

TSX:WDO

TORONTO, July 15, 2015 /CNW/ - [Wesdome Gold Mines Ltd.](#) (TSX: WDO) today announces preliminary production results for the second quarter of 2015.

Wesdome gold production increased by 23% over the first quarter to 12,476 ounces. During the quarter, the mill processed 46,340 tonnes of Eagle River Underground ore at a head grade of 7.0 grams of gold per tonne ("gpt") to produce 9,848 ounces. The mill also processed 36,313 tonnes of Mishi Open Pit ore at a head grade of 2.6 gpt to produce 2,628 ounces of gold. Gold sales were 11,740 ounces at an average sales price of CAD\$1,465 per ounce.

Rolly Uloth, President and CEO commented, "During the quarter, we significantly improved daily ore throughput to 918 tonnes per day ("tpd"), up 40% from the first quarter (657 tpd) and 76% from 2014's average of 522 tpd. Increase in tonnage came from both the Mishi Open Pit and Eagle River Underground. As planned, the first parallel lense stope from the 300 lense at Eagle River commenced production in June and will be producing for the balance of 2015. Development has also commenced on the higher grade 300 West Lense, with stope production expected in the fourth quarter. With increased ounces from Mishi and higher grade coming from Eagle River in the next two quarters and beyond, the Company's 2015 guidance remains at 55,000 to 57,000 ounces."

## ABOUT WESDOME

[Wesdome Gold Mines Ltd.](#) is in its 28<sup>th</sup> year of continuous gold mining operations in Canada. The Company is currently producing from its Eagle River and Mishi gold mines in Wawa, Ontario, which have earned consistent free cash flow during times of low gold prices. Wesdome's corporate goal is to build a profitable, long-life, sustainable gold mining Company with modest initial capital costs. This strategy has enabled the Company to acquire strategic property and infrastructure assets in two politically stable and historically proven mining camps. Wesdome has significant upside through ownership of its two other properties, the Kiena Mine Complex in Val d'Or, Quebec and the Moss Lake gold deposit located 100 kilometres west of Thunder Bay, Ontario. These assets are being explored and evaluated to be developed in the appropriate gold price environment. The Company has approximately 111.0 million shares issued and outstanding and trades on the Toronto Stock Exchange under the symbol "WDO".

This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this press release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances, management's estimates or opinions should change, except as required by securities legislation. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements. The Company has included in this news release certain non-IFRS performance measures, including, but not limited to, mine operating profit, mining and processing costs and cash costs. Cash costs per ounce reflect actual mine operating costs incurred during the fiscal period divided by the number of ounces produced. These measures are not defined under IFRS and therefore should not be considered in isolation or as an alternative to or more meaningful than, net income (loss) or cash flow from operating activities as determined in accordance with IFRS as an indicator of our financial performance or liquidity. The Company believes that, in addition to conventional measures prepared in accordance with IFRS, certain investors use this information to evaluate the Company's performance and ability to generate cash flow

SOURCE [Wesdome Gold Mines Ltd.](#)

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