

VISIONARY

GOLD CORP

Visionary Gold Corp Submits Permits for Drilling at Wolf Gold Project, Samples 2.19% Cu and 1.25 grams per tonne gold on New Surface Copper-Gold Anomaly Parallel to Wolf

VANCOUVER, British Columbia, March 16th, 2021 (The NewsWire) – Visionary Gold Corp ("Visionary" or the "Company") (TSXV: VIZ) is pleased to announce that it has submitted drill permit applications for its initial 3,500 metre drill program at its Wolf Gold Project in Fremont County, Wyoming and has contracted Godbe Drilling to complete the initial drill program, which is scheduled for Summer 2021. This will be the first drill program ever in the past-producing Lewiston Gold District, an area that, while underexplored, is known for past production of high-grade orogenic gold.

The first phase of 2021 drilling will test the extent of mineralization along the Wolf Shear Zone at depth and along strike. In 2020, Visionary sampled 10.24m of 5.19 grams per tonne (g/t) gold including 3.04m of 12.19g/t gold across the strike of the Wolf Shear Zone and within the adits of the Wolf Mine. A cluster of high-grade surface soil and rock chip samples surround the high-grade channel sample, highlighting the initial drill target. Additional geophysical investigation subsequently confirmed the validity of the target at depth along the shear zone, which outcrops at surface for 1 km and is showing consistent anomalous gold values over 2.5km along the northeast trending strike.

Visionary is also pleased to announce the discovery of another parallel mineralized structure on its Miz Claims, which sits parallel and adjacent to a contact between an archean age granitoid intrusive and the Miners Delight Greywacke, which hosts the Wolf Mine 1.5km to the North. Surface soil, rock and prospect pit geochemistry at the Miz Claims returned assay values ranging from detection limits up to 3.1 g/t gold and copper values up to 2.1%.

Table 1: Select set of anomalous soil and rock samples Miz claims; location map in figure 1

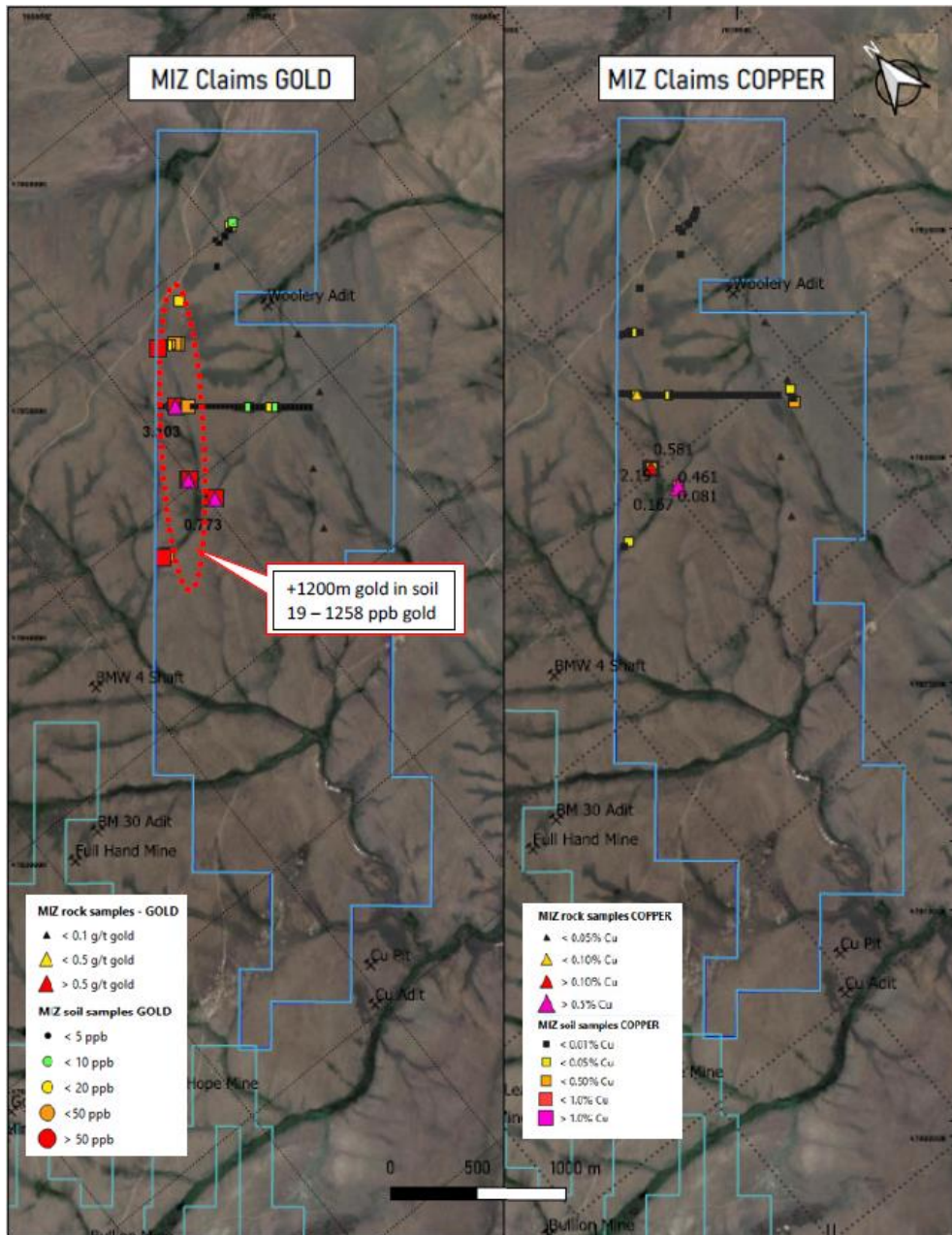
SampleID	Prospect	Type	Au_ppm	AU_ppb	Ag_ppm	Cu_%
269813	Miz	Soil	1.258	1258	10.9	2.19
269817	Miz	Soil	0.411	411	1.7	0.46
269819	Miz	Soil	0.323	323	0.1	0.01
269814	Miz	Soil	0.186	186	0.5	0.58
269816	Miz	Soil	0.166	166	0.3	0.08
269705	Miz	Soil	0.13	130	0.1	0.02
10272	Miz	Dump	3.103	3103	2	0.07
10270	Miz	Dump	0.773	773	3	0.77
10271	Miz	Dump	0.568	568	2.2	0.25

Wes Adams, Visionary CEO, commented “We are pleased that our permits are now in process for the 2021 drill program and are encouraged by the discovery of a new mineralized zone on our Miz claims, which appears to be on a parallel structure and just 1.5km away from the Wolf Shear Zone. This certainly reinforces our initial hypothesis that there is district scale potential in the Miner’s Delight Basin. More work will be done on the Miz copper-gold trend as we prepare for drilling at the Wolf this summer.”

Summary of sampling work completed in 2020:

Sample Type	Wolf Rock	Wolf Dump	Wolf Soil	Miz Rock	Miz Soil	Miz Dump
Samples Taken	69	30	443	13	78	5
Results Reported	69	30	443	13	78	5

Figure 1: Sample locations MIZ Claims



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Technical Disclosure:

Miz soil samples assay results ranged from detection limit to 1258 ppb gold. Rock sample results from dump samples ranged from detection limit to 3.1 g/t gold. Dump samples are selective in nature whereas the chip channel and rock chip samples were collected on a defined width as semi-representative material across geological features. Soil samples were collected at pre-generated grid coordinates on selected lines crossing inferred prospective geology, and locally adjacent to dumps and other historical features. No certified reference material was used in the sample stream during this initial field program and the Company has relied on the respective laboratory's re-analysis procedure and the use of laboratory standards. Field programs subsequent to the 2020 program will have in place an internal QA/QC procedure and sampling protocols that match industry best practices. Laboratories used for the analyses of the samples included Paragon Geochemical Ltd. of Sparks, NV using codes Au-OES30 and Au_GRAV30 for over-limits and 35AR-OES for multi-element analysis (main field program, approximately 30% of the samples; contracted laboratory for 2020 field program); American Analytical Services of Osborn, ID using code FA-Ag/Au (reconnaissance samples, approximately 40% of the submitted samples), and Skyline Assayers and Laboratories of Tucson, AZ using codes FA-01-50g and TE-2 for multi-element analysis (property due diligence samples, approximately 30% of the submitted samples).

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 the advancement of the Wolf Gold Project and the Miz claim. 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 capital and operating costs varying significantly from management estimates; the preliminary nature of metallurgical test results; 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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