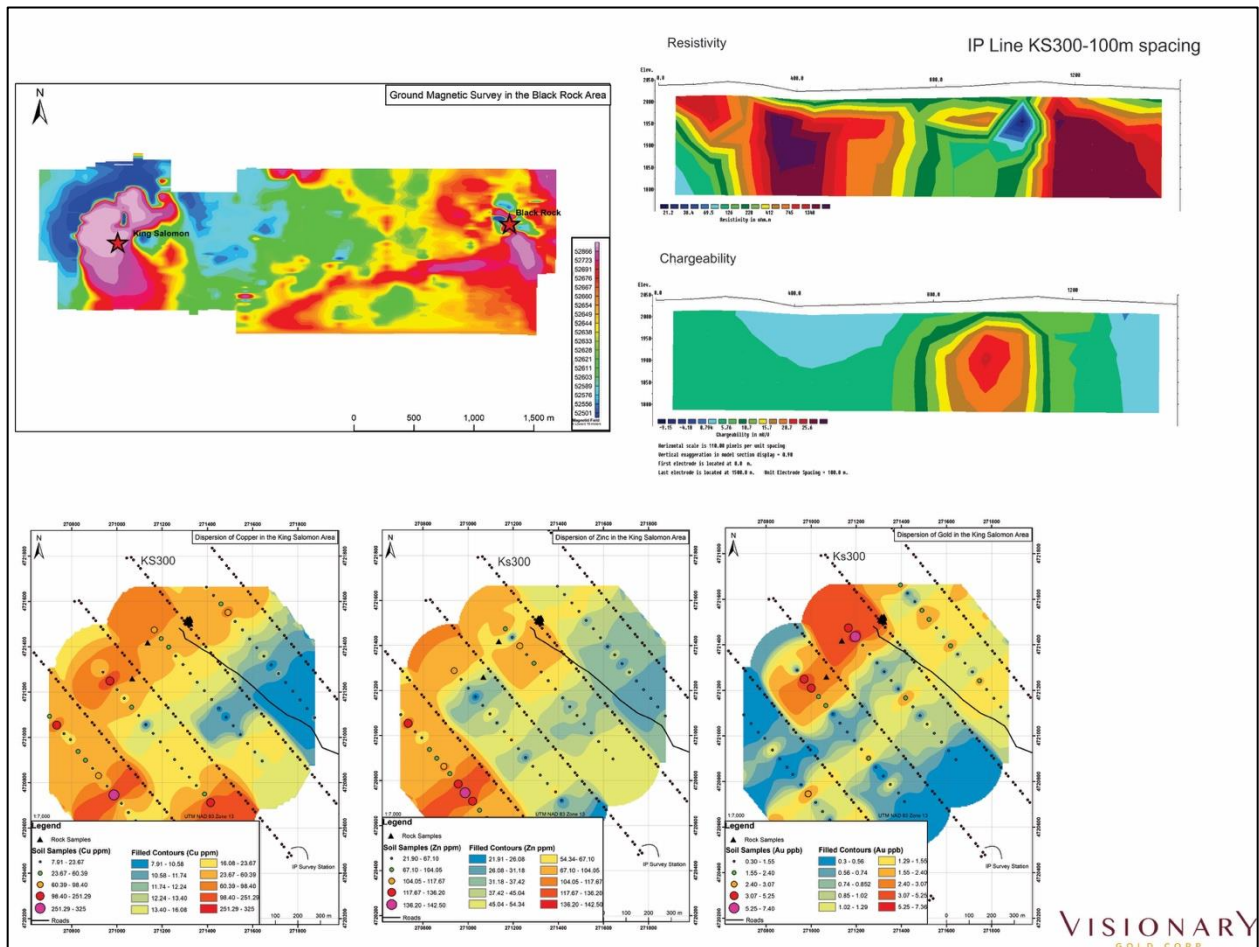


Figure 1. A mosaic showing locations of Black Rock, King Solomon, and magnetic survey results (top left) a select inversion of IP Survey results from King Solomon (top right) and soil sample results from King Solomon (bottom).

Update on Permitting

Visionary has now drilled 7 of the 27 holes permitted at Wolf in 2021 and plans to drill at least 3 of the 6 holes permitted at Black Rock/King Solomon in 2022. In addition, permit applications

for an additional 38 holes at the Company's Lewiston-Miz and Wind Hill are in the final stages of approval and are expected to be issued soon.

Technical Disclosure

The ground magnetic survey was undertaken on a prescribed grid with line spacing 100 m apart collecting continuous data along the lines using a Geometrics G-859 magnetometer rover system with a G-857 base station. IP data was collected initially with a 25 m spaced dipole-dipole and then with 50 m and 100 m dipole spaced dipole-dipole setup.

Soil samples were collected by hand using long nosed shovels from C horizon soils where possible. Approximately 0.5 kilograms of soil sample was collected; organic material and gravel were removed from the sample. Samples were kept at the Company's secure, locked storage facility until shipped direct to ALS Geochemistry's preparation laboratory in Elko, NV. Soils were then dried at 60 degrees Celsius and sieved to 180 microns (80 mesh). Twenty-five grams of sample is digested with Aqua Regia and analyzed by ICP-MS. Multielement analysis was carried out by ALS Geochemistry of Reno, NV (Code: AuME-ST43), a super trace multielement package that analyzes for 53 elements including Au, platinum and palladium.

The scientific and technical information in this announcement as it relates to exploration results is based on information reviewed by Mr. Darren Lindsay (EGBC), a Qualified Person pursuant to National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators ("**NI 43-101**"). Mr Lindsay has sufficient experience in the exploration and development of the style of mineralization under consideration to act as a Qualified Person. Mr Lindsay consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr. Lindsay is a director 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.

About Visionary Gold Corp.

Visionary Gold Corp is a Vancouver-based mineral exploration company focused on making new precious and base metals discoveries in Fremont County, Wyoming. Visionary's mission is to explore responsibly and to develop resources in a manner that is acceptable to all stakeholders. While central Wyoming has a strong mining history, it has never been systematically explored using modern techniques. The Company now controls a land package greater than 50 square

kilometres with numerous drill ready targets, all accessible by road and within a one-hour drive from Visionary's US headquarters in Lander Wyoming.

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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 drilling plans at Black Rock/ King Solomon, advancement of our geophysical investigation of surface gold and copper occurrences regionally, expectations regarding further results at Wolf and for final permits to be issued at Lewiston-Miz and other statements regarding the 2022 exploration program. 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: the Company may choose to defer, accelerate or abandon its exploration plans; 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.

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