

Hole MW15-65A: 10.38 grams per tonne (gpt) over 18.44 metres true width

TSX:WDO

TORONTO, Aug. 18, 2015 /CNW/ - [Wesdome Gold Mines Ltd.](#) (TSX: WDO) today's announces initial 2015 results of shallow definition drilling designed to confirm extensions of its wholly-owned Mishi Mine located approximately 50 kilometres due west of Wawa, Ontario.

Definition drilling at 25 metres spacing along a 1.3 kilometre strike length has now been completed. Initial results have confirmed continuity and will provide the basis for future resource definition and mine planning. The 2015 drill program included 89 holes totalling 9,915 metres of drilling (see Figure 1). Complete results of the previous phase of drilling are provided in the press release dated June 27, 2014 available at www.wesdome.com

Initial results are presented for section 3150 E located 300 metres west of current mining operations and section 4225 E located 400 metres to the east (see Table 1, Figures 2 and 3).

HIGHLIGHTS

- Hole MW15-65A: 10.38 grams per tonne (gpt) over 18.44 metres true width.
- Hole MW15-66: 2.50 gpt over 13.96 metres true width.
- Hole MW15-74: 6.41 gpt over 7.35 metres true width.

Rolly Uloth, President and CEO, commented, "The Mishi drill program in 2015 was intended to assist the Company in assessing economic expansion opportunities at this asset. Continuity has now been defined for at least 1 kilometre of strike length and remains open. Further results will be released in the fall, which will help the Company determine the next phase of expansion. Right now, we are evaluating an investment at the mill which would increase capacity from 1,200 tonnes per day to 1,500 tonnes per day. Along with the Eagle River Mine which is producing at 450 tonnes per day, doubling Mishi production from the current rate of 450 tonnes per day to 900 tonnes per day would reduce operating costs by approximately \$100 per ounce."

IMPLICATIONS

The Mishi Mine is a high grade open pit operation located 2 kilometres west of the Company's mill. Phased expansion of the Company's milling and mining operations is enhancing the economics of our Eagle River Complex which includes the high grade Eagle River Underground Mine, the Mishi mine and our Mill.

At year end, 2014, the Mishi Mine's proven and probable reserves stood at 1,786,000 tonnes at 2.1 gAu/tonne (112,000 contained ounces). Additional Indicated Open Pit resources stood at 3,688,000 tonnes at 2.1 gAu/tonne or 248,000 contained ounces. (Press Release dated January 29, 2015).

The 2015 drilling program is providing the detailed definition required to direct and guide future production expansion opportunities.

GEOLOGICAL CONTEXT

The Mishi gold deposit strikes east-west and dips 40 degrees north. It is situated within a broad regional deformation zone which follows a volcanic-sedimentary contact within the Mishibishu Greenston Belt, part of the Archean Wawa-Abitibi Subprovince.

TECHNICAL DISCLOSURE

The technical disclosure in this press release has been compiled and reviewed by Daniel Lapointe, P.Geo. and Mishi Mine Superintendent and Philip Ng, P.Eng, [Wesdome Gold Mines Ltd.](#) Assaying is performed at the Eagle River Mine assay office by fire assay methods on 25 gram aliquots. Duplicates are sent to an independent lab "Actlabs" in Val-d'Or for QAQC purposes long with standards and blanks which are added to the sequence of sampling.

ABOUT WESDOME

[Wesdome Gold Mines Ltd.](#) is in its 28th 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.

MISHI DRILLING 2015: WESTERN EXTENSION M6 ZONE

| HOLE No | SECTION | From | To | Core | True | Grade | Cut grade |
|-----------|----------|--------|-------|--------|-------|----------|-----------|
| | | (m) | (m) | Length | Width | Au (g/t) | Au (g/t) |
| | | | | (m) | (m) | | |
| MW15-66 | 3125 E | 94 | 108 | 14 | 13.96 | 2.5 | 2.5 |
| MW15-69A | 3125 E | 120.3 | 128.4 | 8.1 | 8.08 | 1.93 | 1.93 |
| MW15-65A | 3150 E | 96 | 114.6 | 18.6 | 18.44 | 10.38 | 1.83 |
| including | | 105.3 | 108 | 2.7 | 2.68 | 65.18 | 6.27 |
| MW15-68 | 3150 E | 114.75 | 118.5 | 3.75 | 3.74 | 1.37 | 1.37 |
| MW15-63 | 3175 E | 105 | 112.2 | 7.2 | 7.14 | 2.26 | 2.26 |
| MW15-70 | 3187.5 E | 23.5 | 27.5 | 4 | 3.99 | 1.89 | 1.89 |
| MW15-73 | 3162.5 E | 22.5 | 29.25 | 6.75 | 6.73 | 1.93 | 1.93 |
| MW15-74 | 3162.5 E | 40.5 | 47.9 | 7.4 | 7.35 | 6.41 | 5.07 |
| MW15-75 | 3162.5 E | 60.25 | 68.5 | 8.25 | 8.2 | 2.41 | 2.41 |
| MW15-76 | 3162.5 E | 87 | 99 | 12 | 11.93 | 1.72 | 1.72 |
| MW15-77 | 3137.5 E | 24.75 | 32 | 7.25 | 7.2 | 1.81 | 1.81 |
| MW15-79 | 3137.5 E | 58 | 66 | 8 | 7.96 | 1.83 | 1.83 |

MISHI DRILLING 2015: EASTERN EXTENSION M2 ZONE

| HOLE No | SECTION | From | To | Core | True | Grade | Cut grade |
|---------|---------|-------|-------|--------|-------|----------|-----------|
| | | (m) | (m) | Length | Width | Au (g/t) | Au (g/t) |
| | | | | (m) | (m) | | |
| ME15-02 | 4075 E | 139 | 147.4 | 8.4 | 8.37 | 1.32 | 1.32 |
| ME15-04 | 4125 E | 65 | 77 | 12 | 11.99 | 0.8 | 0.8 |
| ME15-05 | 4125 E | 125 | 144.5 | 19.5 | 19.46 | 0.82 | 0.82 |
| ME15-07 | 4175 E | 95 | 102 | 7 | 6.98 | 1.38 | 1.38 |
| ME15-08 | 4175 E | 149.5 | 161.5 | 12 | 11.96 | 0.76 | 0.76 |
| ME15-09 | 4225 E | 11 | 20 | 9 | 8.94 | 1.12 | 1.12 |
| ME15-10 | 4225 E | 71 | 73.5 | 2.5 | 2.5 | 2.55 | 2.55 |
| ME15-11 | 4225 E | 126.5 | 135 | 8.5 | 8.49 | 1.29 | 1.29 |
| ME15-12 | 4250 E | 54 | 59 | 5 | 4.99 | 1.55 | 1.55 |
| ME15-13 | 4250 E | 116 | 126.8 | 10.8 | 10.76 | 1.12 | 1.12 |

SOURCE [Wesdome Gold Mines Ltd.](#)

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