

TORONTO, Sept. 19, 2017 (GLOBE NEWSWIRE) -- Wesdome Gold Mines ("Wesdome" or the "Company") (TSX:WDO) today announces a corporate restructuring and consequent management changes.

Effectively immediately, Philip Ng, Chief Operating Officer, Hemdat Sawh, Chief Financial Officer, George Mannard, Vice President - Exploration, and Benoit Laplante, Vice President - Corporate Development, have departed the Company.

In connection with the corporate restructuring, and our efforts to reduce cost profiles, increase production, and improve profitability, the positions of Vice President, Corporate Development and Vice President, Quebec Operations have been eliminated. Accordingly, Marc-Andre Pelletier, (previously Vice President, Quebec Operations) has been appointed Chief Operating Officer and will oversee all Company operations. The Company also wishes to welcome Ben Au and Michael Michaud, who have been appointed as Chief Financial Officer and Vice President - Exploration, respectively, who will start September 26, 2017. Biographies for Ben Au and Michael Michaud follow below.

Duncan Middlemiss, President and CEO, commented, "On behalf of management and the board of directors, I would like to thank Phil, Hemdat, George, and Benoit, whose combined efforts, accomplishments and dedication have positioned Wesdome for growth with an attractive portfolio of Canadian assets. I would also like to thank them for their professionalism with the ongoing facilitation of the transition process. We wish them continued success in their future endeavours. Additionally, I would like to welcome Ben and Michael to the Wesdome team. Both have extensive experience working for public, multi-asset, underground gold mining companies in Canada. Their valued expertise will be excellent assets during our next phase of growth to an intermediate gold producer."

Ben Au

Mr. Au, CPA, CA has over 35 years of experience in financial management and reporting, mining operations, M&A, risk management, contract negotiation and strategy development. His previous roles include ten years as an Audit Manager at Ernst & Young, and eleven years at Agnico-Eagle Mines Limited in increasingly senior financial reporting roles. Most recently, he was Chief Financial Officer and Vice President, Finance and Administration at [St Andrew Goldfields Ltd.](#) where he oversaw all aspects of the Company's internal audit, regulatory compliance and reporting, P&L management, M&A and Treasury functions. Mr. Au has been instrumental in overseeing significant levels of equity and debt raises for public companies.

Michael Michaud

Mr. Michaud, P.Geo., M.Sc. is a Professional Geologist with over 30 years of experience in domestic and international gold exploration and mining that includes a broad range of deposit types within North and South America, Africa, Asia and Europe. Michael was responsible for developing and implementing regional and mine-site exploration strategies to discover new deposits and to expand mineral resources and reserves around existing mines. Most recently Michael served as IAMGOLD's Chief Geologist responsible for providing global geological support for IAMGOLD's exploration activities worldwide. Previously, Michael held roles of increasing responsibility for several exploration and mining companies including, Vice-President, Exploration for St Andrew Goldfields and was a Principal of SRK Consulting Inc. Mr. Michaud holds an honors B.Sc. from the University of Waterloo, and a M.Sc. from Lakehead University. Mr. Michaud is an executive council member of the Geological Association of Canada and involved with the APGO's mentoring program.

ABOUT WESDOME

Wesdome Gold Mines is in its 30th year of continuous gold mining operations in Canada. The Company is 100% Canadian focused with a pipeline of projects in various stages of development. The Eagle River Complex in Wawa, Ontario is currently producing gold from two mines, the Eagle River Underground Mine and the Mishi Open pit, from a central mill. Wesdome is actively exploring its brownfields asset, the Kiena Complex in Val d'Or, Quebec. The Kiena Complex is a fully permitted former mine with a 930 metre shaft and 2,000 tonne per day mill. The Company has further upside at its Moss Lake gold deposit, located 100 kilometres west of Thunder Bay, Ontario, which is being explored and evaluated to be developed in the appropriate gold price environment. The Company has approximately 133.9 million shares issued and outstanding and trades on the Toronto Stock Exchange under the symbol "WDO".

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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.