



Wesdome Gold Mines Ltd

TSX: WDO

OTCQX: WDOFF

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WESDOME PROVIDES KIENA EXPLORATION UPDATE; DRILLING CONTINUES TO GROW KIENA DEEP AND INTERCEPT HIGH GRADES NEAR MINE INFRASTRUCTURE

Toronto, Ontario – April 8, 2024 – Wesdome Gold Mines Ltd. (TSX:WDO, OTCQX:WDOFF) (“Wesdome” or the “Company”) today provides an update regarding its underground exploration activities at the Company’s 100% owned Kiena Mine in Val d’Or, Quebec.

Highlights Include:

Kiena Deep - Footwall Zone (Figure 1, Table 1)¹

The latest drilling results have continued to better define the Footwall Zone:

- Hole N127-6913: 55.6 g/t Au over 3.5 m core length (25.7 g/t Au capped, 2.0 m true width)
- Hole N127-6912: 13.8 g/t Au over 11.1 m core length (13.8 g/t Au capped, 5.0 m true width); and
 - 22.0 g/t Au over 6.7 m core length (19.6 g/t Au capped, 3.0 m true width)
- Hole N127-6890: 35.7 g/t Au over 5.3 m core length (20.9 g/t Au capped, 3.0 m true width)

Kiena Deep - South Limb Zone (Figure 2, Table 1)¹

Drilling continues to extend this zone down plunge and confirm the continuity of high-grade mineralization:

- Hole N103-6807W5: 30.3 g/t Au over 5.8 m core length (17.7 g/t Au capped, 5.0 m true width)
- Hole N103-6807W4: 25.2 g/t Au over 6.0 m core length (18.4 g/t Au capped, 1.6 m true width)

Wish Zone area (Figure 3, Table 1)²

Initial reconnaissance drilling closer to surface has intersected high-grade gold values similar to those at Kiena Deep:

- Hole N033-6901: 36.4 g/t Au over 1.5 m core length

1. Assays capped at 90.0 g/t Au. True widths are estimated based on 3D models where available.

2. Assays uncapped. True widths currently unavailable.

Ms. Anthea Bath, President and Chief Executive Officer commented: “we expect that 2024 will see a significant increase in exploration at Wesdome with approximately \$30 million budgeted between our two sites, or 185,000 meters across surface and underground exploration as well as delineation drilling. Currently, we are seeing immediate returns from this stepped-up effort at Kiena, with results that are not only expanding and defining existing zones at Kiena Deep, but also identifying potentially significant gold mineralization in historically underexplored areas like Wish from the 33-level.

As the main ramp at Kiena Deep progresses towards the 136-level by year end, additional drill platforms are being established to facilitate drilling in previously discovered but not fully explored zones. Initial drilling at both the Footwall and South Limb zones is being used to better define the high-grade mineralization with a view to converting existing Inferred Resources to the Indicated category. Drilling is also expected to continue to build upon our early success and aim to expand and extend the known size of these zones.

In the shallower Wish Zone area, the first hole we drilled from 33-level returned a high grade interval, which combined with other results in the same area, suggests the potential for additional high-grade lenses. This is highly prospective, and we expect to follow up this area with an expanded drill program in the coming months. Furthermore, as 33-level development is currently being rehabilitated further east of this zone, we expect to have more optimal drilling platforms available from the eastern side of the interpreted zone in the second half of 2024.

We underscore that these initial high-grade results are all in proximity to our existing underground infrastructure such that they could be low-cost to develop and potentially provide additional operational flexibility as we optimize the asset. With Kiena Deep open down-plunge, and significant gold mineralization being identified closer to surface at Wish, Presqu’île and Dubuisson, we expect Kiena’s track record of exploration success to continue,” Ms. Bath added.

Technical Details

Over the past several years, underground drilling has primarily focussed on testing areas proximal to the Kiena Deep A Zone. As part of this exploration focus, early success discovered the Footwall zones in 2021. Subsequently in 2022, exploration confirmed the presence of the South Limb at depth in a folded area of the Kiena Deep A Zone (see press release dated June 1, 2022), suggesting potential to expand the folded high grade structure. Later in 2022, drilling intersected two new zones in the relative high rock quality hanging wall basalt that returned up to 2,850 g/t Au over 1.5 meters (see press release dated November 16, 2022).

The Kiena Deep A Zone now extends continuously from 1,100 meters below surface and beyond current resources which extend to approximately 1,800 meters. More recently, drilling has been focussed on the South Limb and the Footwall zones and will continue to increase as exploration platforms become more available with the deepening of the main Kiena ramp. Growth in resource inventory in these areas has the potential to increase ounces per vertical meter and thereby provide opportunities for operational flexibility and increasing production from each level. Additional drill platforms at depth will also provide an opportunity to test the previously discovered Hanging Wall Zone in the Basalt as well as follow up on areas northeast of Kiena Deep for a parallel structure.

The Wish Zone area has remained underexplored until 2024. Initial reconnaissance drilling in 2024 approximately one kilometer east of the Kiena mine from the existing 33 level development has intersected narrow, high grade gold mineralization from quartz veining within a horizon of competent basalt, in contact with sheared ultramafic rocks. These results, combined with historic hole 4344 (65.5 g/t Au over 1.0 m core length), have identified gold mineralization proximal to the contact over 300 meters along strike (See Figure 3). Follow-up drilling is expected to focus on extrapolating this contact and related gold mineralization at depth, to provide an initial assessment of the size and potential continuity of the mineralization.

About Wesdome

Wesdome is a Canadian focused gold producer with two high grade underground assets, the Eagle River mine in Ontario and the recently commissioned Kiena mine in Quebec. The Company's primary goal is to responsibly leverage this operating platform and high-quality brownfield and greenfield exploration pipeline to build Canada's next intermediate gold producer. Wesdome trades on the Toronto Stock Exchange under the symbol "WDO," with a secondary listing on the OTCQX under the symbol "WDOFF."

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Technical Disclosure

The technical and geoscientific content of this release has been compiled, reviewed, and approved by Bruno Turcotte, P.Geo., (OGQ #453) Geology Superintendent of the Kiena mine, 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 completed at ALS Minerals in Val d'Or (Quebec). Assaying comprised fire assay methods with an atomic absorption finish. Any sample assaying >10 g/t Au was re-run using the fire assay method with gravimetric finish, and also 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.

Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, including but not limited to statements regarding Wesdome's exploration activities, budget allocations and operational plans at the Kiena Mine, including the construction of the Kiena Deep ramp; potential for gold mineralization in underexplored areas, development progress, resource conversion and expansion, and operational flexibility and optimization at Kiena that leverages existing infrastructure to lower costs; the potential to expand the folded high grade structure; the expected growth in resource inventory in the South Limb and the Footwall zones; . Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results, level of activity, performance or achievements of Wesdome to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Although management of Wesdome has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended.

There can be no assurance that forward-looking statements or information 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.

Table 1: Kiena Underground Composite and Drilling Assay Results (Previously Unreleased)

Composite Results

Wish Area

Hole No.	From (m)	To (m)	Core Length (m)	Estimated True Width (m)	Grade (g/t Au)	Cut Grade (90 g/t Au)	Target
N033-6889	430.8	432.7	1.9	-	5.1	5.1	Wish
N033-6901	252.1	253.0	0.9	-	13.6	13.6	Wish
N033-6901	533.8	535.3	1.5	-	36.4	36.4	Wish

South Limb

N103-6807W2	455.2	462.9	7.7	5.3	13.1	13.1	A Zone
N103-6807W4	159.4	165.4	6.0	1.6	25.2	18.4	A Zone
N103-6807W5	121.8	127.6	5.8	5.0	30.3	17.7	A Zone
N103-6839W7	480.4	488.0	7.6	5.6	18.2	18.2	A Zone
N103-6839W8	265.5	269.8	4.3	3.5	14.0	14.0	A1 Zone
N103-6839W9	237.7	242.5	4.8	3.0	24.9	24.9	A Zone
N103-6864W4	245.0	250.7	5.7	5.5	17.3	17.3	A Zone
N103-6864W6	155.0	158.2	3.2	2.3	23.4	23.4	A Zone
N103-6911W1	285.5	292.9	7.4	5.5	16.5	13.4	A Zone
N103-6911W2	203.1	206.7	3.6	3.0	7.5	7.5	A Zone

Footwall

N127-6890	235.0	244.0	9.0	4.5	9.9	9.9	BZA_1
N127-6890	268.0	280.3	12.3	5.0	8.2	8.2	A1 Zone
N127-6890	346.3	355.9	9.6	5.0	9.4	9.4	FWZ_3

N127-6890	363.0	368.3	5.3	3.0	35.7	20.9	FWZ_4
N127-6912	247.1	253.8	6.7	3.0	22.0	19.6	BZA_1
N127-6912	327.1	338.2	11.1	5.0	13.8	13.8	FWZ_2
N127-6913	337.4	340.9	3.5	2.0	55.6	25.7	FWZ_3

Assays

Hole ID	Target	From (m)	To (m)	Core Length (m)	Au Uncut (g/t)	Au Cut (g/t)
N103-6807W2	South Limb - A Zone	455.2	455.7	0.5	33.6	33.6
N103-6807W2	South Limb - A Zone	455.7	456.2	0.5	5.9	5.9
N103-6807W2	South Limb - A Zone	456.2	457.1	0.9	0.1	0.1
N103-6807W2	South Limb - A Zone	457.1	458.1	1.0	50.4	50.4
N103-6807W2	South Limb - A Zone	458.1	459.1	1.0	0.9	0.9
N103-6807W2	South Limb - A Zone	459.1	460.2	1.1	5.0	5.0
N103-6807W2	South Limb - A Zone	460.2	461.4	1.2	19.4	19.4
N103-6807W2	South Limb - A Zone	462.4	462.9	0.5	2.1	2.1
N103-6807W4	South Limb - A Zone	159.4	160.4	1.0	1.6	1.6
N103-6807W4	South Limb - A Zone	160.4	161.4	1.0	0.2	0.2
N103-6807W4	South Limb - A Zone	161.4	162.4	1.0	0.5	0.5
N103-6807W4	South Limb - A Zone	162.4	163.4	1.0	14.6	14.6
N103-6807W4	South Limb - A Zone	163.4	164.4	1.0	3.4	3.4
N103-6807W4	South Limb - A Zone	164.4	165.4	1.0	131.0	90.0
N103-6807W5	South Limb - A Zone	121.8	123.3	1.5	0.7	0.7
N103-6807W5	South Limb - A Zone	123.3	124.8	1.5	0.4	0.4
N103-6807W5	South Limb - A Zone	124.8	125.8	1.0	0.1	0.1
N103-6807W5	South Limb - A Zone	125.8	126.3	0.5	212.0	90.0
N103-6807W5	South Limb - A Zone	126.3	126.9	0.6	110.0	90.0
N103-6807W5	South Limb - A Zone	126.9	127.6	0.7	2.6	2.6
N103-6839W7	South Limb - A Zone	480.4	481.4	1.0	1.0	1.0
N103-6839W7	South Limb - A Zone	481.4	482.4	1.0	42.9	42.9
N103-6839W7	South Limb - A Zone	482.4	483.4	1.0	8.3	8.3
N103-6839W7	South Limb - A Zone	483.4	484.4	1.0	1.7	1.7
N103-6839W7	South Limb - A Zone	484.4	485.4	1.0	0.6	0.6
N103-6839W7	South Limb - A Zone	485.4	486.4	1.0	81.0	81.0
N103-6839W7	South Limb - A Zone	486.4	487.2	0.8	1.3	1.3
N103-6839W7	South Limb - A Zone	487.2	488.0	0.8	1.8	1.8
N103-6839W8	A1 Zone	265.5	266.5	1.0	3.6	3.6
N103-6839W8	A1 Zone	266.5	267.5	1.0	53.8	53.8
N103-6839W8	A1 Zone	267.5	268.8	1.3	1.2	1.2
N103-6839W8	A1 Zone	268.8	269.8	1.0	1.4	1.4
N103-6839W9	South Limb - A Zone	237.7	238.7	1.0	34.0	34.0
N103-6839W9	South Limb - A Zone	238.7	239.5	0.8	88.9	88.9
N103-6839W9	South Limb - A Zone	239.5	240.5	1.0	5.5	5.5
N103-6839W9	South Limb - A Zone	240.5	241.5	1.0	0.6	0.6
N103-6839W9	South Limb - A Zone	241.5	242.5	1.0	8.5	8.5
N103-6864W4	South Limb - A Zone	245	245.9	0.9	8.2	8.2
N103-6839W4	South Limb - A Zone	245.9	246.8	0.9	3.2	3.2
N103-6864W4	South Limb - A Zone	246.8	247.7	0.9	2.3	2.3
N103-6864W4	South Limb - A Zone	247.7	248.7	1.0	0.1	0.1
N103-6864W4	South Limb - A Zone	248.7	249.7	1.0	0.2	0.2
N103-6864W4	South Limb - A Zone	249.7	250.7	1.0	86.3	86.3

N103-6864W6	South Limb - A Zone	155	156.1	1.1	16.7	16.7
N103-6864W6	South Limb - A Zone	156.1	157.2	1.1	0.1	0.1
N103-6864W6	South Limb - A Zone	157.2	158.2	1.0	56.5	56.5
N103-6911W1	South Limb - A Zone	285.5	286.2	0.7	57.8	57.8
N103-6911W1	South Limb - A Zone	286.2	287.5	1.3	0.1	0.1
N103-6911W1	South Limb - A Zone	287.5	289.0	1.5	0.7	0.7
N103-6911W1	South Limb - A Zone	289.0	289.6	0.6	18.3	18.3
N103-6911W1	South Limb - A Zone	289.6	290.5	0.9	1.4	1.4
N103-6911W1	South Limb - A Zone	290.5	291.5	1.0	0.5	0.5
N103-6911W1	South Limb - A Zone	291.5	292.4	0.9	0.1	0.1
N103-6911W1	South Limb - A Zone	292.4	292.9	0.5	134.5	90.0
N103-6911W2	South Limb - A Zone	203.1	203.7	0.6	40.3	40.3
N103-6911W2	South Limb - A Zone	203.7	205.2	1.5	1.7	1.7
N103-6911W2	South Limb - A Zone	205.2	206.7	1.5	0.1	0.1
N127-6890	A Zone	235.0	236.0	1.0	3.8	3.8
N127-6890	A Zone	236.0	237.0	1.0	10.8	10.8
N127-6890	A Zone	237.0	238.0	1.0	4.9	4.9
N127-6890	A Zone	238.0	239.0	1.0	4.2	4.2
N127-6890	A Zone	239.0	240.0	1.0	5.7	5.7
N127-6890	A Zone	240.0	241.0	1.0	46.4	46.4
N127-6890	A Zone	241.0	242.0	1.0	1.4	1.4
N127-6890	A Zone	242.0	243.0	1.0	3.5	3.5
N127-6890	A Zone	243.0	244.0	1.0	8.7	8.7
N127-6890	A Zone	268.0	269.0	1.0	12.1	12.1
N127-6890	A Zone	269.0	270.0	1.0	3.7	3.7
N127-6890	A Zone	270.0	271.0	1.0	2.7	2.7
N127-6890	A Zone	271.0	271.8	0.8	16.9	16.9
N127-6890	A Zone	271.8	272.5	0.7	17.9	17.9
N127-6890	A Zone	272.5	273.5	1.0	0.2	0.2
N127-6890	A Zone	273.5	274.5	1.0	0.8	0.8
N127-6890	A Zone	274.5	275.3	0.8	8.5	8.5
N127-6890	A Zone	275.3	276.3	1.0	23.4	23.4
N127-6890	A Zone	276.3	277.3	1.0	4.1	4.1
N127-6890	A Zone	277.3	278.3	1.0	5.0	5.0
N127-6890	A Zone	278.3	279.3	1.0	9.0	9.0
N127-6890	A Zone	279.3	280.3	1.0	6.9	6.9
N127-6890	Footwall	346.3	347.3	1.0	20.7	20.7
N127-6890	Footwall	347.3	348.1	0.8	0.1	0.1
N127-6890	Footwall	348.1	348.8	0.7	0.3	0.3
N127-6890	Footwall	348.8	349.8	1.0	23.3	23.3
N127-6890	Footwall	349.8	350.8	1.0	0.9	0.9
N127-6890	Footwall	350.8	351.8	1.0	2.3	2.3
N127-6890	Footwall	351.8	352.9	1.1	13.4	13.4
N127-6890	Footwall	352.9	353.7	0.8	12.4	12.4
N127-6890	Footwall	353.7	354.5	0.8	1.4	1.4
N127-6890	Footwall	354.5	355.2	0.7	19.7	19.7
N127-6890	Footwall	355.2	355.9	0.7	4.9	4.9
N127-6890	Footwall	363.0	364.1	1.1	1.0	1.0
N127-6890	Footwall	364.1	365.1	1.0	0.4	0.4
N127-6890	Footwall	365.1	366.1	1.0	1.0	1.0
N127-6890	Footwall	366.1	367.1	1.0	0.1	0.1
N127-6890	Footwall	367.1	367.6	0.5	200.0	90.0
N127-6890	Footwall	367.6	368.3	0.7	123.5	90.0
N127-6912	A Zone	247.1	248.0	0.9	26.2	26.2

N127-6912	A Zone	248.0	248.5	0.5	3.8	3.8
N127-6912	A Zone	248.5	249.5	1.0	106.0	90.0
N127-6912	A Zone	249.5	250.2	0.7	0.5	0.5
N127-6912	A Zone	250.2	250.9	0.7	2.0	2.0
N127-6912	A Zone	250.9	251.8	0.9	1.6	1.6
N127-6912	A Zone	251.8	252.8	1.0	4.3	4.3
N127-6912	A Zone	252.8	253.8	1.0	8.4	8.4
N127-6912	Footwall	327.1	328.1	1.0	33.5	33.5
N127-6912	Footwall	328.1	329.1	1.0	13.1	13.1
N127-6912	Footwall	329.1	330.1	1.0	19.4	19.4
N127-6912	Footwall	330.1	331.1	1.0	9.3	9.3
N127-6912	Footwall	331.1	332.0	0.9	0.5	0.5
N127-6912	Footwall	332.0	332.9	0.9	8.8	8.8
N127-6912	Footwall	332.9	333.9	1.0	3.4	3.4
N127-6912	Footwall	333.9	334.9	1.0	1.7	1.7
N127-6912	Footwall	334.9	335.4	0.5	0.1	0.1
N127-6912	Footwall	335.4	336.2	0.8	0.5	0.5
N127-6912	Footwall	336.2	337.2	1.0	58.8	58.8
N127-6912	Footwall	337.2	338.2	1.0	5.3	5.3
N127-6913	Footwall	337.4	338.5	1.1	0.4	0.4
N127-6913	Footwall	338.5	339.3	0.9	213.0	90.0
N127-6913	Footwall	339.3	340.2	0.9	14.4	14.4
N127-6913	Footwall	340.2	340.9	0.7	0.2	0.2
N033-6889	Wish	430.8	431.7	0.9	4.7	4.7
N033-6889	Wish	431.7	432.7	1.0	5.5	5.5
N033-6901	Wish	252.1	253.0	0.9	13.6	13.6
N033-6901	Wish	533.8	535.3	1.5	36.4	36.4