

TORONTO, ON--(Marketwired - August 24, 2016) - [Wesdome Gold Mines Ltd.](#) (TSX: WDO) is pleased to announce exciting early underground drill results from the exploration program at its 100% owned Kiena Mine Complex located near Val d'Or, Quebec.

HIGHLIGHTS:

- 94.35 grams per tonne (g/t) gold over 17.40 m uncut (18.03 g/t cut) in hole U-6124
- 223.12 g/t gold over 14.25 m uncut (18.59 g/t cut) in hole U-6125
- 238.81 g/t gold over 5.00 m uncut (15.71 g/t cut) in hole U-6125
- 8.43 g/t gold over 8.2 m uncut (3.82 g/t cut) in hole U-6130

Two drills are testing for a repetition of the S-50 Zone along a Z-fold interpretation 200 - 300 metres below existing mine infrastructure at a depth of approximately 1,200 metres (Figure 1). The nominal drill spacing to test this target is 100 metres.

George Mannard, VP Exploration, commented, "These early results exceed expectations, and these rich veins are unlike anything previously encountered at this property. Three holes have been completed to date hitting four high grade intersections. More drilling is underway and is required to define the geometry, true widths and extent of this extraordinarily rich mineralized system."

At least two quartz veins and quartz vein breccia systems have been observed to date. They occur near altered and deformed komatiite-tholeiitic basalt contacts. Drilling continues with one drill on the 670 metre level drilling eastward to test the north trending arm of the projected Z-fold. The second is drilling south-westward from the 910 metre level testing the southeast trending arm of the projected Z-fold (Figure 1). Multiple occurrences of coarse native gold have been observed in all four intervals. Drilling results are summarized in Table 1. Detailed assay intervals and core photographs are appended.

BACKGROUND

The Company's wholly-owned, contiguous Val d'Or properties cover approximately 7,000 hectares and encompass four former producers, eight shafts and significant mineral resources as outlined in a current 43-101 report by independent consulting firm InnovExplo Inc. dated December 16, 2015 ([www.sedar](#)).

The Kiena Mine Complex is a fully permitted, integrated mining and milling infrastructure which includes a 900 metre production shaft and 2,000 tonne per day capacity mill. From 1981 - 2013 the mine produced 1.75 million ounces of gold from 12.5 million tonnes at a grade of 4.5 g/t. The bulk of this production came from the S-50 Zone between depths of 100 and 1,000 metres. In 2013, operations were suspended due to a combination of declining gold prices and lack of development. The infrastructure has been preserved on care and maintenance status.

TABLE 1: SIGNIFICANT DRILL RESULTS

Hole No.	From (m)	To (m)	Corelength (m)	Assay (g/t Au)	Cut Grade* (g/t Au)
U-6124	491.50	508.90	17.40	94.35	18.03
U-6125	695.05	709.30	14.25	223.12	18.59
Incl. (late porphyry dike)	695.80	699.90	4.10	0.33	0.33
	740.00	745.00	5.00	238.81	15.71
U-6130A	469.00	477.20	8.20	8.43	3.82

Notes: * high assays arbitrarily cut to 34.28 g/t Au (1.0 oz/ton)

True Widths: not known at this time (see below)

DRILL HOLE DETAILS

U-6124 (94.35 g/t Au over 17.4 m): Drilled from 670 m level. New vein system intersected with core angles varying from 10 to 30 degrees to core axis. Hole failed to intersect projected S-50 target.

Table of individual fire assays for drill hole U-6124

From (m)	To (m)	Core Length (m)	Assay g/t Au	Cut Grade* g/t Au
491.50	492.60	1.10	37.10	34.28

492.50	493.60	1.00	15.31	15.31
493.60	494.60	1.00	0.16	0.16
494.60	495.60	1.00	20.48	20.48
495.60	496.60	1.00	0.28	0.28
496.60	497.60	1.00	27.91	27.91
497.60	498.60	1.00	0.52	0.52
498.60	499.60	1.00	0.63	0.63
499.60	500.60	1.00	1.98	1.98
500.60	501.50	0.90	95.18	34.28
501.50	502.50	1.00	328.82	34.28
502.50	503.00	0.50	274.74	34.28
503.00	503.50	0.50	1364.20	34.28
503.50	504.50	1.00	0.75	0.75
504.50	505.50	1.00	0.85	0.85
505.50	506.30	0.80	58.44	34.28
506.30	507.20	0.90	35.14	34.28
507.20	508.30	1.10	188.96	34.28
508.30	508.90	0.60	19.61	19.61
TOTAL		17.40	94.35	18.03

U-6125 (223.12 g/t Au over 14.25 m and 238.81 g/t Au over 5.00 m): Drilled from 670 m level.S-50 breccia vein with core angles between 45 and 90 degrees to core axis (see photo attached).

Table of individual fire assays for drill hole U-6125

From (m)	To (m)	Core (m)	Length	Assay g/t Au	Cut Grade* g/t Au
694.22	695.05	0.83		1.18	1.18
695.05	695.80	0.75		183.23	34.28
695.80	697.00	1.20		0.71	0.71
697.00	698.00	1.00		0.11	0.11
698.00	699.00	1.00		0.11	0.11
699.00	699.90	0.90		0.29	0.29
699.90	700.90	1.00		186.30	34.28
700.90	701.90	1.00		5.79	5.79
701.90	702.90	1.00		28.24	28.24
702.90	703.50	0.60		442.67	34.28
703.50	704.10	0.60		2769.58	34.28
704.10	704.60	0.50		529.60	32.43
704.60	705.60	1.00		32.43	32.43
705.60	706.90	1.30		24.22	24.22
706.90	707.90	0.70		772.81	34.28
707.60	708.60	1.00		11.27	11.27
708.60	709.30	0.70		17.19	17.19
709.30	710.10	0.80		Pending	Pending
TOTAL		14.25		223.12	18.59
740.00	740.60	0.60		16.76	16.76
740.60	741.50	0.90		620.72	34.28
741.50	742.40	0.90		687.31	34.28
742.40	743.40	1.00		2.75	2.75
743.40	744.40	1.00		2.41	2.41
744.40	745.00	0.60		2.71	2.71
TOTAL		5.00		238.81	15.71

U-6130A (8.43 g/t Au over 8.20 m): Drilled from 910 m level. S-50 Zone target with core angles 50 to 80 degrees to core axis. Hole replaces abandoned hole U-6130.

U-6126 and U-6131: Currently in progress.

TECHNICAL DISCLOSURE

The technical disclosure in this press release has been compiled and reviewed by Marc Ducharme, P. Geo., Chief Exploration Geologist of Wesdome and "Qualified Person" as defined by National Instrument 43-101 disclosure standards. Analytical work was performed by Techni-Lab (ActLabs) of Ste-Germaine-BoulÃ© (Quebec), a certified commercial laboratory (SCC Accredited Lab #707). Sample preparation was done at Techni-Lab (ActLabs) in Val d'Or (Quebec) and assaying was done by fire assay methods at Techni-Lab (ActLabs) laboratory in Ste-Germaine-BoulÃ© (Quebec). In addition to laboratory internal duplicates, standards and blanks, the geology department inserts blind duplicates, standards and blanks into the sample stream at a frequency of one in twenty to monitor quality control.

ABOUT WESDOME

[Wesdome Gold Mines Ltd.](#) is in its 28th year of continuous gold mining operations in Canada. The Company is currently producing gold at the Eagle River Complex located near Wawa, Ontario from the Eagle River and Mishi gold mines. Wesdome's goal is to expand current operations at both mines over the next four years through mill expansion and exploration. 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 129 million shares issued and outstanding and trades on the Toronto Stock Exchange under the symbol "WDO."

This news release includes certain statements that may be deemed "forward-looking statements" within the meaning of applicable securities legislation. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "suspects", "intends", "estimates", "projects", "targets", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Such statements are not guarantees of future performance and actual results or developments may differ materially from those expressed in, or implied by, this forward-looking information. Factors that could cause actual results to differ materially from those in forward-looking statements include such matters as market prices, exploitation and exploration results, continued availability of capital and financing, and general economic, market or business conditions. Any forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and subject to change after that date and neither Wesdome nor Canoe Mining undertake any obligation to update publicly or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

Image Available:

http://www.marketwire.com/library/MwGo/2016/8/24/11G111751/Images/Aug24kiena_2-4808c38502368cc7ba0b5d0f8e2c9698.jpg

Image Available:

http://www.marketwire.com/library/MwGo/2016/8/24/11G111751/Images/Aug24Figure3U-6125_VG_Drillcore_S-50_Deep-fca46a4e

Image Available:

http://www.marketwire.com/library/MwGo/2016/8/24/11G111751/Images/Aug24Fig2U-6125_Drillcore_Interval_S-50_Deep-1108d63

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