

Wesdome Gold Mines Announces Filing of Technical Report for the Eagle River Complex

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TORONTO, April 22, 2022 - [Wesdome Gold Mines Ltd.](#) (TSX: WDO) ("Wesdome" or the "Company") announces that the Company has filed a technical report prepared in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* titled "Technical Report for the Eagle River Gold Mining Complex, Ontario, Canada" prepared by SRK Consulting (Canada) Inc. as first reported in the Company's news release dated March 10, 2022.

The full technical report can be found on the Company's website at www.wesdome.com and on SEDAR at www.sedar.com.

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 office. These protocols are still in place at all sites despite the loosening of some provincial public health guidelines. 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 the Company's best efforts, with the emergence of new, highly contagious variants such as Omicron. To date, the Company has been impacted by this most recent variant outbreak, with employees at both operations and corporate office becoming infected, which may 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. The Company is continuing to monitor the situation closely and will provide updates as they become available.

ABOUT WESDOMES

Wesdome is Canadian focused with two producing underground gold mines. The Company's goal is to build Canada's next intermediate gold producer, producing over 200,000 ounces from two mines in Ontario and Quebec. The Eagle River Underground Mine in Wawa, Ontario is currently producing gold at a rate of 95,000 - 105,000 ounces per year. The Company is currently milling the final stockpile of ore from the Mishi Pit with 1,000 - 2,000 ounces expected. The recently re-started Kiena Complex in Val d'or, Quebec is a fully permitted underground mine and milling operation and the Kiena Mine is expected to produce 64,000 - 73,000 ounces in 2022. On a combined basis, 2022 guidance is 160,000 ounces - 180,000 ounces. Wesdome is actively exploring underground and on surface within the mine areas and more regionally at the Eagle River and Kiena Complex. The Company also retains meaningful exposure to the Moss Lake gold deposit, located 100 kilometres west of Thunder Bay, Ontario through its equity position in [Goldshore Resources Inc.](#) The Company has approximately 142.5 million shares issued and outstanding and trades on the Toronto Stock Exchange under the symbol "WDO," with a secondary listing on the OTCQX under the symbol "WDOFF."

Cautionary Note Concerning Estimates of Mineral Reserves and Mineral Resources

The technical report titled "Technical Report for the Eagle River Gold Mining Complex, Ontario, Canada" (the "Technical Report") referred to herein was prepared by Wesdome in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), which differs from the requirements of the United States Securities and Exchange Commission. In particular, Canadian standards, including the terms defined in the Canadian Institute of Mining, Metallurgy and Petroleum Standards (CIM Definition Standards), which definitions have been adopted by NI 43-101, differ from the standards contained in subpart 1300 of Regulation S-K of the United States Securities Act of 1933, as amended. Accordingly, the

scientific and technical information contained in the Technical Report providing descriptions of our mineral reserves and mineral resources prepared in accordance with NI 43-101 may not be comparable to similar information made public by other U.S. companies subject to the United States federal securities laws and the rules and regulations thereunder.

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