Wesdome Gold Mines Ltd
TSX: WDO
OTCQX: WDOFF
www.wesdome.com

WESDOME INITIATES QUARTERLY CASH DIVIDEND, ANNOUNCES DIVIDEND REINVESTMENT PLAN, AND EXPANDS SHARE BUYBACK PROGRAM

Toronto, Ontario – June 24, 2026 – Wesdome Gold Mines Ltd. (TSX:WDO, OTCQX:WDOFF) ("**Wesdome**" or the "**Company**") is pleased to announce that its Board of Directors ("**Board**") has declared a quarterly cash dividend of $0.0306 per common share ("**Share**") of the Company, which is payable on September 29, 2026 to shareholders of record as at the close of business on the record date of September 15, 2026. *All amounts are expressed in Canadian dollars unless otherwise indicated.*

The Board has also approved a dividend policy under which the Company intends, subject to quarterly Board approval and certain relevant factors, to declare and pay a regular quarterly cash dividend of $0.0306 per Share, or $0.1224 per Share on an annualized basis.

Anthea Bath, President and Chief Executive Officer commented, "The initiation of a dividend policy reflects our financial strength, consistent free cash flow generation, and confidence in Wesdome's long-term growth strategy. With updated mineral reserves underpinning our life-of-mine plans, and an expanded resource base supporting future growth opportunities, we are well-positioned to fund organic initiatives while simultaneously returning capital to shareholders through both dividends and share buybacks. Since launching our buyback program in November 2025, we have repurchased 6,013,300 shares for approximately $145 million, and today we are pleased to announce its third expansion. As we continue to generate free cash flow, we remain committed to identifying further opportunities to enhance shareholder returns."

The dividend is designated as an "eligible dividend" for Canadian income tax purposes.

In connection with the dividend, Wesdome has also approved the launch of a dividend reinvestment plan (the "**DRIP**") pursuant to which shareholders may elect to receive additional Shares purchased through the DRIP in lieu of receiving the dividend paid in cash. More information on the DRIP will be announced by September.

The declaration, amount, and payment of future dividends remain subject to the discretion of the Board and will depend upon the Company's financial results, capital requirements, business conditions, compliance with applicable legal and debt covenant requirements and other factors considered relevant. The Company will review its dividend policy on an ongoing basis and may amend it at any time. Accordingly, except for the initial dividend declared herein, there can be no assurance that any future dividends will be declared and/or paid.

Normal Course Issuer Bid

Earlier today the Toronto Stock Exchange ("TSX") approved the Company's notice of intention to repurchase for cancellation an additional number of common shares (the "Shares") under its normal course issuer bid ("NCIB") for the 12-month period commencing on November 7, 2025 and ending on or before November 6, 2026.

Following receipt of the Board's approval on October 16, 2025, the Company announced its intention to buy back up to 3,013,315 Shares (the "first tranche"), representing approximately 2% of its public float in the open market through the facilities of the TSX or alternative Canadian trading systems over the 12-month period ending on before

November 6, 2026. On April 28, 2026, Wesdome completed the first tranche of its NCIB, repurchasing 3,013,300 Shares at an average price of $22.58 per Share, for aggregate consideration of approximately $68 million.

On June 23, 2026, the Company completed the second tranche of its normal course issuer bid, having repurchased a total of 3,000,000 shares for approximately $77 million at an average price of $25.67 per share since May 19, 2026.

The repurchases have been facilitated through the TSX, CHIC, OMGA, XCX2, XCXD, and XTSE.

Today, the Company announced that the TSX has approved the Company's notice of intention to increase the number of common shares available for repurchase under its normal course issuer bid by up to an additional 3,000,000 Shares (the "third tranche") during the period from July 2, 2026 to November 6, 2026, bringing the total aggregate number of Shares the Company intends to repurchase up to 9,013,300, representing approximately 6% of its public float in the open market through the facilities of the TSX or alternative Canadian trading systems over the 12-month period ending on or before November 6, 2026, which may be changed from time to time.

Wesdome believes that repurchasing Shares under the NCIB is an appropriate use of the Company's financial resources and is in the best interests of the Company and its shareholders. The Company will continue to be opportunistic in its approach to Share repurchases under the NCIB, subject to market conditions and other factors.

In connection with the NCIB, on March 25, 2026, Wesdome entered into an automatic share purchase plan (the "**ASPP**") with National Bank Financial Inc. to allow for the repurchase of Shares at times when the Company ordinarily would not be active in the market due to its own internal trading blackout periods. The ASPP constitutes an "automatic plan" for purposes of applicable Canadian securities legislation and will terminate on the earliest of the date on which: (i) the purchase limit under the NCIB has been reached; (ii) the NCIB expires; and (iii) the ASPP otherwise terminates in accordance with its terms.

Purchases under the NCIB may be made through the facilities of the TSX or alternative Canadian trading systems, including through the ASPP, in accordance with applicable securities laws and TSX rules. In accordance with TSX rules, daily repurchases will be limited to a maximum of 182,093 Shares, representing 25% of the average daily trading volume on the TSX of 728,373 Shares for the six-month period prior to October 16, 2025. The timing, volume and price of any repurchases of Shares will be determined by the Company in accordance with applicable laws and based on market conditions, trading price of the Shares, best use of available cash, and other factors.

About Wesdome

Wesdome is a Canadian-focused gold producer with two high-grade underground assets – the Eagle River mine in Ontario and the Kiena mine in Quebec. The Company's primary goal is to responsibly leverage its operating platform and high-quality brownfield and greenfield exploration pipeline to build a value-driven mid-tier Canadian gold producer.

For More Information

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Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, which is based on expectations, estimates, projections, and interpretations as of the date of this release.

Forward-looking information includes, without limitation, statements or information with respect to: the Company's new dividend and dividend policy, including management's intention to provide a dividend on a quarterly basis; the Company's commitment to capital return initiatives while maintaining investment in organic growth initiatives; the Company's long-term outlook and future free cash flow generation, the launch of the DRIP and the provision of related DRIP documents to shareholders, and repurchases expected to be made under the third tranche of the NCIB and the Company's ASPP.

These forward-looking statements involve various risks and uncertainties and are based on certain factors and assumptions. Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. These risks, uncertainties and other factors including those risk factors discussed in the sections titled "Cautionary Note Regarding Forward Looking Information" and "Risks and Uncertainties" in the Company's most recent Annual Information Form. Readers are urged to carefully review the detailed risk discussion in our most recent Annual Information Form which is available on SEDAR+ and on the Company's website.

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.