Wesdome Announces 2020 First Quarter Production of 25,122 Ounces of Gold Produced

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TORONTO, April 16, 2020 - Wesdome Gold Mines Ltd. (TSX:WDO) (“Wesdome” or the “Company”) today announces its gold production results for the first quarter of 2020 (“Q1”).

Mr. Duncan Middlemiss, President and CEO commented, “First quarter production of 25,122 ounces was within budget, however grade was slightly lower due to stope sequencing. Mill feed increased by 34% to 735 tonnes per day compared to Q1 2019. With the COVID-19 pandemic occurring at the end of Q1 and subsequent health and safety actions taken, we expect slightly lower production in Q2 compared to Q1. As part of these health and safety protocols, we have shut down the Mishi Open Pit and have moved to a reduced workforce in other areas at the Eagle River Complex. Despite these reductions in activities, we are maintaining our full year production guidance of 90,000 – 100,000 ounces due to flexibility in stope sequencing. On behalf of management and the board of directors I would like to thank all employees for their cooperation and dedication in these unprecedented times. Currently the Company expects to resume drilling and development work at Kiena during the week of May 4, 2020 and the impact of this six week shutdown has significantly tightened our timeframe of getting to a restart decision by the end of 2020. The timing of this will be evaluated and communicated to the market in Q3.”

Amounts are denominated in Canadian dollars	First Quarter			
	2020	2019	Variance	% +/(-)
Ore milled (tonnes)				
Eagle River	55,874	30,941	24,933	81%
Mishi	11,047	18,470	(7,423)	(40%)
	66,922	49,411	17,511	35%
Head grade (grams per tonne, “g/t”)				
Eagle River	14.0	18.5	(4.5)	(24%)
Mishi	2.5	2.2	0.3	14%
Gold production (ounces)				
Eagle River	24,457	17,955	6,502	36%
Mishi	665	1,055	(390)	(37%)
Total Gold Production	25,122	19,010	6,112	32%
Production sold (ounces)	26,500	18,760	7,740	41%
Revenue from gold sales ($ millions)	$57.3	$32.5	$24.8	76%
Average realized price per ounce [2]	$2,162	$1,733	429	25%

Notes:

[1.] Operating numbers may not add due to rounding.
[2.] Average realized price per ounce is a non-IFRS performance measure and is calculated by dividing the revenue from gold sales by the number of ounces sold for a given period.

Technical Disclosure

The technical content of this release has been compiled, reviewed and approved by Marc-Andre Pelletier, P. Eng, Chief Operating Officer, a "Qualified Person" as defined in National Instrument 43-101 -*Standards of*

Disclosure for Mineral Projects.

ABOUT WESDOME
Wesdome Gold Mines has had over 30 years 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. The Company has approximately 137.2 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.

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