

Wesdome Announces Latest Drill Results From Kiena Deep A Zone and Resumption of Drilling and Development Activities

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TORONTO, May 11, 2020 - [Wesdome Gold Mines Ltd.](#) (TSX: WDO) (“Wesdome” or the “Company”) today announces additional results from underground definition and exploration drilling at the Company’s 100% owned Kiena Mine Complex in Val d’Or, Quebec, compiled subsequent to the Company’s February 19, 2020 press release.

In addition, pursuant to a recent announcement from the Government of Quebec providing relief from certain emergency measures implemented on March 25, 2020 in response to the Covid-19 Pandemic, mineral exploration activities in the province will be permitted to resume effective today. Accordingly, the Company will be restarting its development and drilling activities at the Kiena Mine Complex imminently.

Prior to the suspension of activities in March, seven underground drills were in operation, tasked with infill and up and down plunge extension drilling of the Kiena Deep A Zone (the “A Zone”). Between February 19 and March 25, a total of 45 holes totalling 7,045 metres (“m”) were drilled, and the assay results for 18 of those holes have been received and are being reported below. This drilling has continued to confirm the overall continuity of the geometry and the high-grade gold mineralization of the A Zone and identified additional mineralization outside of the most recent resource estimate (Figure 1). The A Zone now extends down plunge in excess of 830 m (see February 19, 2020 press release). A total of 47,800 m in 164 new drill holes have now been drilled since the latest resource estimate (September 2019), which is expected to be updated later in 2020.

Highlights of the recent drilling are listed below and summarized in Table 1.

Kiena Deep A Zone

- Hole 6599: 108.2 g/t Au over 3.0 m core length (30.5 g/t Au cut, 2.8 m true width) A Zone
- Hole 6660: 47.8 g/t Au over 5.2 m core length (42.8 g/t Au cut, 5.0 m true width) A Zone
- Hole 6583: 41.3 g/t Au over 12.4 m core length (23.2 g/t Au cut, 6.1 m true width) A2 Zone

All assays cut to 90.0 g/t Au. True widths are estimated.

79 Level Exploration Ramp

The 79 level exploration ramp, consisting of 576 m of down ramp development and drill platforms, was completed earlier in the year. Two drills were mobilized into this area two weeks prior to the Covid-19 suspension to follow up on several previous encouraging drill results in the potential up plunge extension of the A Zone as well as the down dip extension of the VC zones between the 67 level and 105 level. It is interpreted that the VC zones are folded as they extend down plunge to possibly connect with the A Zone. The exploration ramp could also serve as a haulage drift for any future production from this area as it accesses the main shaft level dump pocket.

Mr. Duncan Middlemiss, President and CEO commented, “We are extremely pleased to be resuming development and drilling activities at the Kiena Mine Complex, and we have implemented many facility and procedural changes at site to ensure that these activities can be completed in a safe manner for our employees, which is our top priority. The drill program will continue to focus on the testing of the potential up plunge extension of the A Zone and to convert inferred resources to indicated resources in advance of an updated resource estimate later in the year.”

"We look forward to the completion of the Preliminary Economic Assessment ("PEA") which is on schedule to be announced later this month. The purpose of this study is to determine the viability of mining the existing resources, dated September 2019, in the immediate reach of the Kiena Mine. This will include only those resources proximal to the mine infrastructure, specifically the A Zone, B Zone, S-50, VC Zones and the South Zone, which contain 450,000 ounces gold ("Au") of indicated resources (0.97M tonnes @ 14.5 g/t Au) and 397,000 ounces gold (Au) of inferred resources (1.12M tonnes @ 11.0 g/t). Given that we have drilled an additional 47,800 m in 164 new drill holes since September 2019, we plan to update the mineral resource estimate for Kiena mid-year. The updated mineral resource estimate will then be used as a basis for a Prefeasibility Study ("PFS") to justify a mine restart.

Wesdome's strategy is to make a production decision based on those resources in the immediate mine area only. Longer term, our focus will turn to the remaining resources on the Kiena property, which all together total 2.83M tonnes @ 8.7 g/t for 788,000 ounces in the measured and indicated category, and 2.92M tonnes @ 8.6 g/t for 798,000 ounces in the inferred category.

"Our 2020 plan was to drill a total of 85,000 m, however our ability to meet this goal may be impacted by the mandated seven week suspension of activity at the Kiena Mine Complex. With the resumption of activities, we will continue down ramp development in order to enhance and increase drill platforms providing access to the lower areas of the A Zone and further our site preparations. In addition, detailed metallurgical and environmental studies are being conducted. We are also continuing the installation of hydrostatic barriers to secure previously mined out areas, and improving mine ventilation in further support of a possible mine restart."

In order to identify additional exploration targets adjacent to the Kiena Mine, a regional Magnetotelluric ("MT") Geophysical Survey has been completed on the lake ice covering the Kiena deposit and the immediately surrounding volcanic rocks. The survey was designed to identify deep structures up to 1.5 km below surface. A number of encouraging targets have been identified and will be drill tested later in the year.

TECHNICAL DISCLOSURE

The technical and geoscientific content of this release has been compiled, reviewed and approved by Bruno Turcotte, P.Geo., (OGQ #453) Senior Project Geologist of the Company and a "Qualified Person" as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

Analytical work was performed by ALS Minerals of Val-d'Or (Quebec), a certified commercial laboratory (Accredited Lab #689). Sample preparation was done at ALS Minerals in Val d'Or (Quebec). Assaying was done by fire assay methods with an atomic absorption finish. Any sample assaying >3 g/t Au was rerun by fire assay method with gravimetric finish, and any sample assaying >10 g/t Au was rerun with the metallic sieve method. 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 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 Company's strategy is to build Canada's next intermediate gold producer, producing 200,000+ ounces from two mines in Ontario and Quebec. 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 138.5 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.

Table 1: Kiena Complex Drilling Assay and Composite Results

Composites

Hole No.	From (m)	To (m)	Estimated width (m)	True Grade (g/t Au)	Grade Name
6589	388.6	392.4	3.6	5.97	VC1 Zone
6651	256.6	259.5	2.9	11.20	VC1 Zone
6652*	257.4	260.4	3.0	11.56	VC1 Zone
6616	242.3	245.6	3.3	10.97	VC6 Zone
6618	265.5	269.5	3.0	9.84	VC6 Zone
6599	244.5	247.5	3.0	30.39	A Zone
6605AW3	367.3	368.3	0.6	32.60	A Zone
6624	168.9	183.2	9.43	11.77	A Zone
6625	144.5	150.1	5.7	9.89	A Zone
6630	235.7	239.2	3.5	7.43	A Zone
6631*	209.4	210.4	0.0	30.90	A Zone
6632	242.0	248.5	6.5	11.84	A Zone
6634*	193.0	196.2	3.2	46.05	A Zone
6660*	285.2	290.3	5.0	42.83	A Zone
6583*	620.9	624.9	2.0	6.58	A1 Zone
6584	506.0	509.0	3.0	5.64	A1 Zone

6599	251.5	256.0	4.2	7.11	A1 Zone
6605AW3	379.6	382.6	3.0	7.51	A1 Zone
6660*	298.3	301.0	2.7	30.25	A1 Zone
6581W3	474.3	477.3	3.0	8.45	A2 Zone
6583	628.9	641.3	6214	23.20	A2 Zone
6584*	578.0	588.0	300	29.00	A2 Zone
6605AW1	273.6	290.7	741	19.23	A2 Zone

* Metallic Sieve Analysis Pending

Assays

Hole No.	From (m)	To (m)	Grade Length (g/t Au)
6581W3	474.3	475.0	A1 Zone
6581W3	475.0	476.3	A2 Zone
6581W3	476.3	477.3	A2 Zone
6583	620.9	621.9	A1 Zone
6583*	621.9	622.9	A1 Zone
6583	622.9	623.9	A1 Zone
6583	623.9	624.9	A1 Zone
6583	628.9	629.9	A2 Zone
6583	629.9	630.9	A2 Zone
6583	630.9	631.9	A2 Zone
6583	631.9	632.9	A2 Zone
6583	632.9	633.9	A2 Zone
6583	633.9	635.0	A2 Zone
6583	635.0	635.9	A2 Zone
6583	635.9	636.9	A2 Zone
6583	636.9	637.9	A2 Zone
6583	637.9	638.9	A2 Zone
6583	638.9	639.9	A2 Zone
6583	639.9	640.6	A2 Zone
6583	640.6	641.3	A2 Zone
6584	506.0	507.0	A1 Zone
6584	507.0	508.0	A1 Zone
6584	508.0	509.0	A1 Zone
6584*	578.0	579.0	A2 Zone
6584*	579.0	580.0	A2 Zone
6584	580.0	581.0	A2 Zone
6584	581.0	581.6	A2 Zone
6584	581.6	582.4	A2 Zone
6584	582.4	583.3	A2 Zone
6584	583.3	584.0	A2 Zone
6584	584.0	585.0	A2 Zone
6584	585.0	586.0	A2 Zone
6584	586.0	587.0	A2 Zone
6584	587.0	588.0	A2 Zone
6589	388.6	389.6	V01 Zone
6589	389.6	390.6	V01 Zone
6589	390.6	391.6	V01 Zone
6589	391.6	392.4	V01 Zone

6599	244.5	245.3	A.00 one
6599	245.3	246.5	A.00 one
6599	246.5	247.5	A.00 one
6599	251.5	253.1	A.00 one
6599	253.1	254.0	A.00 one
6599	254.0	255.0	A.00 one
6599	255.0	256.0	A.00 one
6605AW1	273.6	274.5	A.00 one
6605AW1	274.5	275.4	A.00 one
6605AW1	275.4	276.4	A.00 one
6605AW1	276.4	277.6	A.00 one
6605AW1	277.6	279.0	A.00 one
6605AW1	279.0	280.0	A.00 one
6605AW1	280.0	281.0	A.00 one
6605AW1	281.0	282.0	A.00 one
6605AW1	282.0	283.0	A.00 one
6605AW1	283.0	284.0	A.00 one
6605AW1	284.0	285.0	A.00 one
6605AW1	285.0	285.7	A.00 one
6605AW1	285.7	286.7	A.00 one
6605AW1	286.7	287.7	A.00 one
6605AW1	287.7	288.7	A.00 one
6605AW1	288.7	289.7	A.00 one
6605AW1	289.7	290.7	A.00 one
6605AW3	367.3	368.3	A.00 one
6605AW3	379.6	380.6	A.00 one
6605AW3	380.6	381.6	A.00 one
6605AW3	381.6	382.6	A.00 one
6616	242.3	243.3	V.00 one
6616	243.3	244.3	V.00 one
6616	244.3	245.6	V.00 one
6618	265.5	266.5	V.00 one
6618	266.5	267.5	V.00 one
6618	267.5	268.5	V.00 one
6618	268.5	269.5	V.00 one
6624	168.9	169.9	A.00 one
6624	169.9	170.9	A.00 one
6624	170.9	172.1	A.00 one
6624	172.1	173.1	A.00 one
6624	173.1	174.1	A.00 one
6624	174.1	175.1	A.00 one
6624	175.1	176.1	A.00 one
6624	176.1	177.1	A.00 one
6624	177.1	177.7	A.00 one
6624	177.7	178.4	A.00 one
6624	178.4	179.5	A.00 one
6624	179.5	180.5	A.00 one
6624	180.5	181.5	A.00 one
6624	181.5	182.5	A.00 one
6624	182.5	183.2	A.00 one

6625	144.5	145.1	A.124 one
6625	145.1	146.1	A.126 one
6625	146.1	147.1	A.128 one
6625	147.1	147.7	A.130 one
6625	147.7	148.4	A.132 one
6625	148.4	149.1	A.134 one
6625	149.1	150.1	A.136 one
6630	235.7	236.7	A.138 one
6630	236.7	238.1	A.140 one
6630	238.1	239.2	A.142 one
6631*	209.4	210.4	A.144 one
6632	242.0	242.9	A.146 one
6632	242.9	243.7	A.148 one
6632	243.7	244.6	A.150 one
6632	244.6	245.6	A.152 one
6632	245.6	246.6	A.154 one
6632	246.6	247.8	A.156 one
6632	247.8	248.5	A.158 one
6634	193.0	193.7	A.160 one
6634*	193.7	194.4	A.162 one
6634*	194.4	195.2	A.164 one
6634	195.2	196.2	A.166 one
6651	256.6	257.5	V.038 Zone
6651	257.5	258.5	V.030 Zone
6651	258.5	259.5	V.029 Zone
6652*	257.4	258.4	V.017 Zone
6652*	258.4	259.4	V.015 Zone
6652	259.4	260.4	V.017 Zone
6660*	285.2	286.5	A.030 one
6660	286.5	287.5	A.024 one
6660*	287.5	288.5	A.021 one
6660	288.5	289.4	A.025 one
6660	289.4	290.3	A.026 one
6660	298.3	298.9	A.017 one
6660*	298.9	300.0	A.010 one
6660	300.0	301.0	A.008 one

* Metallic Sieve Analysis Pending

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/cf0e2fcd-3399-41ac-9bdd-93cbf60a83d0>

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