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

WESDOME REPORTS THIRD QUARTER 2026 FINANCIAL RESULTS

Reaffirms 2026 production and AISC guidance

Toronto, Ontario – November 4, 2026 – Wesdome Gold Mines Ltd. (TSX: WDO, OTCQX: WDOFF) ("**Wesdome**" or the "**Company**") today announced its financial results for the three and nine months ended September 30, 2026 ("**Q3 2026**" and "**YTD 2026**"). Preliminary operating results for Q3 2026 were disclosed in the Company's press release dated October 13, 2026. Management will host a conference call tomorrow, November 5, 2026 at 10:00 a.m. ET to discuss its results. *All amounts are expressed in Canadian dollars unless otherwise indicated.*

Q3 2026 Highlights

- **Strong safety performance:** High Potential Incident Frequency Rate declined 63% year-over-year to 0.79, reflecting the strong commitment to safety across the organization.
- **Production and costs:** Consolidated gold production for the third quarter was 41,287 ounces, an 18% decrease compared to Q3 2025. In Q3 2026, cash costs per ounce of gold sold[1] increased by 36% to US$1,287, and all-in sustaining costs per ounce sold[1] increased 26% to US$1,789 compared to Q3 2025.
- **Revenue growth:** Consolidated Q3 2026 revenue[2] increased by 9% to $251 million compared to Q3 2025. The average realized price of gold sold was US$4,279 per ounce in Q3 2026.
- **Gross profit and cash margin growth:** In Q3 2026, gross profit increased by 4% year-over-year to $155 million and operating cash margin[1] grew by 4% to $175 million.
- **Net income:** Q3 2026 net income increased to $89.7 million, or $0.62 earnings per share, an increase of $2.8 million compared to Q3 2025.
- **EBITDA[1]:** EBITDA[1] was $157 million in Q3 2026, a 5% increase relative to Q3 2025.
- **Cash flow[1]:** Q3 2026 net cash from operating activities was $102 million, or $0.71 per share[3], while free cash flow[1] was $52 million, or $0.36 per share.
- **Strong liquidity position:** As at September 30, 2026, the Company had liquidity of $735 million, including $380 million in cash and US$250 million of fully undrawn capacity available under its revolving credit facility.

Anthea Bath, President and Chief Executive Officer, commented: "We reiterate full-year production guidance and expect a strong fourth quarter, with both Eagle River and Kiena finishing within their respective guidance ranges, albeit below the midpoint. Higher throughput at Eagle River, additional mining fronts at Kiena and exploration success underpin our longer-term growth opportunity.

"At Eagle River, our fill-the-mill strategy delivered record quarterly throughput and a 19% reduction in production costs per tonne compared with Q2. Third-quarter grade was affected by lower than expected grade in one stope and incomplete mining of one sill. Key Q4 stopes are already drilled off, and high-grade ore continues to reconcile well with our reserve model, supporting our confidence in a stronger finish.

"At Kiena, seasonal workforce planning gaps reduced equipment utilization and productivity, delaying the mining sequence. Two higher-grade Kiena Deep stopes originally scheduled for Q3 are now planned for Q4, while lower-grade Presqu'île development ore represented a larger share of third-quarter mill feed. We have identified the resourcing planning gaps and have a plan in place to improve execution. Positive grade reconciliation and Presqu'île's transition to stope production further support our Q4 outlook.

"Nearly $220 million in year-to-date free cash flow and $735 million in quarter-end liquidity give us the capacity to advance development and exploration while continuing to return capital to shareholders."

Consolidated Financial and Operating Highlights

In 000s, except per units and per share amounts	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Financial results				
Revenues[2]	**250,588**	230,284	**817,145**	626,450
Cost of sales	**75,641**	61,841	**235,873**	181,046
Gross profit	**155,447**	149,005	**511,474**	384,551
Operating cash margin[1]	**174,947**	168,443	**581,272**	445,404
EBITDA[1]	**157,491**	149,509	**539,343**	407,178
Net income	**89,723**	86,923	**302,560**	232,092
Earnings per share	**0.62**	0.58	**2.06**	1.54
Adjusted net income[1]	**89,723**	86,923	**305,331**	228,252
Adjusted net income per share[1]	**0.62**	0.58	**2.07**	1.52
Net cash from operating activities	**102,347**	118,168	**351,650**	299,155
Operating cash flow per share[3]	**0.71**	0.78	**2.39**	1.99
Net cash used in financing activities	**(51,171)**	(400)	**(181,267)**	(268)
Net cash used in investing activities	**(62,169)**	(39,439)	**(144,314)**	(156,091)
Free cash flow[1]	**51,548**	78,919	**219,126**	179,258
Free cash flow per share[1]	**0.36**	0.52	**1.49**	1.19
Average USD/CAD exchange rates	**1.3989**	1.3775	**1.3847**	1.3989
Operating results				
Gold produced (ounces)	**41,287**	50,465	**130,414**	138,938
Gold sold (ounces)	**41,800**	47,400	**131,500**	138,600
Per ounce of gold sold[1]				
Cost of sales[4] ($/oz)	**1,810**	1,305	**1,794**	1,306
Cost of sales[4] (US$/oz)	**1,294**	947	**1,295**	934
Cash costs[1] ($/oz)	**1,801**	1,300	**1,783**	1,301
Cash costs[1] (US$/oz)	**1,287**	944	**1,288**	930
AISC[1] ($/oz)	**2,503**	1,954	**2,420**	2,009
AISC[1] (US$/oz)	**1,789**	1,419	**1,748**	1,436
Average realized price[1] ($/oz)	**5,986**	4,853	**6,203**	4,515
Average realized price[1] (US$/oz)	**4,279**	3,523	**4,480**	3,228
Financial position				
Cash	**379,934**	265,893	**379,934**	265,893
Working capital[5]	**410,298**	274,495	**410,298**	274,495
Total assets	**1,289,574**	1,035,161	**1,289,574**	1,035,161
Current liabilities	**65,821**	72,371	**65,821**	72,371
Total liabilities	**223,174**	204,849	**223,174**	204,849

Eagle River (Ontario, Canada)

The Eagle River Mine, a wholly-owned subsidiary of Wesdome, is an underground operation situated on approximately 400 square kilometres in northern Ontario, approximately 50 kilometres west of Wawa within the Mishibishu Greenstone Belt. Built in 1995, Eagle River has produced more than two million ounces of gold since commissioning and has an 8-year reserve mine life as at December 31, 2025.

Operational and Financial Results

	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Ore milled (tonnes)	**79,820**	71,575	**223,990**	180,208
Head grade (g/t)	**10.1**	15.3	**10.7**	15.9
Average mill recoveries (%)	**95.9**	97.3	**96.3**	96.8
Gold production (oz)	**24,758**	34,296	**74,402**	88,907
Gold sold (ounces)	**24,500**	32,700	**74,150**	87,400
Production costs per tonne milled[1] ($)	**511**	495	**574**	557
Costs per oz of gold sold ($/oz)				
Operating cash margin[1]	**4,200**	3,673	**4,318**	3,304
Cost of sales	**1,807**	1,181	**1,883**	1,238
Cash costs[1]	**1,798**	1,176	**1,873**	1,233
All-in sustaining costs[1]	**2,578**	1,657	**2,507**	1,824
Costs per oz of gold sold (US$/oz)				
Operating cash margin[1]	**3,002**	2,666	**3,119**	2,362
Cost of sales	**1,292**	857	**1,361**	885
Cash costs[1]	**1,285**	853	**1,352**	882
All-in sustaining costs[1]	**1,843**	1,203	**1,810**	1,304

In $000s, except per unit and per share amounts	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Gold revenue from mining operation	**146,941**	158,539	**459,113**	396,540
Cost of sales				
Mining	**19,157**	16,242	**57,226**	49,333
Processing	**7,545**	6,334	**22,604**	19,264
Site administration and camp costs	**14,360**	12,920	**45,331**	37,042
Change in inventories	**(287)**	(71)	**3,341**	(5,212)
Royalties	**3,497**	3,185	**11,098**	7,780
	44,272	38,610	**139,600**	108,207
Silver revenue	**(230)**	(169)	**(701)**	(424)
Total cash costs	**44,042**	38,441	**138,899**	107,783
Cost of sales per ounce of gold sold	**1,807**	1,181	**1,883**	1,238
Cash cost per ounce of gold sold[1]	**1,798**	1,176	**1,873**	1,233
Operating cash margin[1]	**102,899**	120,098	**320,214**	288,757
All-in sustaining costs[1]				
Sustaining mine exploration and development	**9,792**	8,370	**24,512**	24,787
Sustaining mine capital equipment	**6,193**	3,360	**12,981**	15,071
Sustaining tailings management facility	**(47)**	469	**102**	1,093
Corporate and general allocation	**3,054**	3,435	**8,975**	9,998
Payment of sustaining lease liabilities	**139**	107	**392**	676
	63,173	54,182	**185,861**	159,408
All-in sustaining costs per ounce of gold[1]	**2,578**	1,657	**2,507**	1,824
Cost of sales per tonne milled[1]	**555**	539	**623**	600
Production costs per tonne milled[1]	**511**	495	**574**	557
Total capital expenditures	**21,010**	12,836	**48,021**	41,950

Operating Highlights

Eagle River gold production decreased by 28% to 24,758 ounces in Q3 2026 from 34,296 ounces in Q3 2025, reflecting the initial phase of the mine's transition to a longer-life higher tonnage mine operating model as part of its fill-the-mill strategy. Tonnes increased 12%, setting a new quarterly record. Higher throughput was more than offset by a 34% decrease in average head grade, which reflects the mining sequence and the updated reserve plan. That plan brings lower-grade stopes and incremental-cut-off development ore into the mill feed alongside high-grade production. Mined grades continue to reconcile well with the reserve model.

In the first three quarters of 2026, Eagle River produced 74,402 ounces, a 16% decrease from 88,907 ounces in the same period of 2025. Tonnes processed increased 24% and grade decreased 33%.

Mill throughput of 79,820 tonnes in Q3 2026 was 12% higher than Q3 2025, reflecting improved mine and mill availability. Year-to-date throughput of 223,990 tonnes was 24% higher than in the same period in 2025, as productivity initiatives deliver more consistent tonnage to the mill.

Despite a 12% increase in tonnes processed in Q3 2026, production costs increased slightly to $511 per tonne from $495 per tonne in Q3 2025 due to inflationary pressure on wages, supplies, fuel, and insurance that have been broadly felt across the industry as well as advancing production drilling to create stope inventory, offsetting fixed cost leverage. Production costs per tonne in the first three quarters of 2026 increased by 3% to $574 per tonne compared to $557 per tonne in the first three quarters of 2025, reflecting similar factors and increased focus on maintenance in both the mine and the mill to improve availability. Production costs per tonne declined by 19% from Q2 2026 due to the increased productivity and removal of one-off items. As throughput continues to increase, we expect higher volumes to further reduce production costs per tonne.

Financial Highlights

In Q3 2026, Eagle River's gold revenue decreased by 7% to $146.9 million from $158.5 million in Q3 2025 due to a 25% decrease in ounces sold, offset by the higher average realized price of gold. During the first three quarters of 2026, Eagle River's gold revenue increased by 16% to $459.1 million from $396.5 million in the same period in 2025 due to the increase in the average realized price of gold sold, partly offset by a 15% decrease in ounces sold.

Cost of sales in Q3 2026 was $44.3 million, an increase of 15% relative to the comparative period in 2025 primarily due to a $4.1 million increase in volume-driven costs in the mine and mill operating costs, inflationary impacts, contractors and maintenance costs, costs associated with increased royalties mainly due to higher average gold price, partially offset by a change in inventory levels of $0.2 million.

Cost of sales for the first three quarters of 2026 totaled $139.6 million, a 29% increase compared to the same period in 2025. This was principally driven by an $11.2 million increase in mine and mill operating costs due to similar factors described above and increased royalties from higher gold prices, further elevated by an $8.6 million change in inventory levels.

Cash costs per ounce of gold sold increased by 53% to $1,798 (US$1,285) per ounce sold in Q3 2026 from $1,176 (US$853) per ounce sold in Q3 2025 largely due to a 25% decrease in ounces sold, inflationary impacts, contractors and maintenance costs. Similarly, cash costs per ounce of gold sold increased by 52% to $1,873 (US$1,352) per ounce sold in the first three quarters of 2026 from $1,233 (US$882) per ounce sold in the comparative period in 2025 due to increased cost of sales and a 15% decrease in ounces sold.

In Q3 2026, AISC per ounce of gold sold increased by 56% to $2,578 (US$1,843) from $1,657 (US$1,203) in Q3 2025, due to higher cash costs per ounce sold, a 31% increase in sustaining capital expenditures, and a 25% decrease in ounces sold.

During the first three quarters of 2026, AISC per ounce of gold sold increased by 37% to $2,507 (US$1,810) per ounce sold from $1,824 (US$1,304) per ounce sold in the same period in 2025, due to higher cash cost per ounce sold and a 15% decrease in ounces sold, partially offset by an 8% reduction in sustaining capital expenditures. Capital expenditures are expected to remain elevated in Q4 2026 as Eagle River advances deferred development and capital projects. Higher gold production in Q4 2026 is expected to partially offset the continued sustaining

capital expenditures, resulting in lower AISC per ounce sold. Eagle River's full-year AISC per ounce sold is expected to remain within its guidance range of US$1,525 – US$1,675.

Exploration Update

Expanding the 6 Central Zone

The 6 Central Zone continues to be a priority exploration area given its intermediate depth, proximity to existing mine infrastructure and geological similarities to the 300 Zone at comparable elevations. Drilling during the third quarter continued testing down-plunge opportunities, with recent results supporting the interpretation that the high-grade trend extends at depth. Infill and conversion drilling within existing block model domains was also completed in preparation for the Company's year-end resource model updates.

Growing the 720 Falcon Zone

The 720 Falcon Zone remains a key area of focus given its shallow depth, proximity to existing mine infrastructure, down-plunge potential and opportunity for continuation further west where surface IP surveys have highlighted resistivity and chargeability anomalies. Infill and conversion drilling within existing block model domains was completed during the third quarter and are expected to be included in the Company's year-end resource model updates.

Targeting Up-Plunge Continuity at the 800 Zone

Assay results from infill drilling targeting a gap in the interpreted up-plunge continuity of mineralization support the geological interpretation and potential continuity of the 800 Zone. These results, together with higher-grade intercepts from holes testing down-plunge extensions, have further highlighted the exploration potential of the 800 Zone and increased its priority within the exploration program. Follow-up drilling is planned for the fourth quarter to further evaluate the extent and continuity of mineralization.

Growth Drilling in the 700 Zone

Assay results from growth drilling in the shallow parts of the mine continued to demonstrate thickness and grades, confirming continuation of the mineralization. Infill drilling as part of conversion has commenced and will continue for the balance of the year.

Global Model and the 300 Zone

The global model is an important component of the mine's exploration strategy, identifying opportunities to extend known mineralized zones, improve geological confidence and support future mineral resource growth and conversion. The global model is continuously updated as new geological, drilling, and other technical information becomes available. New prospective areas are added for both conversion and growth as the geological understanding of the Eagle River system evolves, while areas that have been sufficiently drill tested, or are no longer considered priorities based on technical or geological considerations, are reprioritized.

Global model targets are integrated into Eagle River's ongoing underground drilling programs, with typically three to four of the mine's five underground exploration drill rigs testing these areas. During the quarter, drilling continued across several global model targets in the deeper portions of the 300 Zone.

Surface Exploration

At the Eagle River Mine area, surface holes continued testing an area of mineralization to the east of No Name Lake, where historic widely spaced drill holes intersected mineralization. The surface holes were designed to infill and confirm continuation of No Name Lake mineralization. Results will be reported in the next quarter.

At 200 Zone, surface holes commenced a program testing the potential continuation of high-grade mineralization to the west and down plunge. Results will be reported next quarter.

At Dorset Main, Dorset West, and Cameron Iron Formation, drilling for geometallurgical sampling for leach and recovery test work, and deportment studies, was completed, with test work planned for next quarter.

Surface drilling continued at Mishi open pit, evaluating the down-plunge potential of mineralization, and expanding the continuation of near-surface mineralization as part of overall resource evaluation. Results are expected to be reported in Q4 2026.

Partial results were received from helicopter-supported scout holes drilled at Magnacon East to evaluate the sub-surface potential of quartz veins that returned high-grade assays from rock chip samples collected during semi-regional structural mapping. The assays to date support surface results, with full results to be reported next quarter.

Assay results are pending for helicopter-supported scout holes drilled at Feather River, located approximately 8 kilometres east of the Magnacon Mine, to evaluate the continuation of quartz veins and sulphide-rich horizons highlighted by previous work which included geologic mapping, local IP surveys, and scout drilling which returned anomalous intercepts.

The Mishi Deposit, Magnacon Deposit, Magnacon East target, and Feather River target are all located along the Mishibishu Deformation Zone, a 10 kilometre long under explored structural trend that remains prospective for hosting mineralization.

Kiena (Quebec, Canada)

Kiena is a high-grade underground gold mine located in Val-d'Or within the prolific Abitibi Greenstone Belt of northwestern Quebec. The operation is 100% owned and operated by Wesdome Gold Mines Ltd. and features a fully permitted processing mill with a capacity of approximately 2,040 tonnes per day.

Operational and Financial Results

	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Ore milled (tonnes)	**63,797**	50,147	**180,962**	149,136
Head grade (g/t)	**8.2**	10.2	**9.8**	10.6
Average mill recoveries (%)	**98.5**	98.7	**98.7**	98.8
Gold production (oz)	**16,529**	16,169	**56,012**	50,031
Gold sold (oz)	**17,300**	14,700	**57,350**	51,200
Production costs per tonne milled[1] ($)	**492**	463	**532**	488
Costs per oz of gold sold ($/oz)				
Operating cash margin[1]	**4,165**	3,289	**4,552**	3,060
Cost of sales	**1,813**	1,580	**1,679**	1,423
Cash costs[1]	**1,805**	1,576	**1,666**	1,418
All-in sustaining costs[1]	**2,396**	2,615	**2,309**	2,326
Costs per oz of gold sold (US$/oz)				
Operating cash margin[1]	**2,977**	2,387	**3,287**	2,187
Cost of sales	**1,296**	1,147	**1,212**	1,017
Cash costs[1]	**1,290**	1,144	**1,204**	1,014
All-in sustaining costs[1]	**1,713**	1,899	**1,667**	1,663

In $000s, except per unit and per share amounts	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Gold revenue from mining operation	**103,277**	71,512	**356,631**	229,241
Cost of sales				
Mining	**18,672**	16,140	**60,179**	46,932
Processing	**4,286**	3,686	**12,932**	11,037
Site administration	**7,413**	5,767	**22,159**	16,441
Change in inventories	**998**	(2,362)	**1,003**	(1,571)
	31,369	23,231	**96,273**	72,839
Silver revenue	**(140)**	(64)	**(700)**	(245)
Total cash costs	**31,229**	23,167	**95,573**	72,594
Cost of sales per ounce of gold sold	**1,813**	1,580	**1,679**	1,423
Cash cost per ounce of gold sold[1]	**1,805**	1,576	**1,666**	1,418
Operating cash margin[1]	**72,048**	48,345	**261,058**	156,647
All-in sustaining costs[1]				
Sustaining mine exploration and development	**6,214**	7,052	**19,805**	20,600
Sustaining mine capital equipment	**891**	3,294	**4,984**	13,559
Sustaining tailings management facility	**—**	1,498	**456**	2,326
Corporate and general allocation	**3,060**	3,435	**11,460**	9,998
Payment of lease liabilities	**58**	—	**142**	—
	41,452	38,446	**132,420**	119,077
All-in sustaining costs per ounce of gold[1]	**2,396**	2,615	**2,309**	2,326
Cost of sales per tonne milled	**492**	463	**532**	488
Production costs per tonne milled[1]	**492**	463	**532**	488
Capital expenditures	**29,210**	26,306	**83,661**	77,414

Operating Highlights

In Q3 2026, Kiena produced 16,529 ounces, a 2% increase from 16,169 ounces in Q3 2025. Ore milled increased by 27%, reflecting additional tonnes from Presqu'île, which mined its first stope in July 2026, partially offset by lower Kiena Deep production due to the impact of seasonal workforce availability on operations in the quarter. The increase in tonnage was partially offset by a 20% decrease in average grade compared with Q3 2025 reflecting the addition of development ore from Presqu'île and the deferral of two higher-grade stopes into Q4 2026. Grade continues to reconcile well at Kiena and the Presqu'île Zone is expected to ramp up through Q4 2026, with commercial production anticipated in Q1 2027. Kiena remains focused on adherence to the mining sequence, implementing its operating model and addressing maintenance performance and workforce availability to ramp up production in Q4 2026.

Production in the first three quarters of 2026 totaled 56,012 ounces compared to 50,031 ounces in the first three quarters of 2025, reflecting contributions from Presqu'île together with increased mine sequencing flexibility at Kiena Deep from the addition of a new mining horizon. With the flexibility provided by mining two zones in Kiena Deep, the addition of Presqu'île stope ore augmented by two stopes deferred from Q3 to Q4 2026, Kiena is expected to have a strong fourth quarter.

Production costs per tonne increased to $492 in Q3 2026 from $463 in Q3 2025, due to inflationary pressure on wages, supplies, fuel, and insurance that have been broadly felt across the industry, as well as higher maintenance and contractor costs. Production costs per tonne increased to $532 in the first three quarters of 2026 from $488 in the comparative prior year period, primarily driven by similar factors, partially offset by higher tonnage throughput.

Financial Highlights

In Q3 2026, Kiena's gold revenue increased by 44% to $103.3 million from $71.5 million in Q3 2025, primarily due to a higher average realized price per ounce of gold sold and an 18% increase in ounces of gold sold. In the first three quarters of 2026, Kiena's gold revenue increased by 56% to $356.6 million from $229.2 million in the comparative period in 2025, due to the higher average realized price of gold and a 12% increase in ounces sold.

Cost of sales in Q3 2026 was $31.4 million, an increase of 35% over the comparative period in 2025 primarily due to a $3.1 million increase in volume related mine operating costs, higher maintenance and contractor costs, and inflationary pressures. Cost of sales in the first three quarters of 2026 was $96.3 million, an increase of 32% over the comparative period in 2025 primarily due to a $15.1 million increase resulting from similar factors.

Cash costs per ounce of gold sold in Q3 2026 were $1,805 (US$1,290), an increase of 15% compared to $1,576 (US$1,144) in Q3 2025 primarily due to similar factors noted in cost of sales. Cash costs per ounce of gold sold in the first three quarters of 2026 were $1,666 (US$1,204), an increase of 18% compared to $1,418 (US$1,014) in the comparative period in 2025 primarily due to higher mine unit operating costs impacted by higher maintenance and contractor costs.

AISC per ounce of gold sold decreased by 8% in Q3 2026 to $2,396 (US$1,713) from $2,615 (US$1,899) in Q3 2025 due to a 40% decrease in sustaining capital expenditures due to timing and higher ounces sold. AISC per ounce of gold sold decreased by 1% in the first three quarters of 2026 to $2,309 (US$1,667) from $2,326 (US$1,663) in the first three quarters of 2025 due to a 12% increase in ounces sold and a decrease in sustaining capital expenditures, partially offset by higher operating costs. Sustaining capital is expected to remain elevated in Q4 2026 as additional development and key projects continue to advance alongside planned production ramp-up, with full-year 2026 guidance remaining on track.

Progress at Presqu'île Zone

Development at the Presqu'île Zone progressed as anticipated during Q3 2026, with the first stope blasted in mid-July and production ramping up throughout the quarter. The production ramp-up is expected to continue through Q4 2026, with commercial production anticipated in Q1 2027.

Ramp Breakthrough

Kiena achieved a major milestone in Q2 2026 with the breakthrough of the new ramp to surface, establishing continuous ramp access and providing greater flexibility for underground material and equipment movement as mining activity increases. Completion of the ramp enables the ongoing ventilation expansion project, which is expected to double mine ventilation capacity and support increased mining activity and future productivity improvements.

Exploration Update

134 Level

Growth drilling from the 134-level exploration drift continued to evaluate the recently discovered Norbenite Footwall mineralized zone, with drill holes designed to better define its geometry, assess the continuity of mineralization and guide future drilling. Assay results are expected to be reported in the next quarter.

A combination of conversion and growth drilling from the 134-level, with two rigs targeting the ZA lenses at the top of the Footwall Zone lenses, as well as deeper inferred high-grade resource conversion. The program is focused on improving geological confidence in known mineralized zones to support potential Mineral Resource conversion, while also testing opportunities for further extensions. Results will be reported in the next quarter.

109-Level Exploration Drift

Exploration drilling from the 109-level continued to advance the VC Zone and the recently reported VZ Zone and evaluate the broader mineralized potential of this area. The rig was relocated down to the 134-level at the end of the quarter to continue the Norbenite Footwall drilling program. All Q3 assay results for the VC and VZ Zones have been received, with the most significant intercepts included in the September press release. An additional rig is planned to be mobilized back to the 109-level in early Q4 2026 to resume the VC and VZ growth and conversion drilling program.

33-Level Exploration Drift

Drilling on 33-Level was significantly slowed down during the quarter, as crews were re-tasked to other rigs as part of seasonal leave schedules. Drilling recommenced late in the quarter, and results will be reported in Q4 2026. For next quarter, the rig will be moved toward Shawkey 22 for a growth focused drill program to increase mineral inventory.

Presqu'île

Drilling shifted from delineation to growth drilling late in Q3. The current program aims to test extensions of the main PI2 lens within the 60-to-100-metre depth tranche below surface, testing the up-dip continuation of the mineralized lenses in an area that is currently outside of mineral reserve.

Surface Exploration

Barge drilling programs at Dubuisson, Tarmac/Siscoe, Northwest, and Wesdome are expected to be completed in early Q4 2026 prior to lake freeze-up. Results are expected to be reported in Q1 2027.

Following the completion of the Tarmac drill program, the barge rig was moved northwest of Siscoe Island to complete the first hole beneath the historical Siscoe Mine trend.

Drilling with a land-based rig continued at Shawkey South/Shawkey 10, evaluating the bulk tonnage style of mineralization at depth. Initial holes were successful with results recently reported. Further drilling is in progress, and a further two rigs will join and expand the drill program in Q4 2026 to expedite the delineation of the geometry and scale of the mineralized potential.

Outlook

2026 Consolidated Guidance Commentary

The following updates the Company's 2026 guidance as of the date of this document.

Consolidated Gold Production: 180,000 to 205,000 ounces (midpoint 192,500 ounces)

- The Company is maintaining its initial 2026 consolidated production guidance of 180,000 to 205,000 ounces, with results expected to be below the midpoint of the range. Q4 2026 is anticipated to be the strongest quarter of the year, driven by increased throughput and ounces at Eagle River, the continued ramp-up of the Presqu'île Zone and further operational improvements at Kiena Deep.

- Eagle River is expected to achieve its full-year production guidance range of 105,000 to 115,000 ounces at an average grade of 11.5–12.5 g/t. In the first three quarters of 2026, the continued integration of Global Model ore into the mine plan contributed to a 24% increase in mill throughput compared with the same period in 2025. Higher throughput is expected to drive an increase in production in Q4 2026 as the operation continues to advance its fill-the-mill strategy.

- Based on year-to-date production of 56,012 ounces, Kiena is expected to achieve its production guidance of 75,000-to-90,000 ounces at an average grade of 8.0–9.5 g/t. Q4 2026 production is expected to be supported by improved operational stability at Kiena Deep and the continued ramp-up of Presqu'île.

Depreciation and Depletion: $100 million (previously $130 million)

- Based on the latest technical reports and the mineral reserves published on June 24, 2026, the Company is lowering its guidance for depreciation and depletion from $130 million to $100 million.

Corporate and General

- Based on current forecasts, corporate G&A could track up to 10% higher than the initial guidance of $30 million, primarily due to unplanned initiatives and pre-feasibility studies in 2026.

Cash Costs Per Ounce Sold: US$1,050 to US$1,150 (midpoint: US$1,100)

- Based on our most recent forecast, full-year cash costs could track up to 10% higher than the 2026 guidance range of US$1,050 to US$1,150, primarily due to inflationary pressures.

- As outlined in its original guidance (see the Company's release dated January 20, 2026), Eagle River's cash costs per ounce sold are expected to increase in 2026 over the prior year, primarily reflecting higher royalties from higher revenue.

- Kiena's cash costs per ounce sold are expected to be at the upper end of guidance due to higher input costs and labour, including contractors.

All-in Sustaining Costs ("AISC") Per Ounce Sold: US$1,525 to US$1,700 (midpoint: US$1,613)

- Consolidated AISC per ounce sold is expected to fall near the top end of the 2026 guidance range of US$1,525 to US$1,700.

- While Eagle River's YTD 2026 AISC of US$1,810 per ounce sold is above its full-year guidance range of US$1,525 to US$1,675 per ounce sold, AISC per ounce sold is expected to decrease in Q4 2026 due to higher production and lower operating costs.

- With YTD 2026 AISC of US$1,667 per ounce sold, Kiena remains on track to achieve its annual AISC guidance of US$1,525 to US$1,750 per ounce sold.

Total Capital Investments: $205 million

- Based on our most recent forecast, full-year consolidated capital spend remains on track with guidance of $205 million.

The following table outlines Wesdome's updated 2026 guidance compared to its initial guidance set forth in the Company's press release dated January 20, 2026:

2026 Guidance		**Eagle River**		**Kiena**		**Consolidated Guidance**	
		Previous Jan 20, 2026	**Updated Aug 13, 2026**	**Previous Jan 20, 2026**	**Updated Aug 13, 2026**	**Previous Jan 20, 2026**	**Updated Aug 13, 2026**
Production							
Head grade	*(g/t)*	13.0 – 14.0	11.5 - 12.5	8.0 – 9.5	8.0 - 9.5	10.0 – 12.0	10.0 - 11.0
Gold production	*(oz)*	105,000 – 115,000	105,000 - 115,000	75,000 – 90,000	75,000 - 90,000	180,000 – 205,000	180,000 - 205,000
Operating Costs							
Depreciation and depletion	*($M)*	$55	$40	$75	$60	$130	$100
Corporate and general[1]	*($M)*	$15	$15	$15	$15	$30	$30
Exploration and evaluation[2]	*($M)*	$15	$15	$15	$15	$30	$30
Cash costs[3,4]	*(US$/oz)*	$1,050 - $1,150	$1,050 - $1,150	$1,025 - $1,175	$1,025 - $1,175	$1,050 - $1,150	$1,050 - $1,150
All-in sustaining costs[3,4]	*(US$/oz)*	$1,525 - $1,675	$1,525 - $1,675	$1,525 - $1,750	$1,525 - $1,750	$1,525 - $1,700	$1,525 - $1,700
Capital Investment[3]							
Sustaining capital[3]	*($M)*	$60	$60	$50	$50	$110	$110
Growth capital[3]	*($M)*	$45	$45	$50	$50	$95	$95
Total capital investment	*($M)*	$105	$105	$100	$100	$205	$205

Consolidated Three-Year Outlook

	2026	2027	2028
Gold Production (ounces)			
Eagle River	105,000 – 115,000	100,000 – 120,000	100,000 – 120,000
Kiena	75,000 – 90,000	85,000 – 100,000	85,000 – 110,000
Total Gold Production	**180,000 – 205,000**	**185,000 – 220,000**	**185,000 – 230,000**
All-in Sustaining Costs (US$/oz)	**1,525 – 1,700**	**1,600 – 1,750**	

Gold Production: Consolidated gold production is expected to increase from 180,000 to 205,000 ounces in 2026 to 185,000 to 230,000 ounces in 2028, reflecting stable production at Eagle River and growing contribution from Kiena.

At Eagle River, production is expected to be 100,000 to 120,000 ounces per year in 2027 and 2028, supported by increased mill utilization and a more consistent grade profile, with additional potential upside from material not included in the reserve-based mine plan.

At Kiena, production is expected to increase to 85,000 to 110,000 ounces by 2028, supported by improved execution at Kiena Deep, greater flexibility across multiple mining levels, including the Presqu'île Zone.

Margin Resilience: Consolidated AISC per ounce of gold sold is expected to be US$1,600 to US$1,750 per ounce sold in 2027 and 2028, inclusive of expected capitalized sustaining exploration, study costs, corporate G&A, and other corporate-level adjustments not included in the reserve-based site-level cost profiles presented in the technical reports.

Webcast

Management will host a conference call and webcast to discuss the Company's Q3 2026 financial and operating results. A question-and-answer session will follow management's prepared remarks. Details of the webcast are as follows:

Date and time:	Thursday, November 5, 2026 at 10:00 a.m. ET
Dial-in numbers:	To access the call by telephone, dial 1.646.968.2525 or 1.888.596.4144 (toll-free). The event passcode is: 8215935. Please allow up to 10 minutes to be connected.
Webcast link:	https://events.q4inc.com/attendee/926573901 Pre-registration is required for this event. It is recommended you join 10 minutes prior to the start of the event. The webcast can also be accessed from the home page of the Company's website at www.wesdome.com.

The financial statements and management's discussion and analysis will be available on the Company's website at www.wesdome.com and on SEDAR+ www.sedarplus.ca during the evening of Wednesday, November 4, 2026.

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 Québec. The Company's primary goal is to responsibly leverage its operating platform and high-quality brownfield and greenfield exploration pipeline to build a growing value-driven gold producer.

For More Information

Raj Gil
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

Technical Disclosure

The technical and geoscientific content of this press release have been reviewed, and approved by Peter Gula, P. Eng and General Manager of Eagle River Mine (wholly owned by Wesdome), a "Qualified Person" as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

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 2026 guidance and outlook, including expected consolidated and mine-level gold production, grades, depreciation and depletion, potential for up to 10% higher corporate and general and cash costs per ounce sold, AISC per ounce sold and total capital investments; expectations that consolidated production will be below the midpoint of guidance and that Q4 2026 will be the strongest production quarter of the year; expectations that Eagle River and Kiena will each achieve their full-year production guidance; the Company's three-year outlook, including expected gold production at Eagle River and Kiena in 2027 and 2028, potential upside at Eagle River from material not included in the reserve-based mine plan, and expected consolidated AISC per ounce sold in 2027 and 2028; the transition to district-scale operations and the positioning of Wesdome as a long-life mining company; the transition of Eagle River to a lower-cost, predictable and scalable, higher-throughput operating model under its fill-the-mill strategy, including continued increases in throughput and reaching the approximately 1,000 tonnes per day targeted in the technical reports; further reductions in production costs per tonne at Eagle River; expected higher Q4 2026 production at Eagle River from drilled-off stopes; Eagle River's long-term grade profile; elevated capital expenditures at Eagle River in Q4 2026 as deferred development and capital projects advance; lower AISC per ounce sold at Eagle River in Q4 2026 and the achievement of its full-year AISC guidance; Kiena's expected strong Q4 2026, including improved operational stability at Kiena Deep and the processing of deferred higher-grade Kiena Deep stopes; the continued ramp-up of the Presqu'île Zone through Q4 2026 and the anticipated commencement of commercial production in the first quarter of 2027; the development of Kiena's multi-horizon operating model and resulting operational flexibility; elevated sustaining capital at Kiena in Q4 2026 and Kiena achieving its full-year AISC guidance; the ventilation expansion project at Kiena, including the expected doubling of mine ventilation capacity and resulting increases in mining activity and productivity; exploration plans, targets, timing and expected results at Eagle River and Kiena, including planned follow-up and conversion drilling, the inclusion of drilling results in the Company's year-end resource model updates, the timing of reporting of assay results and completion of test work, and the potential for resource expansion and conversion and the extension of mineralized zones; the mobilization and relocation of drill rigs, including the addition of two rigs at Shawkey South/Shawkey 10 in Q4 2026;

follow-up drilling at Shawkey 10 toward an initial shallow resource; the completion of barge drilling programs prior to lake freeze-up and the reporting of results in Q1 2027; the payment of the declared quarterly cash dividend on December 29, 2026; purchases of common shares under the renewed NCIB; and the Company's capital allocation framework, including its ability to fully fund organic growth and exploration while returning capital to shareholders through the gold price cycle and preserving flexibility to act opportunistically.

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.

Non-IFRS Performance Measures

Wesdome uses non-IFRS performance measures throughout this document as it believes that these generally accepted industry performance measures provide a useful indication of the Company’s operational performance. These non-IFRS performance measures do not have standardized meanings defined by IFRS and may not be comparable to information in other gold producers’ reports and filings. Accordingly, these measures are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

The non-IFRS performance measures include:

- Average realized price per ounce of gold sold
- Cash costs and cash costs per ounce of gold sold
- Production costs and production costs per tonne milled
- Operating cash margin and operating cash margin per ounce of gold sold
- Sustaining capital and growth capital
- AISC and AISC per ounce of gold sold
- Free cash flow and free cash flow per share
- Adjusted net income and adjusted net earnings per share
- EBITDA

Average Realized Price per Ounce of Gold Sold

Average realized price per ounce of gold sold is a non-IFRS measure and does not constitute a measure recognized by IFRS and does not have a standardized meaning defined by IFRS. Average realized price per ounce of gold sold is calculated by dividing gold revenue from the Company's mining operations for the relevant period by the ounces of gold sold. It may not be comparable to information in other gold producers' reports and filings.

In $000s, except per unit amounts	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Revenue per financial statements	**250,588**	230,284	**817,145**	626,450
Silver revenue from mining operations	**(370)**	(233)	**(1,401)**	(669)
Gold revenue from mining operations (a)	**250,218**	230,051	**815,744**	625,781
Ounces of gold sold (b)	**41,800**	47,400	**131,500**	138,600
Average realized price per ounce of gold sold CAD (c) = (a) ÷ (b)	**5,986**	4,853	**6,203**	4,515
Average USD/CAD exchange rate (d)	**1.3989**	1.3775	**1.3847**	1.3989
Average realized price per ounce of gold sold USD (c) ÷ (d)	**4,279**	3,523	**4,480**	3,228

Cash Costs and Cash Costs per Ounce of Gold Sold

Cash costs per ounce of gold sold is a non-IFRS performance measure and does not constitute a measure recognized by IFRS and does not have a standardized meaning defined by IFRS, and may not be comparable to information in other gold producers' reports and filings. The Company has included this non-IFRS performance measure throughout this document as it believes that this generally accepted industry performance measure provides a useful indication of the Company's operational performance. The Company believes that, in addition to conventional measures prepared in accordance with IFRS, certain investors use this information to evaluate the Company's operating performance and ability to generate cash flow. Accordingly, this measure is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. The following table provides a reconciliation of total cash costs per ounce of gold sold to cost of sales per the financial statements.

In $000s, except per unit amounts	**Q3 2026**	**Q3 2025**	**YTD 2026**	**YTD 2025**
Cost of sales per financial statements (a)	**75,641**	61,841	**235,873**	181,046
Silver revenue from mining operations	**(370)**	(233)	**(1,401)**	(669)
Cash costs (b)	**75,271**	61,608	**234,472**	180,377
Ounces of gold sold (c)	**41,800**	47,400	**131,500**	138,600
Cost of sales per ounce of gold sold (d) = (a) ÷ (c)	**1,810**	1,305	**1,794**	1,306
Cash costs per ounce of gold sold (e) = (b) ÷ (c)	**1,801**	1,300	**1,783**	1,301
Average USD/CAD exchange rate (f)	**1.3989**	1.3775	**1.3847**	1.3989
Cost of sales per ounce of gold sold USD (d) ÷ (f)	**1,294**	947	**1,295**	934
Cash costs per ounce of gold sold USD (e) ÷ (f)	**1,287**	944	**1,288**	930

Production Costs and Production Costs per Tonne Milled

Production costs per tonne milled is a non-IFRS performance measure and does not constitute a measure recognized by IFRS and does not have a standardized meaning defined by IFRS, and may not be comparable to information in other gold producers' reports and filings. As illustrated in the table below, this measure is calculated by adjusting cost of sales, as shown in the statements of income, for royalties and then dividing by tonnes processed through the mill. Management believes that production costs per tonne milled provides additional information regarding the performance of mining and milling operations and allows management to monitor operating costs on a more consistent basis as the per tonne milled measure reduces the cost variability associated with varying production levels. Management also uses this measure to determine the economic viability of mining blocks. As each mining block is evaluated based on the net realizable value of each tonne milled, the estimated revenue on a per tonne basis must be in excess of the production costs per tonne milled in order to be economically viable. Management is aware that this per tonne milled measure is impacted by fluctuations in throughput and thus uses this evaluation tool in conjunction with cost of sales prepared in accordance with IFRS. This measure supplements cost of sales information prepared in accordance with IFRS and allows investors to distinguish between changes in cost of sales resulting from changes in production versus changes in operating performance.

In $000s, except per unit amounts	**Q3 2026**	**Q3 2025**	**YTD 2026**	**YTD 2025**
Cost of sales per financial statements (a)	**75,641**	61,841	**235,873**	181,046
Royalties	**(3,498)**	(3,185)	**(11,098)**	(7,780)
Production costs (b)	**72,143**	58,656	**224,775**	173,266
Ore milled (tonnes) (c)	**143,617**	121,722	**404,952**	329,344
Cost of sales per tonne milled (a) ÷ (c)	**527**	508	**582**	550
Production costs per tonne milled (b) ÷ (c)	**502**	482	**555**	526

Operating Cash Margin and Operating Cash Margin per Ounce of Gold Sold

Operating cash margin is a non-IFRS measure and does not constitute a measure recognized by IFRS and does not have a standardized meaning defined by IFRS, and may not be comparable to information in other gold producers' reports and filings. It is calculated as the difference between gold revenue from mining operations and cash mine site operating costs (see cash costs per ounce of gold sold section above) per the Company's financial statements. The Company believes operating cash margin illustrates the performance of the Company's operating mines and enables investors to better understand the Company's performance in comparison to other gold producers who present results on a similar basis.

In $000s, except per unit amounts	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Gold revenue from mining operations	**250,218**	230,051	**815,744**	625,781
Cash costs	**75,271**	61,608	**234,472**	180,377
Operating cash margin	**174,947**	168,443	**581,272**	445,404
Average realized price (a)	**5,986**	4,853	**6,203**	4,515
Cash costs per ounce of gold sold (b)	**1,801**	1,300	**1,783**	1,301
Operating cash margin per ounce of gold sold (a) – (b)	**4,185**	3,553	**4,420**	3,214

Sustaining Capital and Growth Capital

Sustaining capital expenditures are generally defined as expenditures that support the ongoing operation of the asset or business without any associated increase in capacity, asset life, or future earnings. This measure is being used by management to understand the ongoing capital cost required to maintain operations at current levels. In Q3 2026 there was a reclassification adjustment related to Eagle River exploration activities.

Growth capital expenditures are generally defined as capital expenditures that expand existing capacity, extend asset life and/or increase future earnings. This measure is used by management to understand the costs of developing new operations or major projects at existing operations where these projects will materially increase production from current levels.

In $000s	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Mining properties and plant and equipment				
Eagle River				
Sustaining mine exploration	**3,305**	2,202	**4,690**	6,066
Sustaining mine development	**6,487**	6,168	**19,822**	18,721
Sustaining mine capital equipment	**6,193**	3,360	**12,981**	15,071
Sustaining tailings management facility	**(47)**	469	**102**	1,093
	15,938	12,199	**37,595**	40,951
Kiena				
Sustaining mine exploration	**829**	1,563	**1,262**	6,026
Sustaining mine development	**5,385**	5,489	**18,543**	14,574
Sustaining mine capital equipment	**891**	3,294	**4,984**	13,559
Sustaining tailings management facility	**—**	1,498	**456**	2,326
	7,105	11,844	**25,245**	36,485
Total sustaining capital	**23,043**	24,043	**62,840**	77,436
Mines under development and plant and equipment				
Growth mine development	**12,141**	8,733	**41,789**	24,196
Ramp development	**765**	494	**1,576**	965
Growth mine capital equipment	**14,271**	5,872	**25,477**	16,767
Total growth capital	**27,177**	15,099	**68,842**	41,928
Total sustaining and growth capital	**50,220**	39,142	**131,682**	119,364

AISC and AISC per Ounce of Gold Sold

AISC includes mine site operating costs incurred at the Company's mining operations, sustaining mine capital and development expenditures, mine site exploration and evaluation expenditures and equipment lease payments related to the mine operations and corporate and general expenses. The Company believes that this measure represents the total cash costs of producing gold from current operations and provides the Company and other stakeholders with additional information that illustrates its operational performance and ability to generate cash flow. This cost measure seeks to reflect the total cost of gold production from current operations on a per ounce of gold sold basis. New project and growth capital are not included.

In $000s, except per unit amounts	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Cost of sales, per financial statements	**75,641**	61,841	**235,873**	181,046
Silver revenue from mining operations	**(370)**	(233)	**(1,401)**	(669)
Cash costs	**75,271**	61,608	**234,472**	180,377
Sustaining mine exploration and development	**16,006**	15,422	**44,317**	45,387
Sustaining mine capital equipment	**7,084**	6,654	**17,965**	28,630
Sustaining tailings management facility	**(47)**	1,967	**558**	3,419
Corporate and general	**6,206**	9,002	**27,033**	22,386
Less: Corporate development and non-sustaining items	**(91)**	(2,132)	**(6,598)**	(2,390)
Payment of lease liabilities	**197**	107	**534**	676
AISC (a)	**104,626**	92,628	**318,281**	278,485
Ounces of gold sold (b)	**41,800**	47,400	**131,500**	138,600
AISC per ounce of gold sold (c) = (a) ÷ (b)	**2,503**	1,954	**2,420**	2,009
Average USD/CAD exchange rate (d)	**1.3989**	1.3775	**1.3847**	1.3989
AISC per ounce of gold sold USD (c) ÷ (d)	**1,789**	1,419	**1,748**	1,436

Free Cash Flow and Free Cash Flow per Share

Free cash flow is a non-IFRS measure and is calculated by taking net cash provided by operating activities less cash used in capital expenditures, funds held against standby letters of credit, and lease payments as reported in the Company's financial statements. Free cash flow is a useful indicator of the Company's ability to operate without reliance on additional borrowing or usage of existing cash. Free cash flow per share is calculated by dividing free cash flow by the weighted average number of shares outstanding for the period.

In $000s, except per share amounts	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Net cash from operating activities per financial statements (a)	**102,347**	118,168	**351,650**	299,155
Sustaining mine exploration and development	**(16,006)**	(15,422)	**(44,317)**	(45,387)
Sustaining mine capital equipment	**(7,084)**	(6,654)	**(17,965)**	(28,630)
Sustaining tailings management facility	**47**	(1,967)	**(558)**	(3,419)
Growth mine exploration and development	**(12,906)**	(9,227)	**(43,365)**	(25,161)
Growth mine capital equipment	**(14,271)**	(5,872)	**(25,477)**	(16,767)
Funds held against standby letters of credit	**—**	—	**313**	143
Payment of lease liabilities	**(579)**	(107)	**(1,155)**	(676)
Free cash flow (b)	**51,548**	78,919	**219,126**	179,258
Weighted average number of common shares (000s) (c)	**143,953**	150,946	**147,228**	150,384
Per share data				
Operating cash flow per share (a) ÷ (c)	**0.71**	0.78	**2.39**	1.99
Free cash flow per share (b) ÷ (c)	**0.36**	0.52	**1.49**	1.19

Adjusted Net Income and Adjusted Net Earnings per Share

Adjusted net income and adjusted net earnings per share are non-IFRS performance measures and do not constitute a measure recognized by IFRS and do not have standardized meanings defined by IFRS, and as well both measures may not be comparable to information in other gold producers' reports and filings. Adjusted net income is calculated by removing the one-time gains and losses resulting from the disposition of non-core assets, non-recurring expenses and significant tax adjustments (mining tax recognition and exploration credit refunds) not related to the current period's income, as detailed in the table below. The Company discloses this measure, which is based on its financial statements, to assist in the understanding of the Company's operating results and financial position.

In $000s, except per share amounts	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Net income per financial statements	**89,723**	86,923	**302,560**	232,092
Adjustments for:				
Non-recurring payments	**—**	—	**4,263**	725
Consideration for Goldshore royalty rights	**—**	—	**—**	(6,633)
Total adjustments	**—**	—	**4,263**	(5,908)
Related income tax effect	**—**	—	**(1,492)**	2,068
	—	—	**2,771**	(3,840)
Adjusted net income (a)	**89,723**	86,923	**305,331**	228,252
Basic weighted number of common shares (000s) (b)	**143,953**	150,946	**147,228**	150,384
Adjusted net earnings per share (a) ÷ (b)	**0.62**	0.58	**2.07**	1.52

EBITDA

Earnings before interest, taxes, depreciation, and amortization ("EBITDA") is a non-IFRS financial measure which excludes the following items from net income (loss): interest expense, mining and income tax expense (recovery) and depletion and depreciation. The Company believes that, in addition to conventional measures prepared in accordance with IFRS, the Company and certain investors use EBITDA as an indicator of Wesdome's ability to generate liquidity from net cash from operating activities to fund working capital needs, service debt obligations and fund capital expenditures. EBITDA is intended to provide additional information to investors and analysts and does not have any standardized definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. EBITDA excludes the impact of cash costs of financing activities and taxes, and the effects of changes in operating working capital balances and therefore is not necessarily indicative of operating profit or net cash from operating activities as determined under IFRS. Other producers may calculate EBITDA differently. The following table provides a reconciliation of net income in the Company's financial statements to EBITDA.

In $000s	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Net income per financial statements	**89,723**	86,923	**302,560**	232,092
Adjustments for:				
Mining and income tax expense	**47,772**	42,667	**161,358**	119,154
Depletion and depreciation	**19,500**	19,438	**69,798**	60,853
Non-recurring income and expenses	**—**	—	**4,263**	(5,908)
Interest expense	**496**	481	**1,364**	987
EBITDA	**157,491**	149,509	**539,343**	407,178

Endnotes

1. Refer to "Non-IFRS Performance Measures" for the reconciliation of non-IFRS measurements to the financial statements.

2. Revenue includes $0.4 million for Q3 2026, $0.2 million for Q3 2025, $1.4 million for YTD 2026 and $0.7 million for YTD 2025, from the sale of by-product silver.

3. Operating cash flow per share is calculated by dividing net cash from operating activities by basic weighted average number of common shares.

4. Costs of sales per ounce of gold sold is calculated by dividing the cost of sales by the number of ounces gold sold.

5. Working capital is the sum of current assets less current liabilities on the statements of financial position.