

Visionary Intersects 44.5 Metres of 0.23% Nickel in First Drill Program at King Solomon

VANCOUVER, British Columbia, March 6, 2023 – Visionary Gold Corp. ("**Visionary**" or the "**Company**") (TSXV: VIZ) is pleased to announce that its 2022 exploration program resulted in a grassroots discovery of nickel-cobalt mineralisation at its King Solomon Prospect in Wyoming.

Diamond drill hole KS22-003 intersected 44.5 metres ("m") of 0.23% nickel, 0.01% cobalt (from 87 m depth), including 17.0 m of 0.42% nickel, 0.023% cobalt and anomalous levels of precious metals. The nickel-cobalt values are associated with disseminated sulfides, pyrite, pyrrhotite, and possible pentlandite, violarite within intermediate and mafic intrusive rock units.

"We are thrilled that systematic regional exploration has led us to a significant new discovery of nickel and cobalt mineralisation in Wyoming," commented CEO Wes Adams. "These results confirm the effectiveness of exploration techniques used to evaluate our large land package within the under-explored Wyoming Craton, which has the potential to host multiple types of mineral deposits including copper-nickel-platinum group element deposits. Our primary focus in the immediate future will be to build on this high potential new nickel-cobalt discovery at King Solomon with more drilling. Ramped up regional exploration and potential drilling at our Lewiston-Miz gold target in 2023 are also being considered."

Nickel and cobalt play a crucial role in emerging electrification and green energy technologies, and both are now listed as critical and strategic minerals by the United States Government. The King Solomon and Black Rock Prospects are located approximately 15 kilometres ("km") north of Jeffrey City, Wyoming along a well-traveled mining haul road. A high-tension power line and natural gas pipeline are immediately adjacent.

Table 1. Mineralized Intercepts from 2022 King Solomon and Black Rock Drill Program

Hole	From (m)	To (m)	Length (m) *	Ni %	Co %	Au+Pt+Pd g/t
KS22-002B	62.1	71.0	8.9	0.075	0.004	ND
KS22-003	107.4	151.9	44.5	0.230	0.013	0.013
Including	108.0	125.0	17.0	0.420	0.023	0.09
KS22-004B	135.7	142.6	6.9	0.129	0.007	0.001
BR22-001	1.5	34.7	33.1	0.158	0.005	0.001

About the King Solomon Prospect

The King Solomon drill target was identified after Visionary discovered surface copper, nickel gold and cobalt mineralization 3 km east of KS22-003 at Black Rock (see May 5th 2022 [press release](#)). Subsequently, an induced polarization ("IP") geophysical survey highlighted a zone of possible sulfide mineralisation below surface copper and zinc soil anomalies (see September 7th, 2022, [press release](#).) The first two holes drilled at King Solomon were KS22-001 and KS22-002.

Both holes encountered disseminated to semi-massive sulfide within iron-rich Archean sediments that had anomalous, but insignificant grades of copper and zinc. A third hole, KS2-003 was planned 300 m south of KS22-001 targeting another possible sulfide zone beneath a correspondent nickel-chromium soil anomaly. In this hole, disseminated sulfides were observed at around 100 m depth within intermediate and mafic intrusive rocks beneath the barren sediments. The more dominantly mafic intervals correlated with anomalous nickel, chromium, cobalt, and gold-platinum-palladium values over 68 m, with higher values over 17 m in the middle of the mineralised zone. Holes KS22-004B and BR22-001 intersected zones believed to be from nickel oxides, as no sulfides were observed. It is possible that these intercepts are insignificant, however, were included to highlight the high mineral tenor and potential of the mafic rocks regionally, as those holes were drilled 300 m north and 3 km east of KS22-003, respectively. Thin section and X-ray diffraction analyses of select samples from these holes will be analyzed to better understand the lithology, sulfide chemistry and geologic order of all mineralised intercepts.

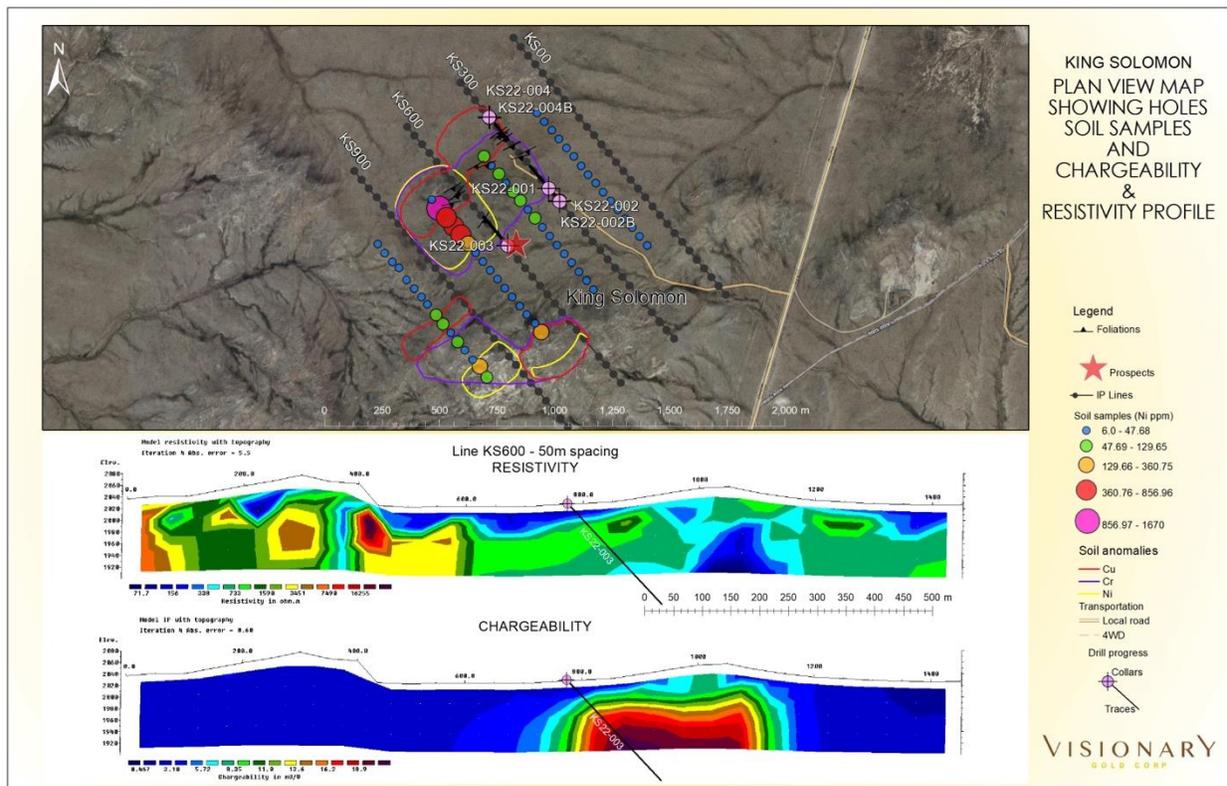


Figure 1. Plan view map showing drill holes, soil samples and IP geophysics



Figure 2. Select core photo from nickel intercept

2022 Drill Program Summary

In 2022 Visionary drilled 514.32 m of diamond core drilling at Wolf and 1014.14 m at Black Rock and King Solomon. Highlights from Drilling at Black Rock are shown in Table 1. Drilling at Wolf yielded low grade gold mineralisation at depth, and it is believed that surface mineralisation was due to supergene enrichment along the Wolf shear zone, on the Ruby patented claims. Visionary terminated its lease on the Ruby, Mill and Helen G patented claims after drilling concluded in 2022. Visionary has retained all its unpatented claims at the Wolf Gold Project and has permitted an additional 26 drill holes on its Lewiston-Miz target, adjacent to the Wolf claims. Visionary believes that the Lewiston-Miz target is a viable target for hypogene (deep) gold and copper mineralisation.

Drilling Quality Assurance/Quality Control (QA/QC) and Technical Disclosure

Drill core (HQ ~63.5 millimeters) was geologically logged with samples defined based on observed geological features. Sample intervals were cut in half with a core saw with one half placed in a sample bag and the other retained in the core box for reference. Samples were batch shipped from Visionary's secure logging facility to ALS Global laboratory (ISO/IEC 17025:2017 accredited) using analytical process Au-ICP21, PGM-MS23, ME-MS41 and ME-MS-89 in Reno, NV, or American Analytical Services Inc. (ISO 17025:2005 accredited) using analytical process FA Au/Ag, ICP35 in Osburn, ID. A QA/QC program using the regular insertion of blanks and certified reference materials was maintained throughout the program.

The induced polarization survey was undertaken by Visionary, using a 50 m spaced dipole-dipole setup on lines spaced 100m apart. Equipment used was rented from Terraplus in Toronto, Canada, including an Elrec Pro receiver and and Tipix transmitter. Resulting data was evaluated by Ken Sweet, the Company's geophysical consultant, confirming the data was usable; additional processing included inversion of the data for better drill targeting.

All scientific and technical information contained within this press release was prepared under the supervision of Darren Lindsay, P.Geo. (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.

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 80 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.

For further information, please visit the company website at:
www.visionarygoldcorp.com

Contact:

Wes Adams, Chief Executive Officer
Visionary Gold Corp.
410-325 Howe Street
Vancouver, BC V6C 1Z7
Tel: (303) 809-4668

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 analysis of core samples and other results from Visionary's 2022 exploration program and further drilling and exploration plans of the Company. Forward-looking statements are necessarily based on several 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; timing of the provision of services by third parties; 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 because 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.