

TORONTO, ON--(Marketwired - November 15, 2016) - [Wesdome Gold Mines Ltd.](http://www.wesdome.com) (TSX: WDO) ("Wesdome" or the "Company") is pleased to provide an update of drilling progress at its 100% owned Kiena Mine Complex located in Val d'Or, Quebec.

The new drilling continues to intersect high-grade gold values near the Kiena Deep drill results announced on August 24 and September 15, 2016. Highlights from the recent phase of drilling are listed below:

HIGHLIGHTS (uncut and cut assay averages over core lengths*)

- 49.68 g/t gold over 2.10 m uncut (18.74 g/t cut) in hole 6124C
 - 71.42 g/t gold over 1.50 m uncut (34.28 g/t cut) in hole 6124C
 - 38.89 g/t gold over 1.2 m uncut (18.06 g/t cut) in hole 6124C
 - 30.34 g/t gold over 2.17 m uncut (30.34 g/t cut) in hole 6130A
 - 27.80 g/t gold over 2.40 m uncut (7.69 g/t cut) in hole 6131A
 - 28.97 g/t gold over 1.00 m uncut (28.97 g/t cut) in hole 6131A
 - 27.80 g/t gold over 2.40 m uncut (7.69 g/t cut) in hole 6131A
 - 749.96 g/t gold over 0.60 m uncut (34.28 g/t cut) in hole 6131A
 - 9.17 g/t gold over 6.80 m uncut (6.28 g/t cut) in hole 6152
 - 20.22 g/t gold over 1.00 m uncut (20.22 g/t cut) in hole 6152
 - 30.43 g/t gold over 1.00 m uncut (30.43 g/t cut) in hole 6149
 - 32.21 g/t gold over 1.50 m uncut (19.17 g/t cut) in hole 6124B
 - 20.22 g/t gold over 1.10 m uncut (16.35 g/t cut) in hole 6124B
- *Assay intervals include values cut to an arbitrary, historic 1 oz/ton or 34.28 g/t.
**The geometry of the upper quartz veins is not currently understood.
Thus true widths are, at this time, not determined.

Compilation of the new drilling combined with previous results support the presence of at least two multi zone centres of mineralization that remain open to depth and along strike.

- 1) High-grade quartz veins in basalt centred at 1,100 metres depth (Upper Quartz Vein Zone), and
- 2) High-grade albitized stockwork vein-breccia systems centred at 1,200-1,300 metre depths (Lower Stockwork Zone)

Mr. Duncan Middlemiss, President and CEO, commented, "The high-grade nature of these recent results have brought a renewed focus to this asset, especially in view of the property's substantial resource base. The Kiena Complex is fully permitted, with a 930 metre shaft, a ramp system that accesses the 1000m Level, and a 2,000 tonne per day mill all in excellent condition. The potential for relatively low capital expenditure and a reduced development timeline is evident. We are concentrating efforts to advance this asset and are adding a fourth drill to expedite this exciting program."

RESULTS

New results are tabulated in the attached Table 1. Assay intervals in the detailed table include values cut to an arbitrary, historic 1 oz/ton or 34.28 g/t. Locations of the drill holes are shown in Figure 1, an isometric view looking northwest. Figure 2 provides the current wireframe interpretation of the Kiena Deep discovery. Figure 3 shows the ore outline of the S50 Zone on the 330 m level along with the location of the current drilling. We are testing a model that this S50 geometry potentially repeats at depth.

PAST WORK - CURRENT INTERPRETATION

The first exploration drilling to depth was conducted in the period of 2010 - 2012. Approximately 20 holes were completed with the purpose of tracing a southeast plunging trend projected as a potential extension of the S50 Zone. Pre-2016 drill results are tabulated in the attached Table 2.

The results of this work were described in Press Releases dated March 29, 2010, and September 4, 2012, available in the Press Release archive at www.wesdome.com. Drilling was eventually abandoned due to slower than expected progress due to blocky ground conditions in the upper halves of holes drilled from the 910 m level. These conditions continue to slow the generation of drill results.

This early work supported the interpretation of three southeast trending zones occurring below the 1,000 metre level. They support an Indicated Resource estimate⁽¹⁾ prior to 2016 drilling, and are being targeted now in the current drilling program.

Zone	Cut Grade (cut to 34.28 g/t)	Tonnes	Ounces
S50 Deep A	10.87	173,111	60,511
S50 Deep AH	8.53	68,722	18,855

(1) Reference: Technical Report for the Quebec Wesdome Project (according to National Instrument 43-101 and Form 43-101F1) dated December 16, 2015 prepared by Bruno Turcotte, P.Geo., Denis Gourde, Eng., Pierre-Luc Richard, P.Geo. of InnovExplo Inc.

The 2016 drill program commenced in June and generated exceptional early results (Press Releases dated August 24 and September 15, 2016). The program was predicated on the model that mineralization may be much more extensive and replicate the characteristic Z-fold geometry observed in the S50 Zone which supported the bulk of historic production at Kiena from 1981 - 2013 (Figure 3).

Early results support this thesis and have also identified a new high-grade quartz vein system at shallower depths (Upper Quartz Vein Zone).

Compilation of Upper Quartz Vein Zone Drill Results (uncut assay averages over core lengths)

- 30.43 g/t gold over 1.00 m in hole 6149 (2016 new)
- 32.21 g/t gold over 1.50 m in hole 6124B (2016 new)
- 48.68 g/t gold over 2.00 m in hole 6124B (2016 new)
- 38.89 g/t gold over 1.20 m in hole 6124C (2016 new)
- 71.42 g/t gold over 1.50 m in hole 6124C (2016 new)
- 20.22 g/t gold over 1.10 m in hole 6124B (2016 new)
- 3.44 g/t gold over 8.30 m in hole 6124 (2016 new)
- 94.35 g/t gold over 17.40 m in hole 6124 (2016 previously released)
- 80.24 g/t gold over 1.00 m in hole 5172 (Pre-2016)
- 17.42 g/t gold over 6.60 m in hole 4809 (Pre-2016)
- 13.95 g/t gold over 1.15 m in hole 4808 (Pre-2016)
- 11.46 g/t gold over 1.00 m in hole 4929 (Pre-2016)

Compilation of Lower Stockwork Zone Drill Results (uncut assay averages over core lengths)

- 9.17 g/t gold over 6.80 m in hole 6152 (2016 new)
- 20.22 g/t gold over 1.00 m in hole 6152 (2016 new)
- 27.80 g/t gold over 2.40 m in hole 6131A (2016 new)
- 7.95 g/t gold over 3.80 m in hole 6125 (2016 new)
- 28.97 g/t gold over 1.00 m in hole 6131A (2016 new)
- 749.96 g/t gold over 0.60 m in hole 6131A (2016 new)
- 30.34 g/t gold over 2.17 m in hole 6130A (2016 new)
- 192.95 g/t gold over 16.95 m in hole 6125 (2016 previously released)
- 238.81 g/t gold over 5.00 m in hole 6125 (2016 previously released)
- 8.43 g/t gold over 8.20 m in hole 6130A (2016 previously released)
- 112.12 g/t gold over 6.00 m in hole 5974 (Pre-2016)
- 16.72 g/t gold over 5.40 m in hole 5974 (Pre-2016)
- 12.31 g/t gold over 12.80 m in hole 4928 (Pre-2016)
- 20.66 g/t gold over 10.50 m in hole 4929 (Pre-2016)
- 51.86 g/t gold over 7.50 m in hole 5966 (Pre-2016)
- 4.64 g/t gold over 4.55 m in hole 4724 (Pre-2016)
- 30.57 g/t gold over 1.60 m in hole 5971 (Pre-2016)
- 72.37 g/t gold over 0.30 m in hole 4810A (Pre-2016)
- 28.23 g/t gold over 1.00 m in hole 4320 (Pre-2016)
- 11.86 g/t gold over 4.50 m in hole 4830 (Pre-2016)
- 12.22 g/t gold over 3.70 m in hole 5965B (Pre-2016)
- 7.29 g/t gold over 9.50 m in hole 5967 (Pre-2016)
- 10.17 g/t gold over 5.40 m in hole 5967 (Pre-2016)
- 41.74 g/t gold over 3.20 m in hole 5965B (Pre-2016)
- 4.17 g/t gold over 14.70 m in hole 4566 (Pre-2016)
- 3.09 g/t gold over 12.00 m in hole 5972 (Pre-2016)
- 3.92 g/t gold over 13.00 m in hole 4317 (Pre-2016)
- 3.20 g/t gold over 8.00 m in hole 4568 (Pre-2016)

**The geometry of the upper quartz veins is not currently understood. Thus true widths are, at this time, not determined.

THE PATH FORWARD

Figure 1 illustrates the steeply inclined, deep nature of drilling to date. We have mobilized a third drill to the 770 m level and will soon add a fourth to the 960 m level. Drilling continues northeast through massive basalts targeting the controlling basalt-komatiite contact area alteration and deformation zone that hosts at least four zones of mineralization interpreted to date.

More drills, better attack angles, and shorter holes coupled with our evolving technical and practical experience with these conditions are expected to accelerate results.

Our goal is to generate reasonable confidence in a critical mass to justify progressive development of a ramp system to better position drills and eventually access both known centres of mineralization.

KIENA COMPLEX

The Company's wholly owned, contiguous Val d'Or properties cover approximately 7,000 hectares and encompass four former producers, eight shafts and a network of underground workings.

A NI43-101 mineral resource report dated December 16, 2015 was prepared by independent consulting firm InnovExplo Inc. (www.sedar). Based on economic parameters, InnovExplo established that Wesdome's Quebec Properties contain:

- Measured Resources of:
63,700 tonnes grading 4.05 g/ton gold (8,300 ounces)
- Indicated Resources of:
2,439,000 tonnes grading 5.62 g/t gold (441,000 ounces)
- Total Measured and Indicated Resources of:
2,500,600 tonnes grading 5.59 g/t gold (449,300 ounces)
- Inferred Resources of:
1,563,300 tonnes grading 7.97 g/t gold (400,400 ounces)

The Kiena Mine Complex is a fully permitted, integrated mining and milling infrastructure which includes a 930 metre production shaft and 2,000 tonne per day capacity mill. From 1981 to 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 developed reserves. The infrastructure has been well preserved on care and maintenance status.

TECHNICAL DISCLOSURE

The technical and scientific disclosure in this press release has been prepared and approved 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.

Assaying from the period 2010 - 2012 was determined by fire assay methods at the Kiena Mine assay office. This work involved internal duplicates, standards and blanks. Additionally, the geology department inserted blind standards and blanks at a frequency of one in twenty. The qualified person monitoring quality control at this time was also Marc Ducharme, P. Geo., OGC and Chief Exploration Geologist, Kiena Mine, [Wesdome Gold Mines Ltd.](#)

ABOUT WESDOME

[Wesdome Gold Mines Ltd.](#) is in its 29th 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. 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.

Table 1: Kiena Deep 2016 Highlights

Hole No.	From (m)	To (m)	Corelength (m)**	Grade (g/t Au)	Cut Grade* (g/t Au)	Index of Highlights (Fig 1)
6124	440.70	449.00	8.30	3.44	3.44	3
6124 â,¬	491.50	508.90	17.40	94.35	18.03	7
6124B	438.40	439.90	1.50	32.21	19.17	2
6124B	457.80	458.90	1.10	20.22	16.35	5
6124C	456.70	458.80	2.10	48.68	18.74	4
6124C	468.70	469.90	1.20	38.89	18.06	6
6124C	510.00	511.50	1.50	71.42	34.28	8
6125 â,¬ â,¬	695.05	712.00	16.95	192.95	18.80	11
6125	714.50	718.30	3.80	7.95	7.95	13
6125 â,¬	740.00	745.00	5.00	238.81	15.71	15
6130A â,¬	604.00	612.20	8.20	8.43	3.82	17
6130A	670.20	672.37	2.17	30.34	30.34	18
6131A	422.10	424.50	2.40	27.80	7.69	12
6131A	449.50	450.50	1.00	28.97	28.97	14
6131A	478.90	479.50	0.60	749.96	34.28	16
6134	797.45	797.75	0.30	VG	VG	19
6149	276.80	277.80	1.00	30.43	30.43	1
6152	358.50	365.30	6.80	9.17	6.28	9
6152	373.00	374.00	1.00	20.22	20.22	10
6155	402.10	402.60	0.50	VG	VG	20
6155	422.00	423.20	1.20	VG	VG	21

Note:

* High assays arbitrarily cut to 34.28 g/t Au (1.0 oz/ton)

** The geometry of the upper quartz veins is not currently understood

Thus true widths are, at this time, not determined. The true widths for the

Lower Zones vary between 50 to 100% of core lengths. VG Visible Gold â,¬“ Assays pending

â,¬ Previously released August 24th 2016

â,¬ â,¬ Previously released September 15th 2016

Table 2: Kiena Deep Pre-2016 Highlights

Hole No.	From (m)	To (m)	Corelength (m)**	Grade (g/t Au)	Cut Grade* (g/t Au)	Index of Highlights (Fig 1)
3491	162.00	170.80	8.80	2.17	2.17	E
3500A	986.40	993.40	7.00	2.97	2.97	G
4317	432.40	445.40	13.00	3.92	3.92	U
4320	379.00	380.00	1.00	28.23	28.23	H
4566	400.00	414.70	14.70	4.17	3.74	S
4568	462.00	470.00	8.00	3.20	3.20	V
4724	456.00	460.55	4.55	4.64	4.64	W
4808	160.50	161.65	1.15	13.95	13.95	D
4809	160.00	166.60	6.60	17.42	10.61	C
4810A	602.95	603.25	0.30	72.37	34.28	Y
4830	366.00	370.50	4.50	11.86	8.64	K
4928	387.80	400.60	12.80	12.31	8.42	N

4929	155.00	156.00	1.00	11.46	11.46	B
4929	417.00	427.50	10.50	20.66	12.11	P
5169	244.50	247.50	3.00	7.41	7.41	F
5172	156.00	157.00	1.00	80.24	34.28	A
5965B	387.30	391.00	3.70	12.22	9.29	L
5965B	456.00	459.20	3.20	41.74	6.90	Q
5966	466.90	474.40	7.50	51.86	21.49	R
5967	426.00	435.50	9.50	7.29	2.72	M
5967	440.80	446.20	5.40	10.17	8.20	O
5971	557.50	559.10	1.60	30.57	23.61	X
5972	473.20	485.20	12.00	3.09	3.09	T
5974	378.10	384.10	6.00	112.12	13.95	I
5974	393.60	399.00	5.40	16.72	7.04	J

Note:

* High assays arbitrarily cut to 34.28 g/t Au (1.0 oz/ton)

** The geometry of the upper quartz veins is not currently understood
Thus true widths are, at this time, not determined. The true widths for the
Lower Zones vary between 50 to 100% of core lengths.

Image Available:

http://www.marketwire.com/library/MwGo/2016/11/15/11G122200/Images/November_15Figure1_Kiena_Deep_3D_Isometric_View_

Image Available:

http://www.marketwire.com/library/MwGo/2016/11/15/11G122200/Images/Nov15Figure2_Kiena_Deep_Composite_Wireframe_Mod

Image Available:

http://www.marketwire.com/library/MwGo/2016/11/15/11G122200/Images/Nov15Figure3_Kiena_Deep_Gold_Discovery_Planview4

Contact

For further information, please contact:

Duncan Middlemiss
President and CEO
416-360-3743 ext. 29
dmiddlemiss@wesdome.com

Lindsay Carpenter Dunlop
VP Investor Relations
416-360-3743 ext. 25
ldunlop@wesdome.com

8 King St. East, Suite 811
Toronto, ON, M5C 1B5
Toll Free: 1-866-4-WDO-TSX
Phone: 416-360-3743, Fax: 416-360-7620
Website: www.wesdome.com