

Wesdome Discovers New High Grade Zone in Footwall of the Kiena Deep A Zone Including 34.1 g/t Gold Over 18.0 Metres Core Length

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TORONTO, March 23, 2021 - [Wesdome Gold Mines Ltd.](#) (TSX: WDO) ("Wesdome" or the "Company") today announces underground exploration drilling results from a new high grade gold discovery in the footwall of the Kiena Deep A Zone at the Company's 100% owned Kiena Mine Complex in Val d'Or, Quebec.

Since the beginning of the year, underground drilling has refocused on expansion and exploration drilling, and has recently expanded and continues to expand the A and VC Zones. As part of this drilling, a new high grade gold zone was discovered in the footwall of the A Zone. The following results are part of the 35,000 m drilled since the close-out date of the last mineral resource estimate update (September 18, 2020) and were therefore not included in the December 15, 2020 release.

New High Grade Footwall Zone

Up until only recently, definition drilling of the A Zone was focussed on converting the large inferred resource to indicated as part of the ongoing prefeasibility ("PFS") study. This recent shift to focus the drilling on exploration resulted in drilling holes through the A zones into the untested footwall rocks. Improved drilling practices and the use of drilling wedges permitted the drills to effectively penetrate this footwall area and resulted in the discovery of at least two new zones of high grade gold mineralization (see Figure 1 and 2).

Given the limited drilling, the orientation and geometry of the mineralization is not known with any certainty; however, it is interpreted that this area consists of at least two lenses and is open laterally and at depth. The mineralization occurs within 50 metres ("m") of the A2 zone and is located within amphibolitized ultramafic rocks demonstrating good geotechnical properties.

New Footwall Zone Drilling

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

- Hole 6742W2: 11.9 g/t Au over 22.0 m core length (11.9 g/t Au cut)
- Hole 6742W6: 59.7 g/t Au over 5.9 m core length (28.9 g/t Au cut)
- Hole 6742W6: 34.2 g/t Au over 18.0 m core length (16.7 g/t Au cut)

All assays cut to 90.0 g/t Au. True widths are unknown at this time.

Mr. Duncan Middlemiss, President and CEO commented, "As we changed our focus from definition drilling to expansion and exploration drilling, we were initially rewarded with the recent expansion of the A and VC zones that are sure to add to the current resource base. Moreover, the discovery of additional high grade gold mineralization within 50 m of the footwall of the A zone could have significant positive impacts on the resources, the ounces per vertical metre, and the overall project economics. Based upon the latest resource estimate of the A Zone, we are already at 1,000 ounces per vertical metre and the potential of this number growing is significant. Its early days with only a few holes, but this drilling highlights the potential to add ounces not only in this area but illustrates the untested potential of the entire gold system around the Kiena mine. Obviously, this footwall zone will be one of the zones of focus for the continuing drilling.

We also have a number of other excellent exploration targets to test this year, and have in place an aggressive but focussed program to test these targets, including the VC and B Zones at depth as these

would be accessible from the main ramp and would enhance the current ounces per vertical metre already defined in the A Zone. Additionally, we are also currently ramping up a large surface exploration program, with the aim of unlocking additional value on the Kiena property further to the west and east of the Kiena mine initially, and later, over the entire property.

Also, we expect to have our final reconciliation of the bulk sample in the near term and early indications are positive in terms of grades and tonnes. Finally, the PFS is progressing well, and we expect to have it completed in Q2, with a possible re-start decision shortly thereafter. The pre-production timeframe is less than six months, potentially driving the Kiena Mine into commercial production in Q4 of this year."

Kiena Deep A Zone Drilling

Recent drilling continues to better define and expand the Kiena Deep A Zone predominantly along the lateral extensions of the zone (Figure 3). The high grades intersected will be included in future resource updates and are expected to add to the current resource base as the intercepts are located outside the December 2020 mineral resource estimate ("MRE") (see Wesdome press release dated December 15, 2020).

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

- Hole 6739W3: 46.2 g/t Au over 24.2 m core length (36.6 g/t Au cut, 6.7 m true width) A1 Zone
- Hole 6742W6: 135.8 g/t Au over 7.5 m core length (26.5 g/t Au cut, 4.0 m true width) A1 Zone
- Hole 6742W2: 142.4 g/t Au over 22.2 m core length (22.3 g/t Au cut, 6.0 m true width) A2 Zone

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

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.

COVID-19

The health and safety of our employees, contractors, vendors, and consultants is the Company's top priority. In response to the COVID-19 outbreak, Wesdome has adopted all public health guidelines regarding safety measures and protocols at all of its mine operations and corporate offices. In addition, our internal COVID-19 Taskforce continues to monitor developments and implement policies and programs intended to protect those who are engaged in business with the Company.

Through care and planning, to date the Company has successfully maintained operations, however there can be no assurance that this will continue despite our best efforts. Future conditions may warrant reduced or suspended production activities which could negatively impact our ability to maintain projected timelines and objectives. Consequently, the Company's actual future production and production guidance is subject to higher levels of risk than usual. We are continuing to closely monitor the situation and will provide updates as they become available.

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 139.4 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 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)	Core Length (m)	Estimated Grade True (g/t Au)	Cut Grade Name Zone (g/t Au)
6722	207.0	210.6	3.6	2.1438	A1Z38e
6726*	154.0	169.0	15.0	3.562	A1Z62e
6729	312.2	319.2	7.0	3.877	A1Z48e
6742*	394.1	403.9	9.8	3.71	A1Z6e
6690BW4	250.0	258.0	8.0	2.307	A3Z7e

6729*	335.8	338.4	2.6	5325	A8.23 one
6730	330.6	334.6	4.0	2643	A6.23 one
6739W3	283.9	308.1	24.2	66723	B6.64 one
6740W1	315.8	321.0	5.2	31371	A1.23 one
6741	491.0	496.8	5.8	68023	A4.20 one
6742	450.5	455.5	5.0	6.58	A4.2 one
6742W1	139.8	149.8	10.0	33963	A1.23 one
6742W2	199.8	211.0	11.2	32956	A2.24 one
6742W6	117.2	124.7	7.5	435.83	A6.27 one
6729	361.1	364.1	3.0	24263	A2.23 one
6730*	399.0	405.0	6.0	6326	A2.23 one
6739W3	312.0	321.4	9.4	5484	A2.23 one
6742W2	238.9	261.1	22.2	642.36	A2.23 one
6742W6	138.5	143.5	5.0	5.60	A2.0 one
6742W2	283.5	291.5	8.0	NA21	New Zone
6742W2	299.5	321.5	22.0	NA93	New Zone
6742W2	327.7	340.5	12.8	NA7	New Zone
6742W2	350.5	354.5	4.0	NA96	New Zone
6742W2	379.0	388.5	9.5	NA78	New Zone
6742W6	155.3	159.3	4.0	NA89	New Zone
6742W6	164.7	170.6	5.9	NA72	New Zone
6742W6	198.0	204.0	6.0	NA65	New Zone
6742W6	253.6	271.6	18.0	NA20	New Zone
6742W6	305.5	309.8	4.3	NA79	New Zone

* Metallic Sieve Analysis Pending

Assays

Hole No.	From (m)	To (m)	Sample Zone	Grade (g/t)
6690BW4*	250.0	251.0	A7.05	100
6690BW4	251.0	252.0	A1.09	100
6690BW4*	252.0	253.0	B2.80	100
6690BW4	253.0	254.0	B.87	100
6690BW4	254.0	255.0	B.80	100
6690BW4	255.0	256.0	A.89	100
6690BW4	256.0	257.0	B.07	100
6690BW4*	257.0	258.0	A1.20	100
6722	207.0	208.3	A.95	100
6722	208.3	209.6	A.20	100
6722	209.6	210.6	A3.60	100
6726	154.0	155.0	A.06	100
6726	155.0	156.0	A0.65	100
6726	156.0	157.0	A.70	100
6726	157.0	158.0	A.01	100
6726	158.0	159.0	B.01	100
6726*	159.0	160.0	B.07	100
6726	160.0	161.0	A.05	100
6726	161.0	162.0	A.01	100
6726	162.0	163.0	A.05	100
6726	163.0	164.0	A.07	100
6726	164.0	165.0	B.03	100

6726	165.0	166.0	1.71 one
6726	166.0	167.0	1.64 one
6726	167.0	168.0	1.66 one
6726*	168.0	169.0	1.0006
6729	312.2	313.2	1.07 one
6729	313.2	314.2	1.00 one
6729	314.2	315.2	1.0000 0
6729	315.2	316.2	1.05 one
6729	316.2	317.2	1.05 one
6729	317.2	318.2	1.00 one
6729	318.2	319.2	1.03 one
6729	335.8	336.8	1.05 one
6729	336.8	337.3	0.5000 one
6729	337.3	338.4	0.87 one
6729	335.8	336.8	1.07 one
6729	336.8	337.3	0.54 one
6729	337.3	338.4	1.150 one
6730*	330.6	331.6	0.380 one
6730	331.6	332.6	0.08 one
6730	332.6	333.6	0.07 one
6730	333.6	334.6	1.02 one
6730	399.0	400.0	0.25 one
6730	400.0	401.2	0.28 one
6730	401.2	402.1	0.36 one
6730*	402.1	403.1	0.0000 one
6730*	403.1	404.0	0.270 one
6730*	404.0	405.0	1.085 one
6739W3	283.9	284.6	0.950 one
6739W3	284.6	285.6	1.070 one
6739W3	285.6	286.6	1.0000 one
6739W3	286.6	287.6	1.0000 one
6739W3	287.6	288.6	1.040 one
6739W3	288.6	289.6	1.03 one
6739W3	289.6	290.6	1.0000 one
6739W3	290.6	291.6	1.06 one
6739W3	291.6	292.6	1.000 one
6739W3	292.6	293.6	1.370 one
6739W3	293.6	294.6	0.540 one
6739W3	294.6	295.6	1.040 one
6739W3	295.6	296.3	0.760 one
6739W3	296.3	297.1	1.08 one
6739W3	297.1	297.9	0.86 one
6739W3	297.9	298.6	0.78 one
6739W3	298.6	299.6	1.07 one
6739W3	299.6	300.2	0.620 one
6739W3	300.2	301.4	1.390 one
6739W3	301.4	302.6	0.18 one
6739W3	302.6	303.7	0.09 one
6739W3	303.7	304.3	0.62 one
6739W3	304.3	305.3	0.03 one

6739W3	305.3	306.3	3.02 Zone
6739W3	306.3	307.1	0.25 Zone
6739W3	307.1	308.1	5.10 Zone
6739W3	312.0	313.0	1.20 Zone
6739W3	313.0	314.0	1.12 Zone
6739W3	314.0	315.0	1.20 Zone
6739W3	315.0	316.0	1.24 Zone
6739W3	316.0	317.0	1.25 Zone
6739W3	317.0	317.9	0.23 Zone
6739W3	317.9	318.6	0.67 Zone
6739W3	318.6	319.3	0.70 Zone
6739W3	319.3	320.0	0.75 Zone
6739W3	320.0	320.8	0.82 Zone
6739W3	320.8	321.4	0.64 Zone
6740W1	315.8	316.8	1.09 Zone
6740W1	316.8	317.8	1.09 Zone
6740W1	317.8	318.8	0.98 Zone
6740W1	318.8	319.8	1.09 Zone
6740W1	319.8	321.0	0.88 Zone
6741	491.0	491.8	0.99 Zone
6741	491.8	492.5	0.67 Zone
6741	492.5	493.2	0.69 Zone
6741	493.2	493.9	0.70 Zone
6741	493.9	494.8	0.95 Zone
6741	494.8	495.8	1.64 Zone
6741	495.8	496.8	1.09 Zone
6742	394.1	395.1	1.04 Zone
6742	395.1	396.1	1.08 Zone
6742	396.1	397.1	1.01 Zone
6742	397.1	398.1	0.90 Zone
6742	398.1	399.1	0.95 Zone
6742	399.1	400.0	0.64 Zone
6742	400.0	400.7	0.70 Zone
6742	400.7	401.4	0.71 Zone
6742	401.4	402.1	0.70 Zone
6742	402.1	403.1	1.27 Zone
6742	403.1	403.9	0.87 Zone
6742	450.5	451.5	1.08 Zone
6742	451.5	452.5	0.10 Zone
6742	452.5	453.5	0.10 Zone
6742	453.5	454.5	0.10 Zone
6742	454.5	455.5	1.09 Zone
6742W1	139.8	140.8	1.08 Zone
6742W1	140.8	141.8	0.10 Zone
6742W1	141.8	142.8	1.22 Zone
6742W1	142.8	143.8	0.10 Zone
6742W1	143.8	144.8	0.10 Zone
6742W1	144.8	145.8	0.10 Zone
6742W1	145.8	146.8	0.10 Zone
6742W1	146.8	147.8	0.10 Zone

6742W1	147.8	148.8	0.0 Zone
6742W1	148.8	149.8	0.0 Zone
6742W2	199.8	200.9	0.1 Zone
6742W2	200.9	202.1	0.1 Zone
6742W2	202.1	203.0	0.9 Zone
6742W2	203.0	204.0	0.1 Zone
6742W2	204.0	205.0	0.1 Zone
6742W2	205.0	206.0	0.1 Zone
6742W2	206.0	207.0	0.1 Zone
6742W2	207.0	208.0	0.1 Zone
6742W2	208.0	209.0	1.0 Zone
6742W2	209.0	210.0	0.0 Zone
6742W2	210.0	211.0	0.0 Zone
6742W2	238.9	239.8	0.9 Zone
6742W2	239.8	240.7	0.9 Zone
6742W2	240.7	241.5	0.8 Zone
6742W2	241.5	242.3	0.8 Zone
6742W2	242.3	243.1	0.8 Zone
6742W2	243.1	243.9	0.8 Zone
6742W2	243.9	244.7	0.8 Zone
6742W2	244.7	245.5	0.8 Zone
6742W2	245.5	246.7	1.2 Zone
6742W2	246.7	247.5	0.8 Zone
6742W2	247.5	248.3	0.8 Zone
6742W2	248.3	249.1	0.8 Zone
6742W2	249.1	250.1	0.9 Zone
6742W2	250.1	251.1	0.9 Zone
6742W2	251.1	252.1	1.0 Zone
6742W2	252.1	253.1	0.9 Zone
6742W2	253.1	254.1	0.9 Zone
6742W2	254.1	255.1	0.9 Zone
6742W2	255.1	256.1	0.9 Zone
6742W2	256.1	257.1	0.9 Zone
6742W2	257.1	258.1	0.9 Zone
6742W2	258.1	259.1	0.9 Zone
6742W2	259.1	260.1	0.9 Zone
6742W2	260.1	261.1	0.9 Zone
6742W2	283.5	284.5	1.0 Zone
6742W2	284.5	285.5	1.0 Zone
6742W2	285.5	286.5	1.0 Zone
6742W2	286.5	287.5	1.0 Zone
6742W2	287.5	288.5	1.0 Zone
6742W2	288.5	289.6	1.1 Zone
6742W2	289.6	290.5	0.9 Zone
6742W2	290.5	291.5	0.9 Zone
6742W2	299.5	300.5	1.0 Zone
6742W2	300.5	301.5	1.0 Zone
6742W2	301.5	302.5	1.0 Zone
6742W2	302.5	303.4	0.9 Zone
6742W2	303.5	304.5	1.0 Zone
6742W2	304.5	305.5	1.0 Zone

6742W2	305.5	306.5	0105 Zone
6742W2	306.5	307.5	0100 Zone
6742W2	307.5	308.5	1007 Zone
6742W2	308.5	309.5	1003 Zone
6742W2	309.5	310.5	1008 Zone
6742W2	310.5	311.5	1000 Zone
6742W2	311.5	312.5	1008 Zone
6742W2	312.5	313.5	0109 Zone
6742W2	313.5	314.5	1008 Zone
6742W2	314.5	315.5	1109 Zone
6742W2	315.5	316.5	1008 Zone
6742W2	316.5	317.5	0100 Zone
6742W2	317.5	318.5	1000 Zone
6742W2	318.5	319.5	1005 Zone
6742W2	319.5	320.5	1001 Zone
6742W2	320.5	321.5	0102 Zone
6742W2	327.7	328.5	0104 Zone
6742W2	328.5	329.5	0101 Zone
6742W2	329.5	330.5	1005 Zone
6742W2	330.5	331.5	1103 Zone
6742W2	331.5	332.5	1040 Zone
6742W2	332.5	333.5	1000 Zone
6742W2	333.5	334.5	1050 Zone
6742W2	334.5	335.5	1101 Zone
6742W2	335.5	336.5	1102 Zone
6742W2	336.5	337.5	0100 Zone
6742W2	337.5	338.5	1005 Zone
6742W2	338.5	339.5	1101 Zone
6742W2	339.5	340.5	1102 Zone
6742W2	350.5	351.5	1060 Zone
6742W2	351.5	352.5	1070 Zone
6742W2	352.5	353.5	1075 Zone
6742W2	353.5	354.5	1009 Zone
6742W2	379.0	380.5	1020 Zone
6742W2	380.5	382.0	0103 Zone
6742W2	382.0	383.5	0102 Zone
6742W2	383.5	384.5	0105 Zone
6742W2	384.5	385.5	1000 Zone
6742W2	385.5	387.0	0103 Zone
6742W2	387.0	388.5	1070 Zone
6742W6	117.2	118.7	1064 Zone
6742W6	118.7	119.7	1002 Zone
6742W6	119.7	120.7	1017 Zone
6742W6	120.7	121.7	0102 Zone
6742W6	121.7	122.7	1009 Zone
6742W6	122.7	123.7	0020 Zone
6742W6	123.7	124.7	0020 Zone
6742W6	138.5	139.5	1075 Zone
6742W6	139.5	140.5	0109 Zone
6742W6	140.5	141.5	1002 Zone

6742W6	141.5	142.5	142 Zone
6742W6	142.5	143.5	143 Zone
6742W6	155.3	156.5	156 Zone
6742W6	156.5	157.3	157 Zone
6742W6	157.3	158.3	158 Zone
6742W6	158.3	159.3	159 Zone
6742W6	164.7	165.7	165 Zone
6742W6	165.7	166.7	166 Zone
6742W6	166.7	167.7	167 Zone
6742W6	167.7	169.2	168 Zone
6742W6	169.2	170.6	170 Zone
6742W6	198.0	199.0	199 Zone
6742W6	199.0	200.0	200 Zone
6742W6	200.0	201.0	201 Zone
6742W6	201.0	202.0	202 Zone
6742W6	202.0	203.0	203 Zone
6742W6	203.0	204.0	204 Zone
6742W6	253.6	254.6	254 Zone
6742W6*	254.6	255.6	255 Zone
6742W6	255.6	256.6	256 Zone
6742W6	256.6	257.6	257 Zone
6742W6	257.6	258.6	258 Zone
6742W6	258.6	259.5	259 Zone
6742W6	259.5	260.4	260 Zone
6742W6	260.4	261.5	261 Zone
6742W6	261.5	262.6	262 Zone
6742W6	262.6	263.7	263 Zone
6742W6*	263.7	264.5	264 Zone
6742W6*	264.5	265.6	265 Zone
6742W6	265.6	266.6	266 Zone
6742W6	266.6	267.6	267 Zone
6742W6	267.6	268.6	268 Zone
6742W6	268.6	269.6	269 Zone
6742W6*	269.6	270.6	270 Zone
6742W6	270.6	271.6	271 Zone
6742W6	305.5	306.4	306 Zone
6742W6	306.4	307.2	307 Zone
6742W6	307.2	308.1	308 Zone
6742W6	308.1	308.8	309 Zone
6742W6	308.8	309.8	310 Zone

* Metallic Sieve Analysis Pending

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/f4f5afd3-7946-43e3-b0aa-234a2e821afe>

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