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

WESDOME ANNOUNCES RENEWAL OF NORMAL COURSE ISSUER BID

Toronto, Ontario – November 4, 2026 – Wesdome Gold Mines Ltd. (TSX:WDO, OTCQX:WDOFF) ("**Wesdome**" or the "**Company**") announced today that the Toronto Stock Exchange ("**TSX**") has approved the Company's notice of intention to renew its normal course issuer bid (the "**NCIB**").

Under the renewed NCIB, Wesdome may purchase for cancellation up to 7,187,337 common shares (the "**Shares**"), representing approximately 5% of the Company's public float of 143,309,909 shares as of October 30, 2026. Purchases may be made during the 12-month period commencing on November 9, 2026, and ending on the earlier of November 8, 2027, or the date on which the Company completes its purchases under the NCIB. As of October 30, 2026, Wesdome had 143,746,743 shares issued and outstanding.

Wesdome's board of directors believes that, from time to time, the market price of the Shares may not fully reflect the underlying value of the Company's business and prospects, and that the purchase of Shares under the NCIB is an appropriate use of the Company's available liquidity 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.

Details of the NCIB

Purchases under the NCIB will be made through the facilities of the TSX or alternative Canadian trading systems at the prevailing market price at the time of purchase, in accordance with applicable regulatory requirements. In accordance with TSX rules, daily purchases on the TSX under the NCIB will be limited to 159,948 Shares, representing 25% of the average daily trading volume of 639,792 Shares on the TSX for the six months prior to October 30, 2026, subject to Wesdome's ability to make one block purchase of Shares per calendar week that exceeds such limits. All Shares purchased under the NCIB will be cancelled. Purchases will be funded from the Company's existing cash resources.

The actual number of Shares purchased under the NCIB, and the timing of any purchases, will be determined by management of the Company based on market conditions, share price, available cash resources and other opportunities to invest capital for growth. Wesdome is not obligated to purchase any Shares under the NCIB and may suspend or discontinue purchases at any time, subject to applicable laws.

Under the Company's current normal course issuer bid, which commenced on November 7, 2025, and expires on November 6, 2026, the Company was authorized to purchase up to 9,013,300 Shares and had purchased 7,833,800 Shares at a weighted average price of $24.4282 for a total of approximately $190 million as of November 4, 2026.

Automatic Share Purchase Plan

In connection with the renewed NCIB, the Company intends to renew its automatic share purchase plan (the "**ASPP**") with National Bank Financial Inc. ("**NBF**") to allow for the purchase of Shares under the NCIB at times when the Company would ordinarily not be permitted to purchase Shares due to regulatory restrictions or internal trading blackout periods. Before entering a blackout period, the Company may, but is not required to, instruct NBF to make purchases under the NCIB based on parameters set by the Company in accordance with the ASPP, TSX rules and applicable securities laws. The ASPP has been pre-cleared by the TSX and is expected to take effect on November 9, 2026. Outside of blackout periods, Shares may be purchased under the NCIB at the discretion of management.

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 Further Information

Raj Gill
SVP, Corporate Development & Investor Relations
Phone: +1.416.360.3743
Email: invest@wesdome.com

Trish Moran
VP, Investor Relations
Phone: +1.416.564.4290
Email: trish.moran@wesdome.com

Forward-Looking Statements

This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to the Company's NCIB and ASPP, the methods by which any such purchases will be made, the Company's beliefs and expectations regarding the NCIB, and other statements that are not historical facts. Purchases made under the NCIB will be subject to various factors, including Wesdome's capital and liquidity positions, accounting and regulatory considerations, financial and operational performance, alternative uses of capital, the trading price of the Shares, and general market conditions. The NCIB does not oblige Wesdome to acquire a specific dollar amount or number of shares and may be extended, modified, or discontinued at any time at Wesdome's discretion.

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 of Wesdome to be materially different from any future 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 news release and Wesdome 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.

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 include, among others, the risk factors discussed in the sections titled "Cautionary Note Regarding Forward-Looking Information" and "Risks and Uncertainties" in Wesdome's most recent Annual Information Form. Readers are urged to carefully review the detailed risk discussion in Wesdome's most recent Annual Information Form, which is available on SEDAR+ (www.sedarplus.ca).