WESDOME FILES UPDATED TECHNICAL REPORTS FOR EAGLE RIVER AND KIENA MINES; ESTABLISHES LONG LIFE RESERVE PLANS WITH SUBSTANTIAL UPSIDE POTENTIAL

Toronto, Ontario – August 6, 2026 – Wesdome Gold Mines Ltd. (TSX:WDO, OTCQX:WDOFF) ("**Wesdome**" or the "**Company**") today announced that it has filed independent technical reports (the "**Technical Reports**") prepared in accordance with National Instrument 43-101 – *Standards for Disclosure for Mineral Projects* ("**NI 43-101**") for its Eagle River Mine ("**Eagle River**") in Ontario and its Kiena Mine ("**Kiena**") in Québec.

The Technical Reports entitled "*Independent Technical Report for the Eagle River Mine, Ontario, Canada*" and "*NI 43-101 Technical Report and Feasibility Study for the Kiena Mine Complex, Val-d'Or, Québec, Canada*" support and are consistent in all material respects with the updated mineral reserve and mineral resource estimates and additional disclosure in the Company's news release "Wesdome Extends Reserve Life to 8 Years at Both Mines, Establishes Robust Free Cash Flow Profile, and Outlines Significant Organic Growth Pipeline", dated June 24, 2026.

Anthea Bath, President and Chief Executive Officer, stated: "The Technical Reports filed today provide independent validation of the significant work our team has undertaken over the past several years to strengthen the foundation of Wesdome. They establish the most robust reserve-based mine plans in the Company's history, with both Eagle River and Kiena now supported by eight-year operating plans that provide a resilient platform for disciplined execution and sustainable growth.

"Importantly, at Kiena, we see a pathway to increasing annual production by approximately 10–15% through additional mining fronts, productivity improvements and continued technical optimization, while advancing Kiena East as a potential future mining centre with meaningful scale. At Eagle River, our priority remains to maximize the value of our high-grade underground operation while continuing to extend mine life and test the broader mineral system. Beyond Eagle River's underground mine, Mishi-Magnacon has the potential to support an open pit operation, and we expect to evaluate this opportunity through a conceptual study over the next 12 to 18 months.

"Across both land packages, the Technical Reports define a substantial pipeline of exploration opportunities, ranging from near-mine extensions to large-scale targets. We believe these opportunities demonstrate that Wesdome is evolving beyond individual mines into two emerging mining districts, each with multiple pathways to extend mine life, enhance infrastructure utilization and create long-term shareholder value.

"Wesdome is well positioned to capitalize on tangible opportunities to scale production and extend mine life. Our focus remains on converting that potential into per-share value through disciplined execution and continued technical advancement, while delivering returns to shareholders."

The Technical Reports are available under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.wesdome.com.

About Wesdome

Wesdome is a Canadian-focused gold producer with two high-grade underground assets, Eagle River in Northern Ontario and Kiena in Val-d'Or, Québec. 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 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 regarding: the substantial upside potential of the Company due to the filing of the Technical Reports; the pathway at Kiena to grow annual production by 10-15% through additional mining fronts and productivity gains; Kiena East representing a potential future mining centre with meaningful scale; Mishi-Magnacon having the potential to support an open pit scenario, with the Company expecting to evaluate through a conceptual study in the next 12-18 months; the Technical Reports defining a substantial pipeline of exploration opportunities across both land packages; the belief that the Company is evolving beyond individual mines into two emerging mining districts; and the Company being well positioned to capitalize on tangible opportunities to scale production and extend mine life.

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.