

TORONTO, ON--(Marketwired - October 12, 2016) - [Wesdome Gold Mines Ltd.](#) (TSX: WDO) today announces gold production results for the third quarter of 2016 (Q3).

Q3 combined production at the Eagle River Complex was 15,667 ounces, a 29% increase over 12,147 ounces in the second quarter. Eagle River Underground Mine ore milled during Q3 was 42,617 tonnes at a head grade of 10.07 grams per tonne ("gpt") to produce 13,193 ounces of gold. At the Mishi Open Pit Mine, ore milled was 37,660 tonnes at a head grade of 2.33 gpt to produce 2,474 ounces of gold. The Eagle River mill averaged 873 tonnes per day for Q3 with mill recoveries at 95.6% for Eagle and 87.7% for Mishi, a 2% improvement in recoveries over Q2.

Gold sales were 15,825 ounces at an average sales price of CAD\$1,740 (USD\$1,338) per ounce for revenue of CAD\$27.5 M.

Mr. Duncan Middlemiss, President and CEO commented, "The strategy to re-sequence underground development to ensure a better production grade profile going forward at the Eagle River Mine is yielding positive results, demonstrated by improved grades and ounces produced during this quarter. The 811, 7, and 300 Zones were all in the development and production cycle, and this is expected to continue into the fourth quarter. Significant improvements were achieved at the Mishi Open Pit, with head grades improving to 3.93 g/t in September, from 1.37 g/t in July and August. We will continue to focus on meeting our underground development objectives at the Eagle River Mine, concurrent with targeted exploration close to existing infrastructure. I am also very pleased to congratulate the team on our safety record of three years with no lost time incidents."

The contents of this press release have been compiled and reviewed by Philip Ng PEng., Chief Operating Officer of Wesdome and "Qualified Person" as defined by National Instrument 43-101 disclosure standards.

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 130 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.

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