

VISIONARY

GOLD CORP

Visionary Gold Corp. Closes Previously Announced Acquisition of IEV Property, Prepares for Drilling at Wolf Gold Project.

VANCOUVER, British Columbia, July 7th, 2021 (Newsfile Corp.) – Visionary Gold Corp. ("Visionary" or the "Company") (TSXV: VIZ) is pleased to announce that it has closed its previously announced acquisition of ~6,000 acres of state leases and unpatented mining claims from Innovative Exploration Ventures, LLC ("IEV") for \$99,000 CAD (the "Transaction"). The payment was satisfied through the issuance of for 550,000 common shares of Visionary stock at a deemed price of \$0.18 per share. (the "Transaction"). Visionary also acquired IEV's statewide geologic database, including airborne magnetics, geochemical data, structural and lithological maps, drillhole database and sample library. Additionally, IEV members and professional geologists James Davis and Dr. Ron Marrs, have agreed to assist Visionary with data interpretation and exploration program design on this newly acquired land package.

Visionary CEO Wes Adams comments, "We are pleased to announce the closing of our acquisition of IEV's large land and data package and have already begun delineating priority areas for systematic exploration this summer on the newly acquired lands. Our primary focus for May and June was to prepare for our maiden drill program at our flagship Wolf Gold Project, which will commence imminently. 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."

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 targets.

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

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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 commencement of the Company's drilling program at the Wolf Gold Project. 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.

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