



TSX: WDO | OTCQX: WDOFF

C O R P O R A T E P R E S E N T A T I O N

FEBRUARY 2025



Forward-Looking Statements

Forward-Looking Statements

This presentation contains “forward-looking information” which may include, but is not limited to, statements with respect to the future financial and operating performance of the Company and its projects. 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 the Company 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 presentation and the Company 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.

Forward-looking statements or information contained in this presentation include, but are not limited to, statements or information with respect to: the Company’s production and cost guidance; the Company’s global resource model highlighting potential unmined ore at Eagle River; the 2025 and 2027 targets in respect of the global resource model; details and plans in respect of the 2025 exploration programs at Keina and Eagle River; the planned optimization of costs and leveraging of the Company’s fixed cost base; the potential of a two-mine structure at both Keina and Eagle River; the Company’s 2025 expected production levels; the exploration prospects at Keina; the exploration opportunities at Eagle River (both local and regional); the expected improvement in cash flow metrics with lower costs and higher grades, including expected gold production, cost and capital expenditure guidance, AISC and cash cost per ounce cost guidance, the Company’s expected 2025 costs and free cash flow generation; the Company’s expectations as to its future financial and operating performance, including future cash flow, estimated cash costs, expected metallurgical recoveries and gold price outlook; and the Company’s strategy, plans and goals, including its proposed exploration, development, construction, permitting and operating plans and priorities, related timelines and schedules. Forward-looking statements and forward-looking information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information.

We have made certain assumptions about the forward-looking statements and information, including assumptions about: production and cost profile expectations; our ability to execute our development plans, including the timing thereof; our ability to obtain all required approvals and permits; cost estimates in respect of operating and exploration activities; changes in our input costs; geotechnical risk; the impact of inflation; the geopolitical, economic, permitting and legal climate that we operate in; potential disruptions relating to natural disasters such as forest fires; operational exposure to diseases, epidemics and pandemics; timing, cost and results of our construction, improvements and exploration; rising costs or availability of labour, electricity, supplies, fuel and equipment; the future price of gold and other commodities; exchange rates; relationships with communities, governments and other stakeholders; compliance with debt obligations; anticipated values, costs, expenses and working capital requirements; production and metallurgical recoveries; mineral reserves and

resources; and the impact of acquisitions, dispositions, suspensions or delays on our business and the ability to achieve our goals. In addition, except where otherwise stated, we have assumed a continuation of existing business operations on substantially the same basis as exists at the time of this presentation. Even though our management believes that the assumptions made and the expectations represented by such statements or information are reasonable in the circumstances, there can be no assurance that the forward-looking statement or information will prove to be accurate. Many assumptions may be difficult to predict and are beyond the Company’s control.

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

Certain non-IFRS financial measures and ratios are included in this presentation, including cash margin, free cash flow, cash costs, all-in sustaining cost.

Please see the Company’s MD&A for the three and nine months ended September 30, 2024, for explanations, definitions and discussion of these non-IFRS financial measures and ratios. The Company believes that these measures, in addition to conventional measures prepared in accordance with International Financial Reporting Standards (“IFRS”), provide investors an improved ability to evaluate the underlying performance of the Company. The non-IFRS and other financial measures and ratios are intended to provide additional information and should not be considered in isolation or as a substitute for measures or ratios of performance prepared in accordance with IFRS. These measures and ratios do not have any standardized meaning prescribed under IFRS and therefore may not be comparable to other issuers. For definitions and reconciliations of these non-IFRS measures, please refer to the last page of this presentation.

Currency

Unless otherwise disclosed, all references to “\$” are to Canadian dollars and all references to “US\$” are to United States dollars.

Certain Other Information

Any graphs, tables or other information demonstrating our historical performance, or any other entity contained in this presentation are intended only to illustrate past

Simple & Compelling Value Proposition

High-Grade Canadian Gold Mines

- Large underexplored land packages on prolific greenstone belts

Debt-Free Balance Sheet¹

- \$83M cash
- Zero bank debt
- \$150M available credit

Robust FCF Driven by High Margins

- 28% free cash flow margin² vs. 17% for peers³ and 23% for large caps⁴

Organic Growth Fill-the-Mill Strategy

- Global resource model
- Strategic exploration
- Cost optimization

(1) See Wesdome's consolidated interim financial statements for the period ended September 30, 2024
(2) Based on consensus 2025E free cash flow / revenue for Wesdome, peers and seniors (source: S&P Cap IQ)
(3) TSX peers include the following: Aris, Aura Minerals, Calibre, Centerra, Dundee Precious Metals, Eldorado, Equinox, G-Mining, K92 Mining, New Gold, OceanaGold, Orla, SSR and Torex
(4) TSX large caps include the following: Agnico, Alamos, Barrick, Endeavour, Kinross and Lundin Gold

Two of Canada's Highest Grade Gold Mines



★ Kiena Mine (Producing, 100% Owned)

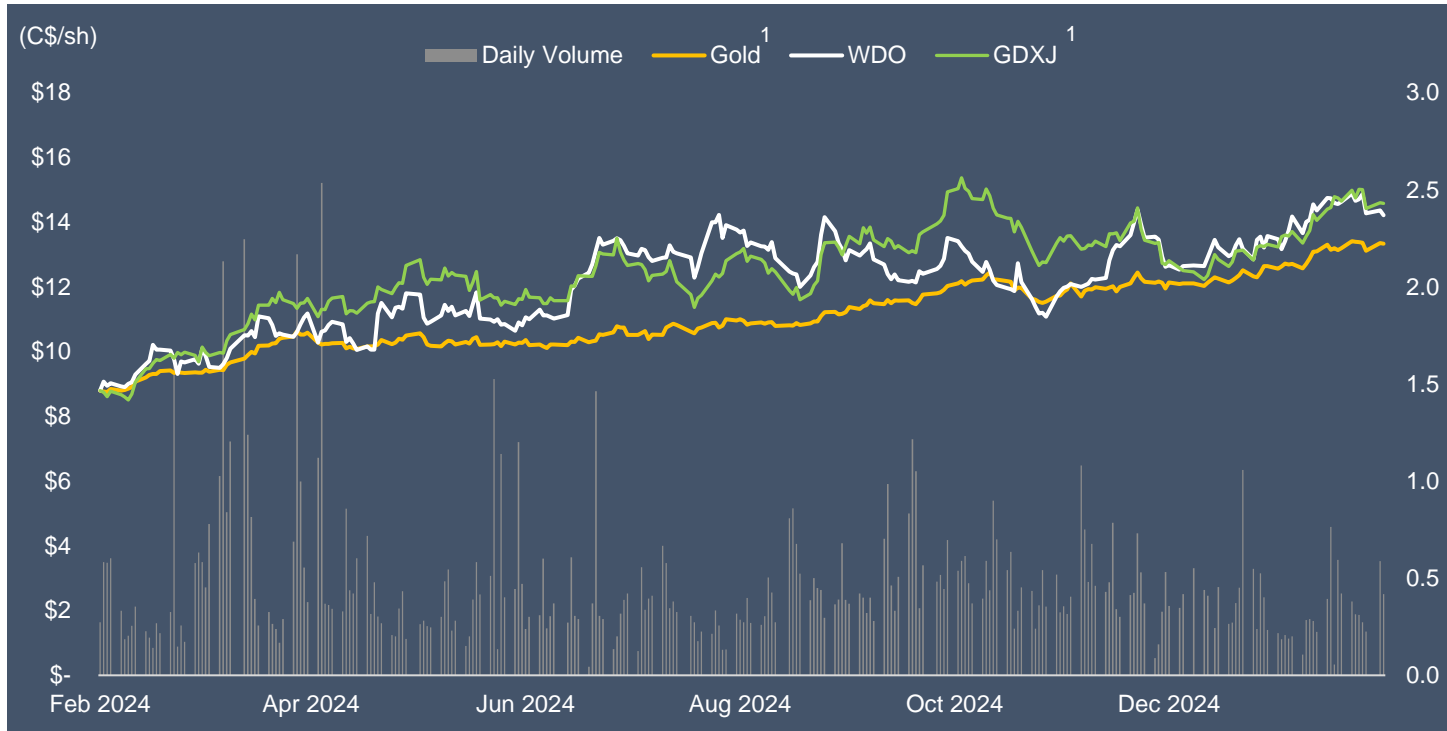
Location	Val-d'Or, Québec
Greenstone Belt	Abitibi
Land Package	75 km ²
Reserve Gold Grade ¹	#3 in Canada
2P Reserves	731,000 oz 11.0 g/t
M&I Resources ²	81,000 oz 4.8 g/t
Inferred Resources ²	579,000 oz 5.6 g/t
Workforce	447 (incl. 213 contractors)
Royalty	nil

★ Eagle River Mine (Producing, 100% Owned)

Location	50 km west of Wawa, ON
Greenstone Belt	Mishibishu
Land Package	100 km ²
Reserve Gold Grade	#1 in Canada
2P Reserves	400,000 oz 17.4 g/t
M&I Resources ²	246,000 oz 9.9 g/t
Inferred Resources ^{2,3}	349,000 oz 3.8 g/t
Workforce	532 (incl. 182 contractors)
Royalty	2%

(1) Sources: S&P Capital IQ and public company data
 (2) 2023 mineral resources stated exclusive of reserves
 (3) Eagle River inferred mineral resources excludes Mishi 120,000 oz at 1.62 g/t as of December 31, 2023

Corporate Snapshot



Capital Markets Data

TSX / OTCQX Symbols	WDO / WDOFF
52 Week Range (TSX)	\$15.20 - \$8.73
Share Price (Feb 19, 2025 close)	\$14.21/ US\$9.98
Shares Outstanding / Fully Diluted	149.9M / 152.3M
Market Capitalization	\$2.1B / US\$1.5B
Cash²	\$83M
Bank Debt²	–
Credit Facility Capacity	\$150M
Average Daily Volume (Canada + US)	1.0M

Analyst Coverage

BMO Capital Markets – Andrew Mikitchook	RBC Capital Markets – Michael Siperco
Canaccord Genuity – Jeremy Hoy	TD Securities – Wayne Lam
Desjardins – Allison Carson	Ventum – Phil Ker
National Bank Financial – Don DeMarco	

(1) GDXJ and Gold price is indexed relative to Wesdome's share price

(2) As at September 30, 2024. See Wesdome's consolidated interim financial statements for the period ended September 30, 2024

Top Shareholders

Van Eck Associates	T. Rowe Price Associates
Sprott Asset Mgmt.	Dimensional Fund Mgmt.
Hillsdale Investment Mgmt.	T. Rowe Price International
Invesco Advisors	1832 Asset Mgmt.
BlackRock Fund Advisors	Mackenzie Financial

Built on a Culture of Ownership & Care

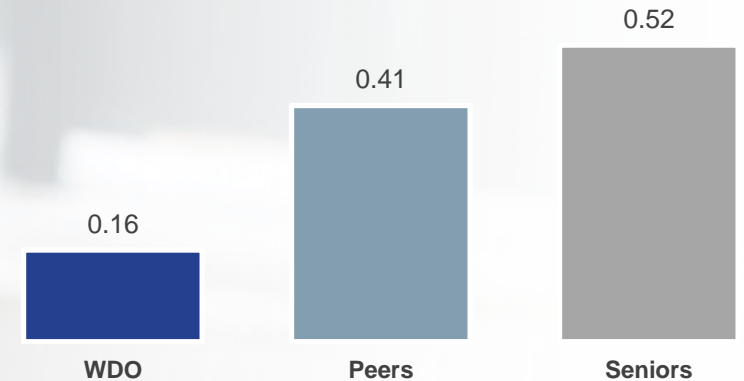


Pillars of Wesdome's Future Success

- Operating safely and responsibly
- Passionate and engaged workforce
- Solid and trusting community partnerships
- Making a difference through sustainable practices

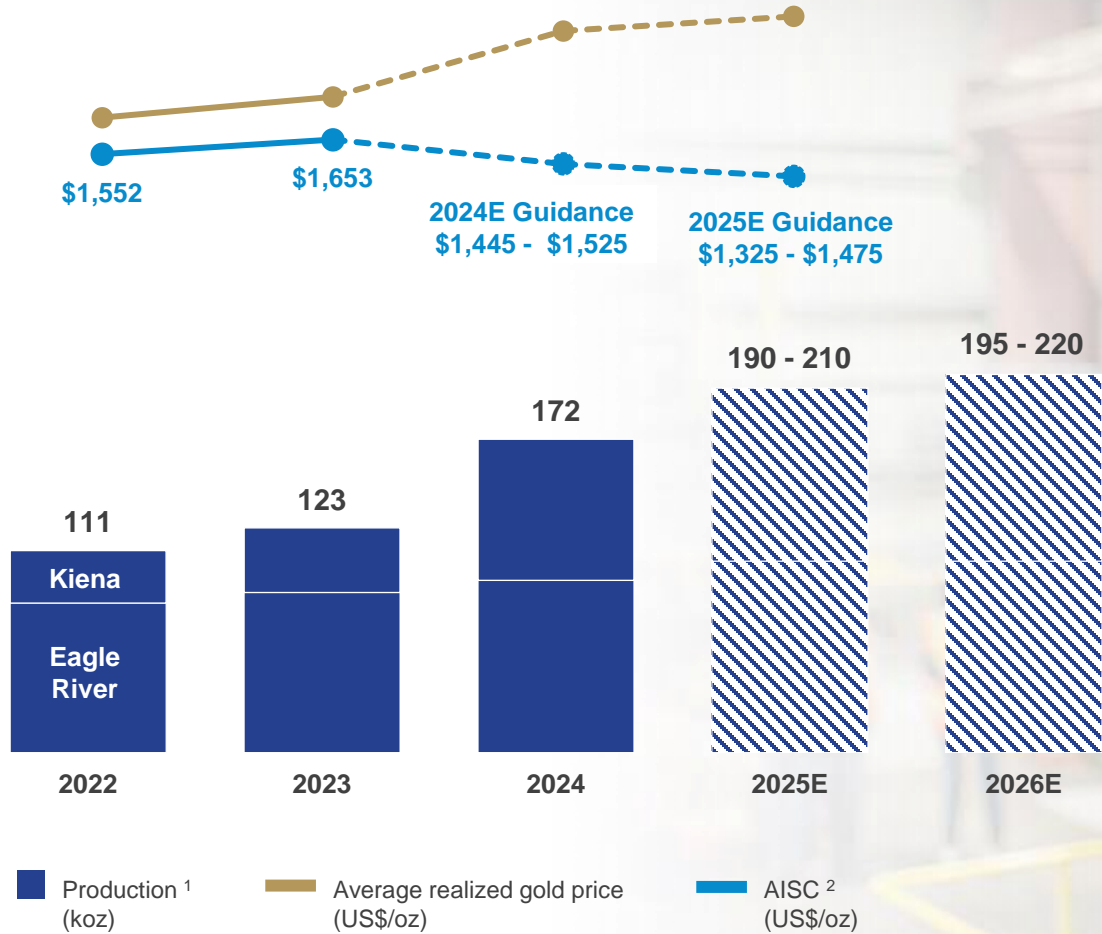
Carbon Footprint¹

Scope 1 & 2 Emissions / AuEq oz



(1) Carbon footprint based on 2023 sustainability reporting measured at tonnes of CO₂ emissions per gold equivalent ounce produced

Driving Production & Margin Expansion

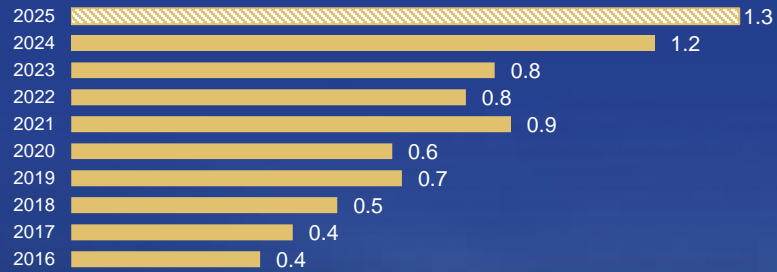


(1) Includes 2025 production guidance (see the Company's press release dated January 14, 2025)
 (2) Reflects revised AISC/oz guidance for 2024 and initial guidance for 2025 (see the Company's press release dated January 14, 2025)

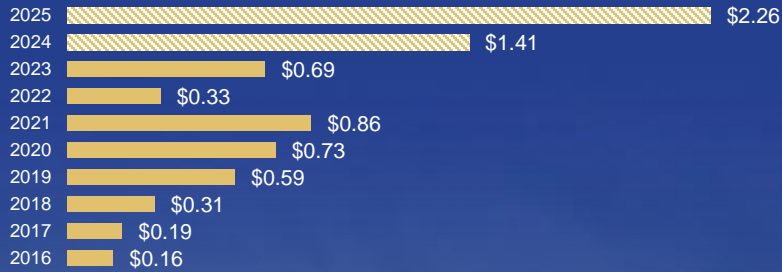


History of Shareholder Value Creation

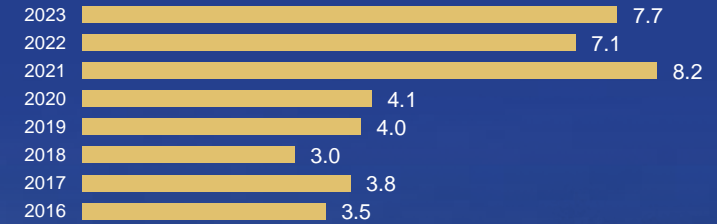
Production Growth (koz / share)¹



Operating Cash Flow Growth (\$ / share)¹



Reserve Growth (koz / share)

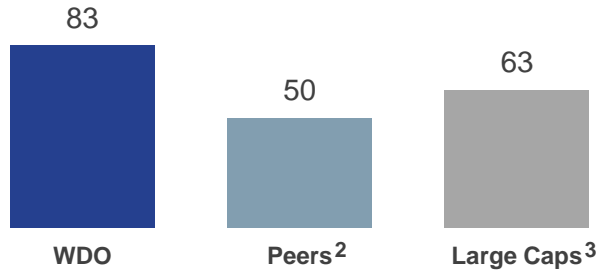


(1) 2025 production per share is based on the midpoint of Wesdome's 2025 guidance range of 190-210koz divided by its current shares outstanding (see the Company's press release dated January 14, 2025)

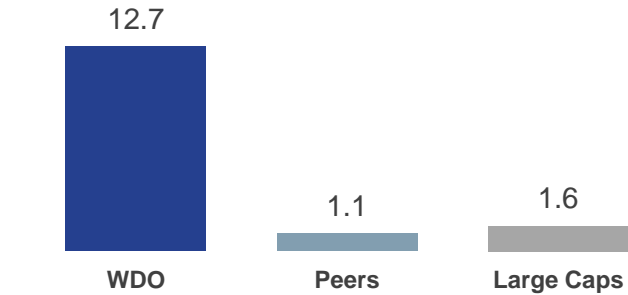
(2) Operating cash flow per share for 2024 and 2025 is based on S&P Capital IQ consensus estimates

Higher Quality Across Key Benchmarks

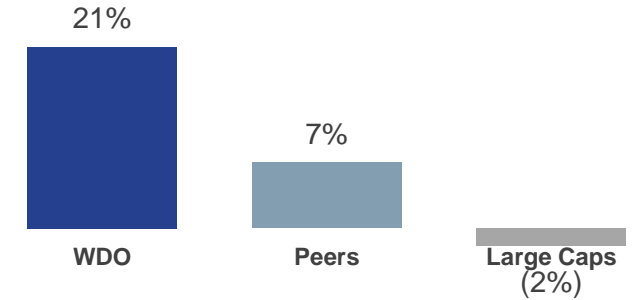
Jurisdiction Ranking¹
Ranking out of 100 (highest)



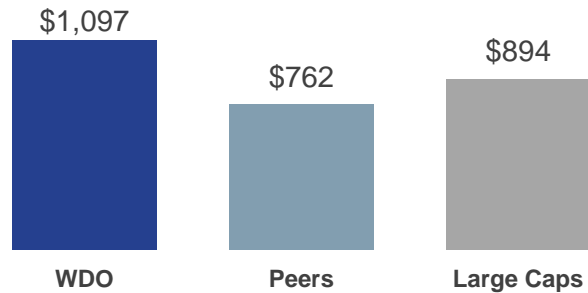
Reserve Grade⁴
Au g/t



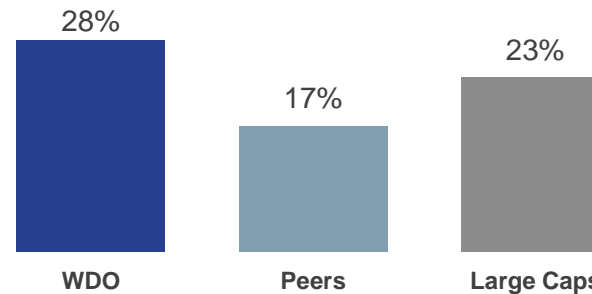
Production Growth⁵
2025E to 2027E



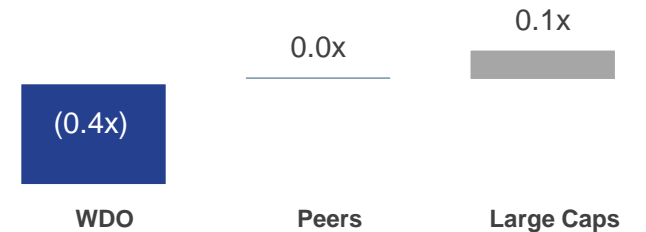
Free Cash Flow / oz⁵
2025E FCF per ounce produced



Free Cash Flow Margin⁵
2025E FCF / Revenue



Net Debt / EBITDA⁵
Q3 2024 Net Debt / EBITDA



(1) Fraser Institute Annual Survey of Mining Companies 2023 – Attractiveness Index based on production weighted averages for WDO, peers and seniors

(2) TSX peers include the following: Aris, Aura Minerals, Calibre, Centerra, Dundee Precious Metals, Eldorado, Equinox, G-Mining, K92 Mining, New Gold, OceanaGold, Orla, SSR and Torex

(3) TSX large caps include the following: Agnico, Alamos, Barrick, Endeavour, Kinross and Lundin Gold

(4) Includes gold reserve grade only and does not include byproduct credits or non-gold assets

(5) Based on S&P Capital IQ consensus estimates

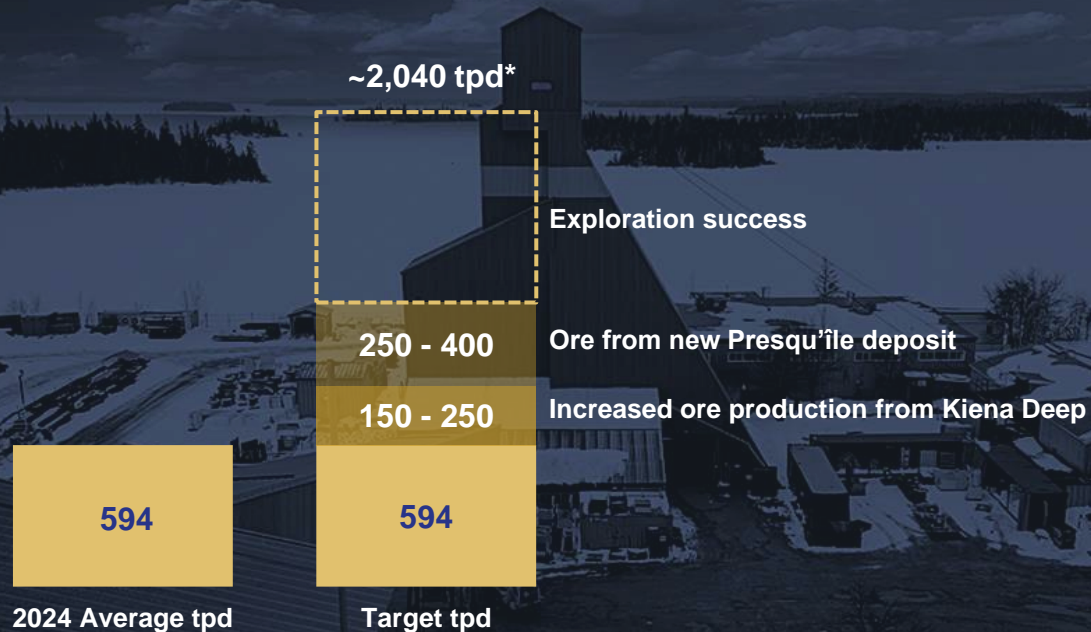
Fill-the-Mill Strategy Supported by Organic Growth Initiatives

1 GLOBAL RESOURCE MODEL INITIATIVE

2 STRATEGIC EXPLORATION

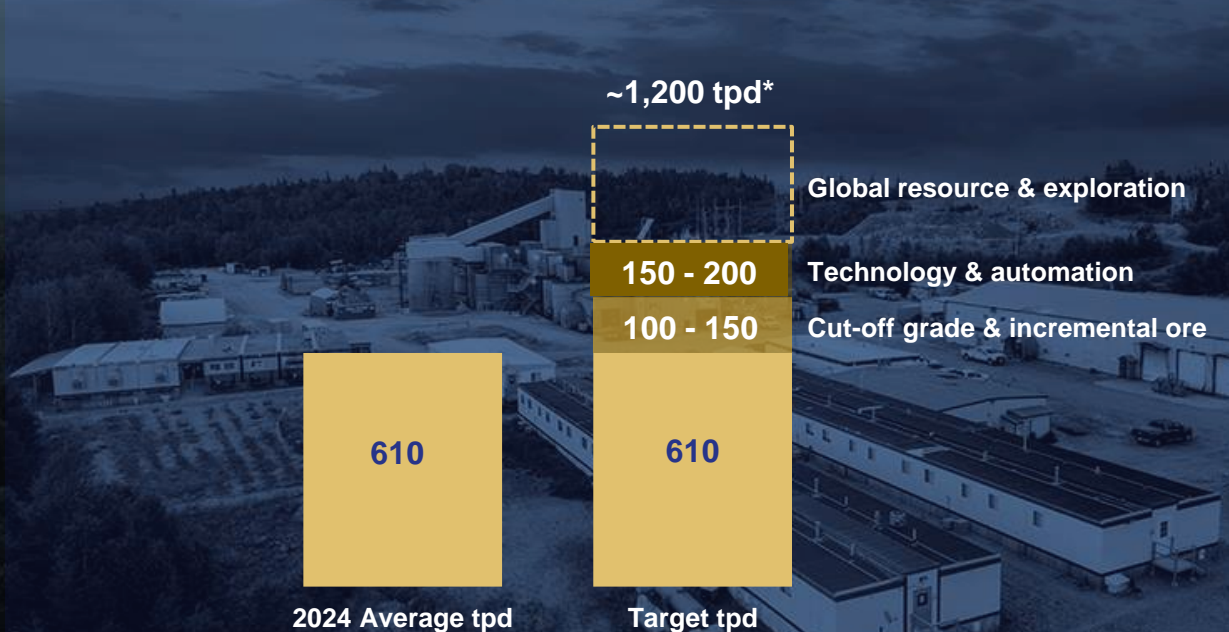
3 OPTIMIZING & LEVERAGING FIXED COSTS

Kiena



* Targeting ~1,920 tonnes per day (tpd) based on Kiena's designed mill capacity of 2,040 tpd

Eagle River



* Targeting ~1,160 tpd based on Eagle River's designed mill capacity of 1,200 tpd

1 Global Resource Model Highlights Potential Unmined Ore at Eagle River

Completed in 2024

- Digitization of entire historical database
- Validation of global resource model inputs

2025 Workflows

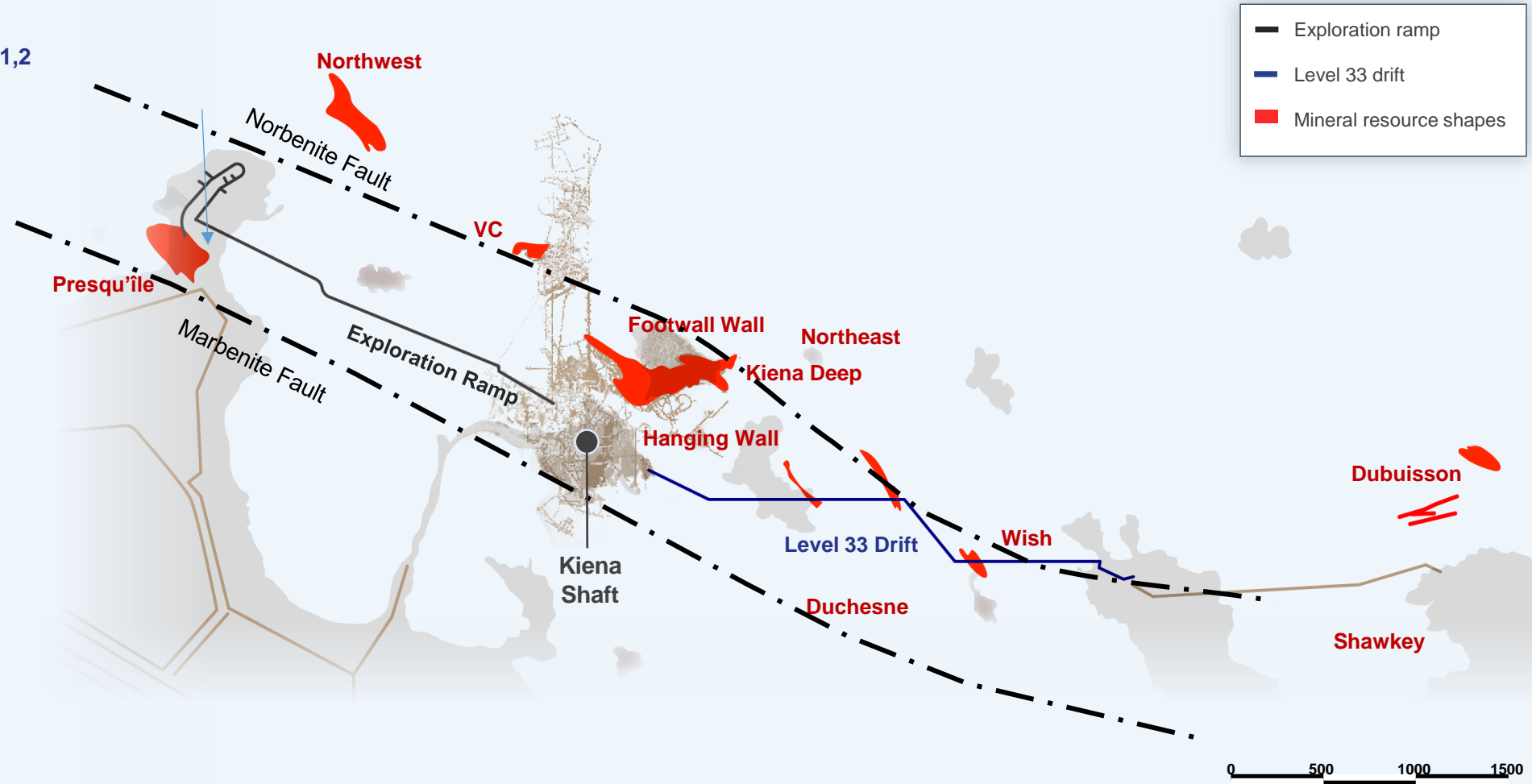
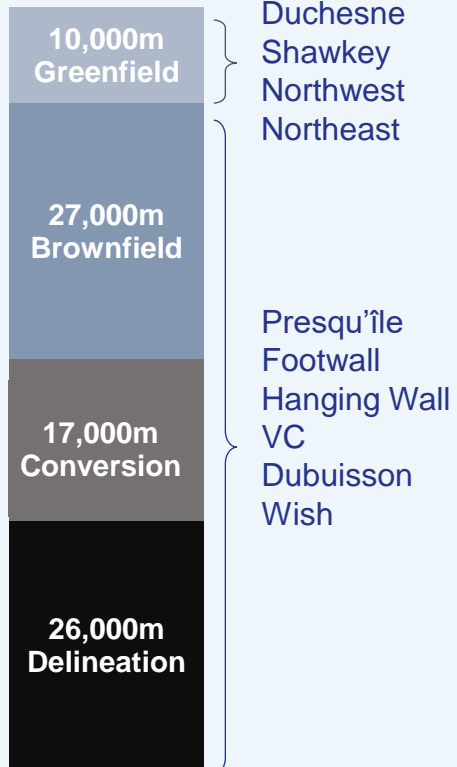
- Construction of a complete unconstrained resource model
- Confirmation and conversion drilling to update databases
- Commence mining studies

2026-2027 Workflows

- Publish NI 43-101 reports
- Updates to include new extensions and near-mine deposits

2 Focused on Step Out Drilling on Kiena's Largely Unexplored 75 km² Land Package

Kiena 2025 Exploration Program^{1,2} (80,000 metres)

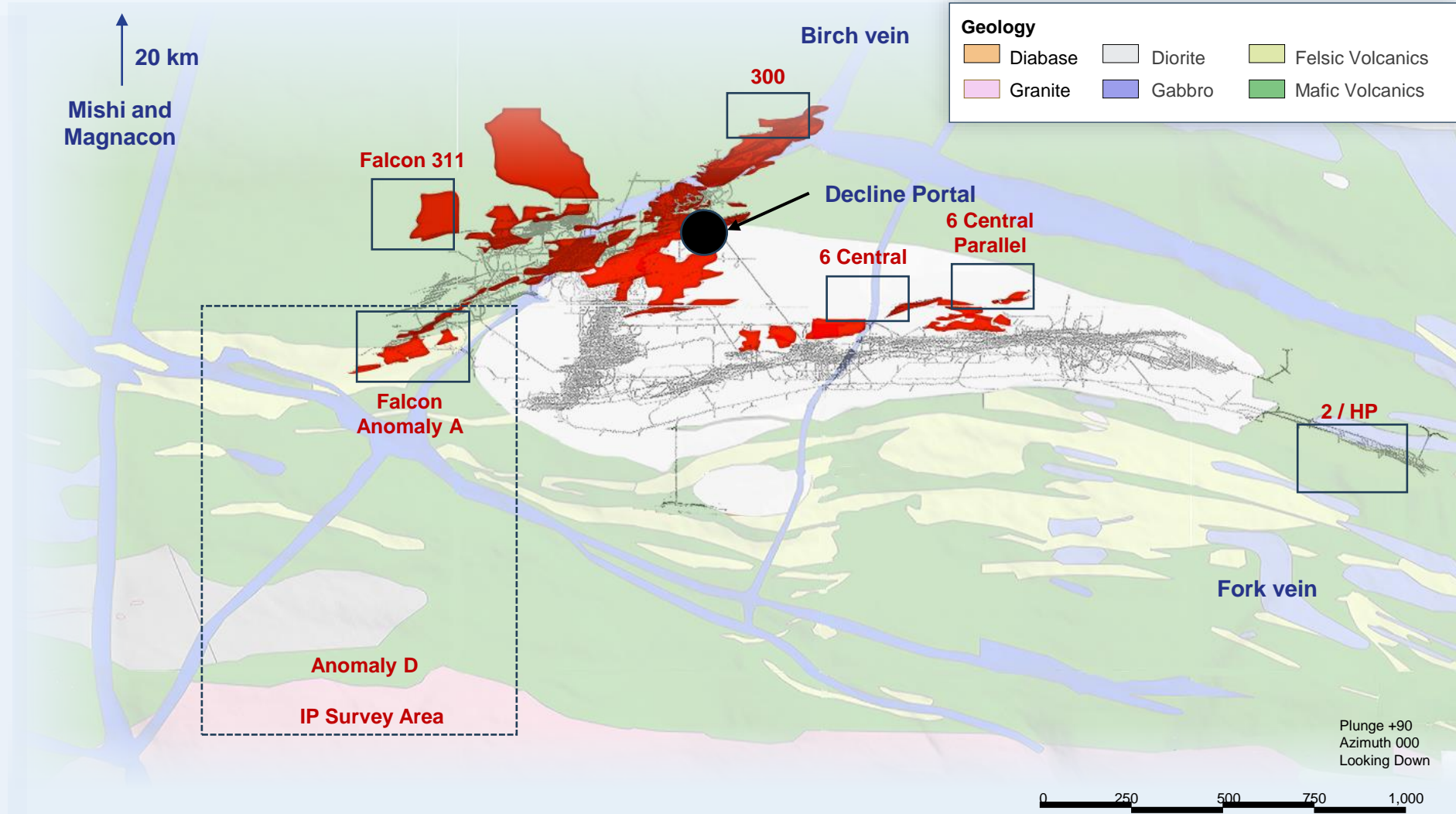
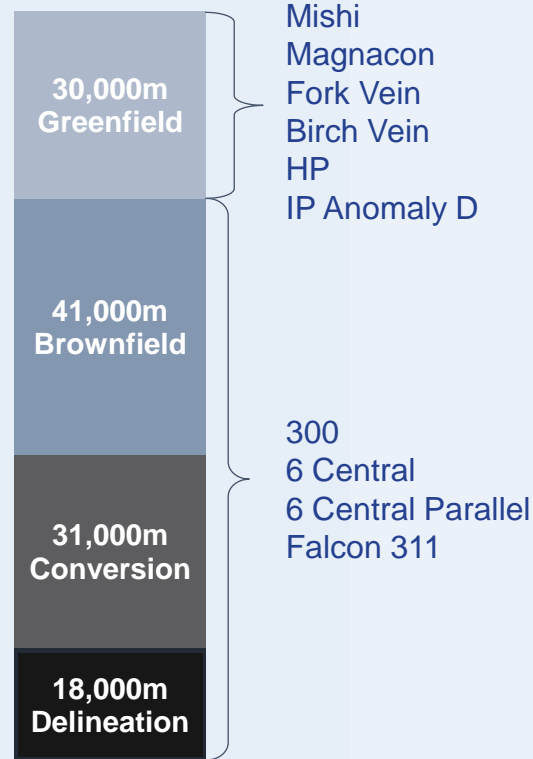


(1) Includes development of exploration drift on level 109

(2) Approximate drilling costs per metre at Kiena: underground \$180-\$200 and barge drilling \$150-\$170

2 Eagle River Known Mineralized Structures Offer Significant Opportunity

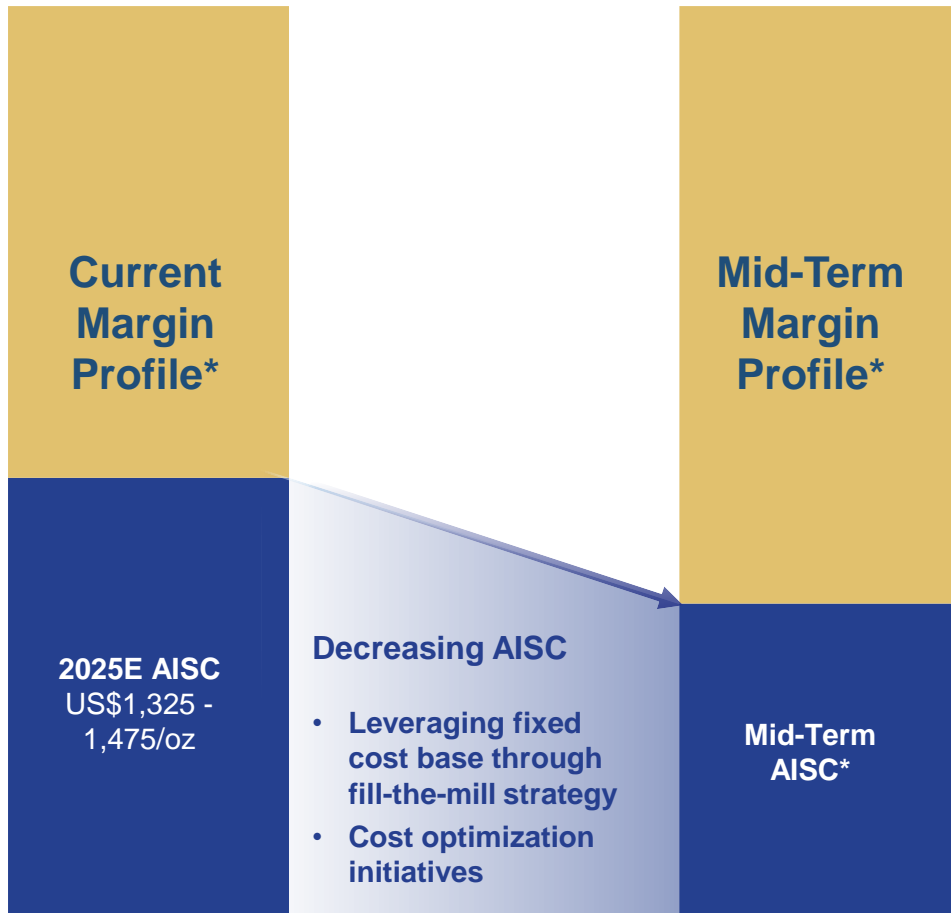
Eagle River 2025 Exploration Program^{1,2} (120,000 metres)



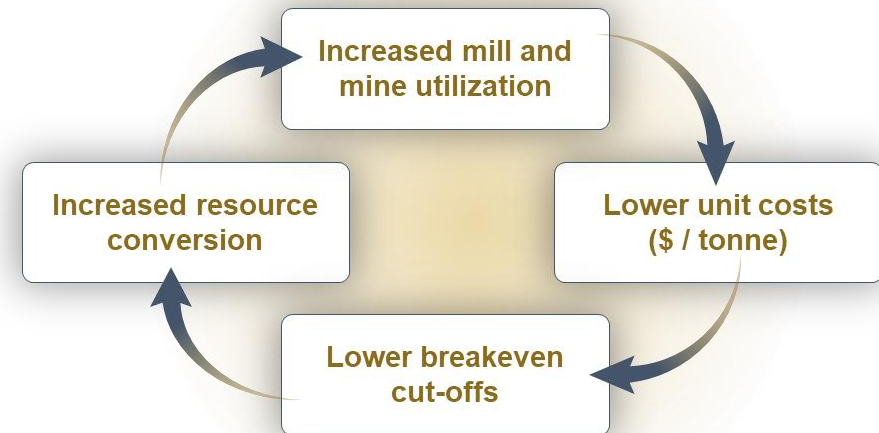
(1) Includes 100 line-km induced polarization survey and regional mapping program
 (2) Approximate drilling costs per metre at Eagle River: underground \$85-\$95 and surface \$290-\$300

3 Optimizing & Leveraging Fixed Cost Base

Assumes constant average realized gold price per ounce



IMPACTS OF LEVERAGING FIXED COST BASE



COST OPTIMIZATION INITIATIVES



Productivity and Planning



Supply Chain and Contractor Management



Technology and Automation

* Targeting a decline in AISC per ounce over the next 5 years through cost optimization initiatives and the impact of the Company's fill-the-mill strategy on leveraging its fixed cost base

Growing a Value-Driven Gold Producer

**2020 Production
(Eagle River only)**
2020: 90koz

**Growing Production
(Eagle River + Kiena)**

2024A: 172koz
2025E: 190-210koz
2026E: 195-220koz

**Organic Growth Initiatives
to Fill-the Mill**

- Global resource model
- Strategic exploration
- Cost optimization and leverage fixed cost base

Disciplined M&A

- Accretive
- Tier 1 jurisdictions
- Industrial logic



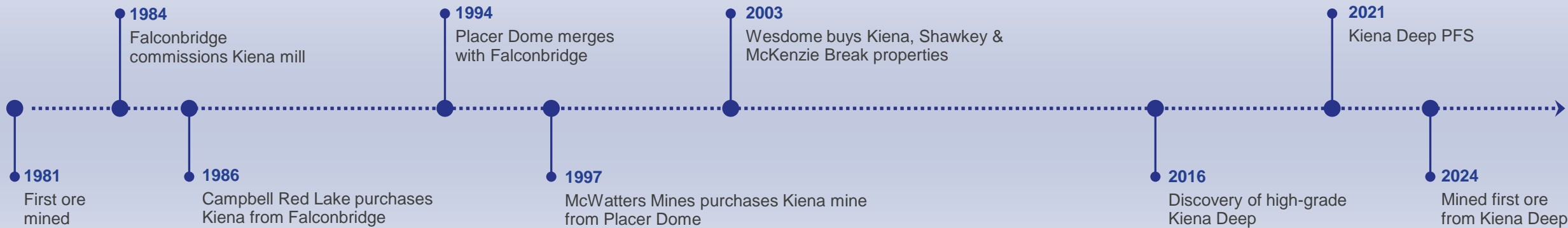
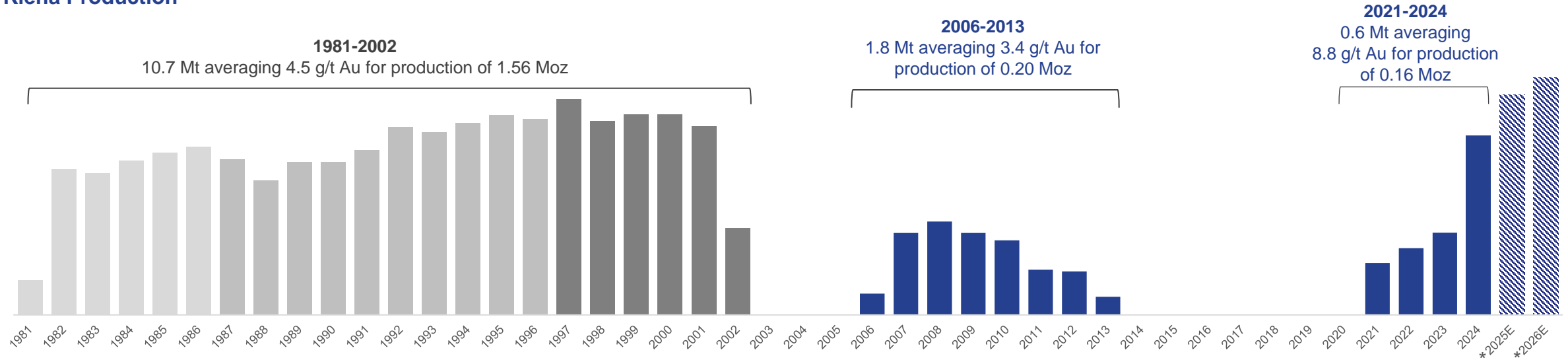
Kiena Mine

Val-d'Or, Québec



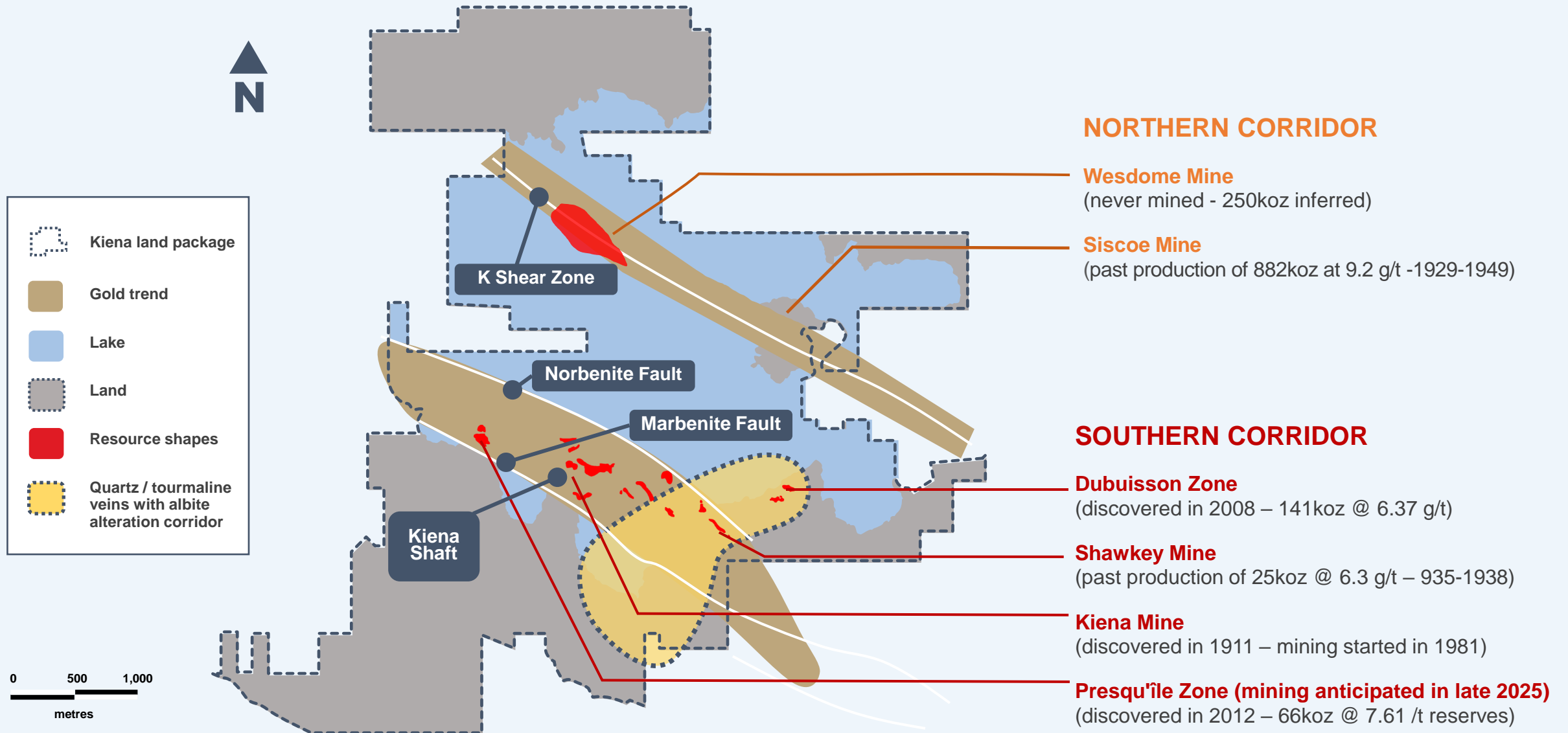
Decades in Operation with 2+ Million Ounces of Gold Produced

Kiena Production

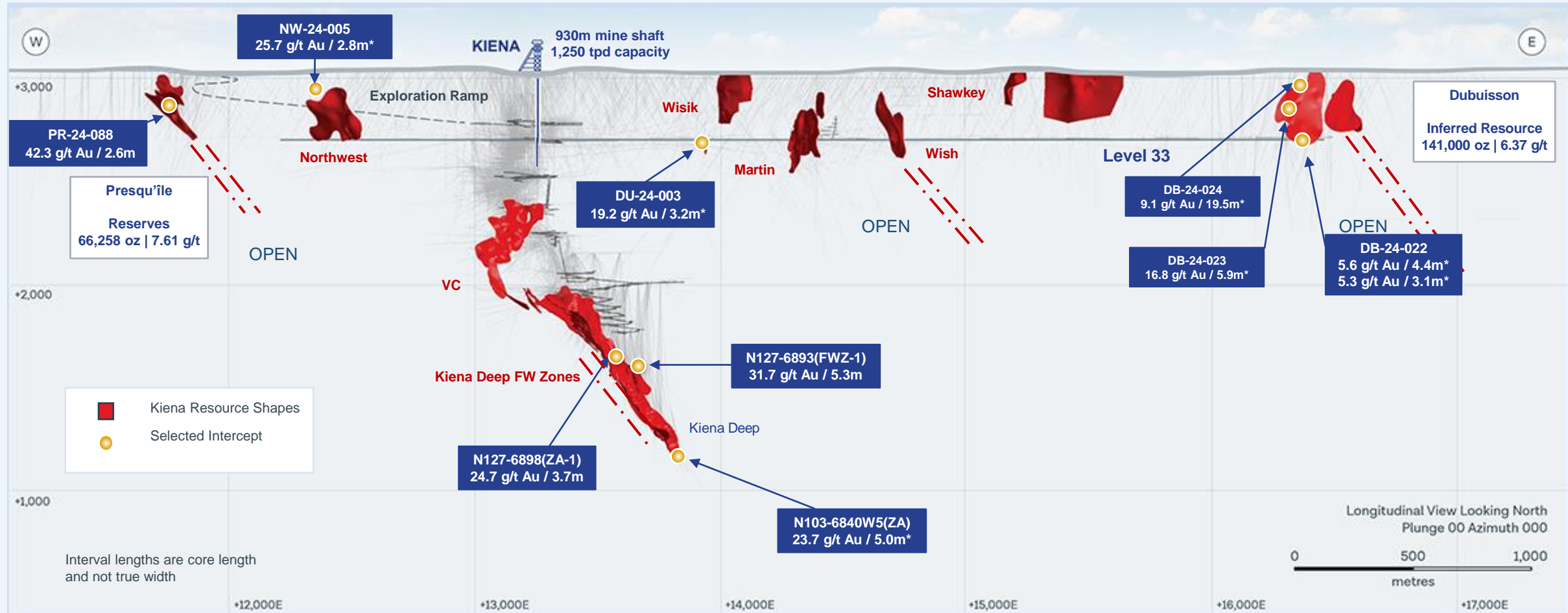


* Midpoint of 2025 guidance of 190,000-210,000 and midpoint of 2026 guidance of 195,000-220,000

Largely Unexplored Prolific Land at Kiena



Potential Two-Mine Structure at Kiena



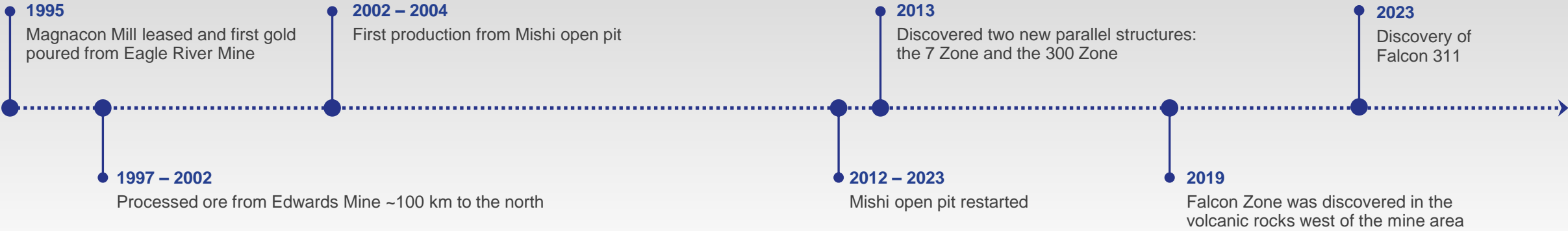
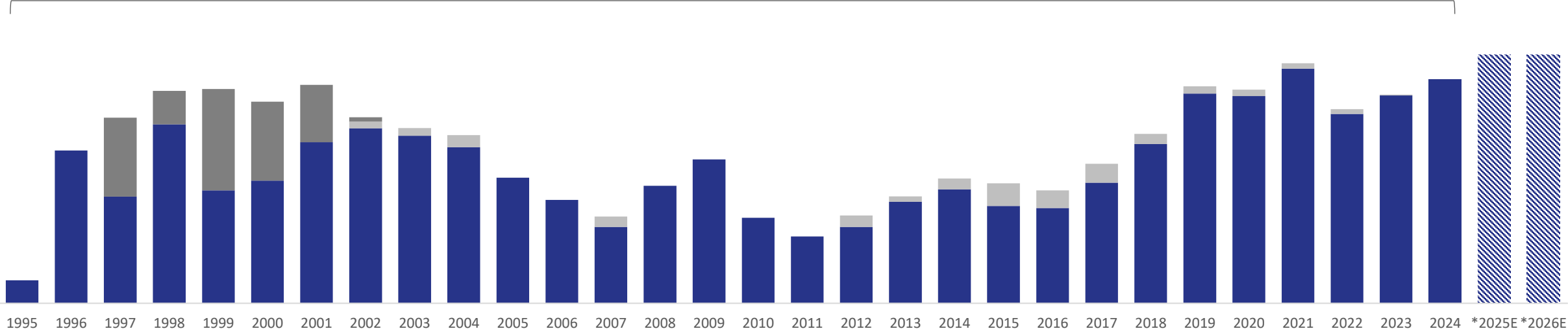
Eagle River Mine

Wawa, Ontario

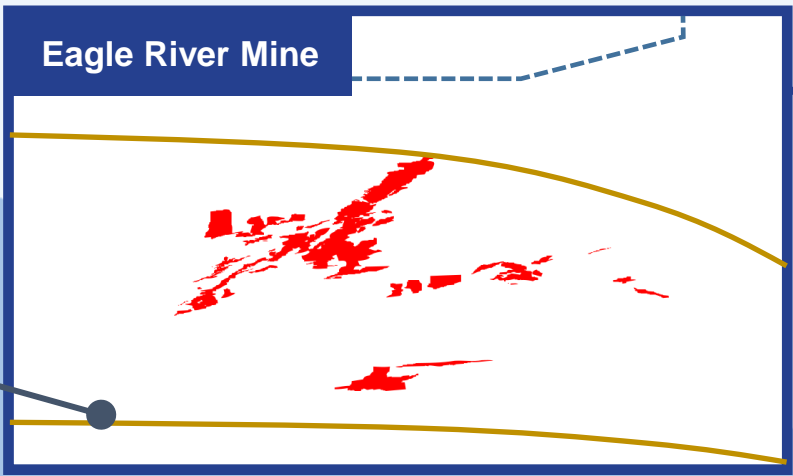
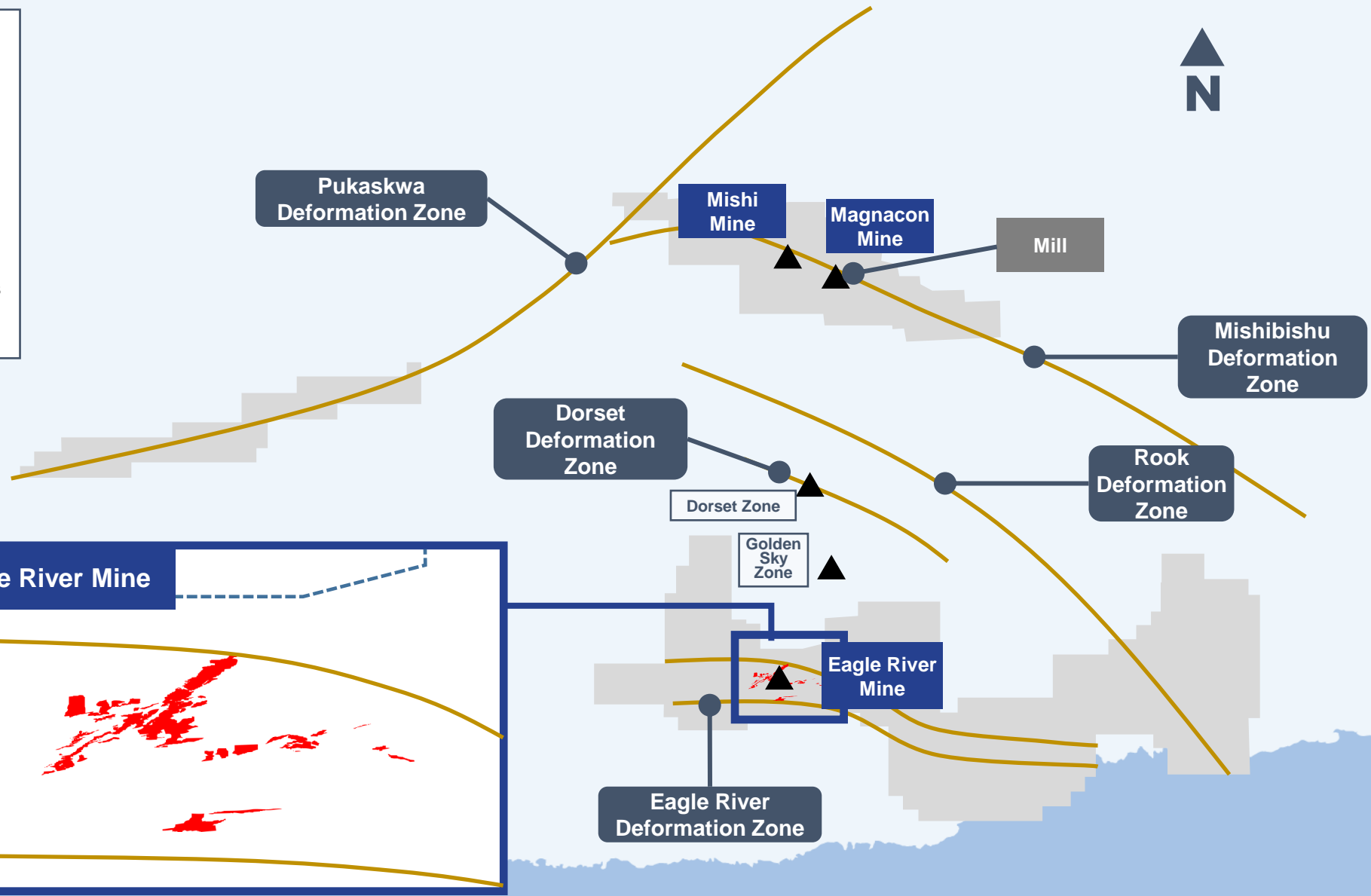


2 Million Ounces of Gold Production at Eagle River Since 1995

- Eagle River (1995-2024): 5M tonnes averaging 10.3 g/t Au for production of **~1.8 Moz**
- Edwards Mine (1997-2002): 390,000 tonnes averaging grade of 11.2 g/t Au for production of **140,000 oz**
- Mishi Mine (2002-2023): 936,000 tonnes averaging 2.2 g/t Au for production of **67,300 oz**



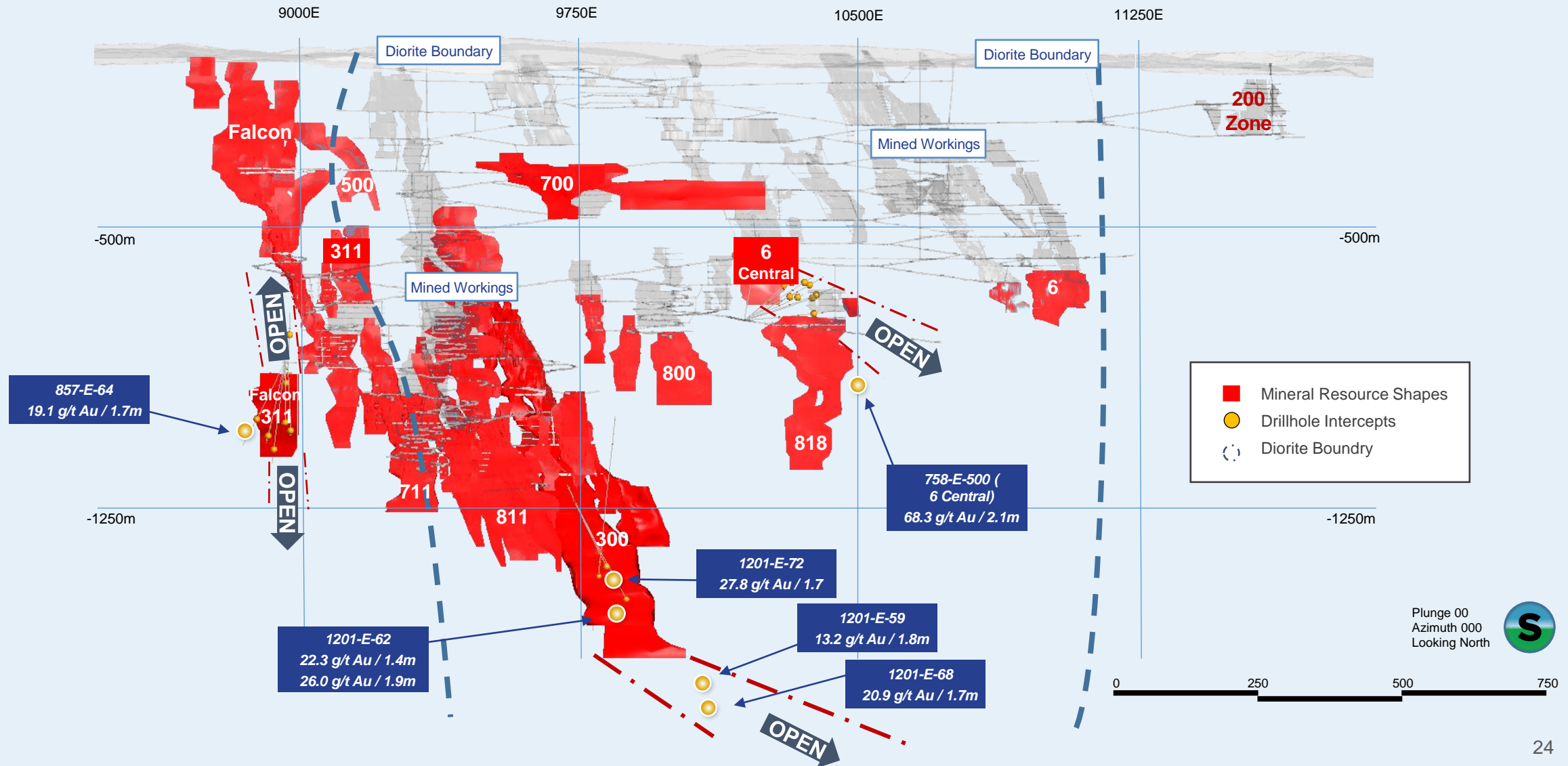
100 km² Land Package on Mishibishu Greenstone Belt



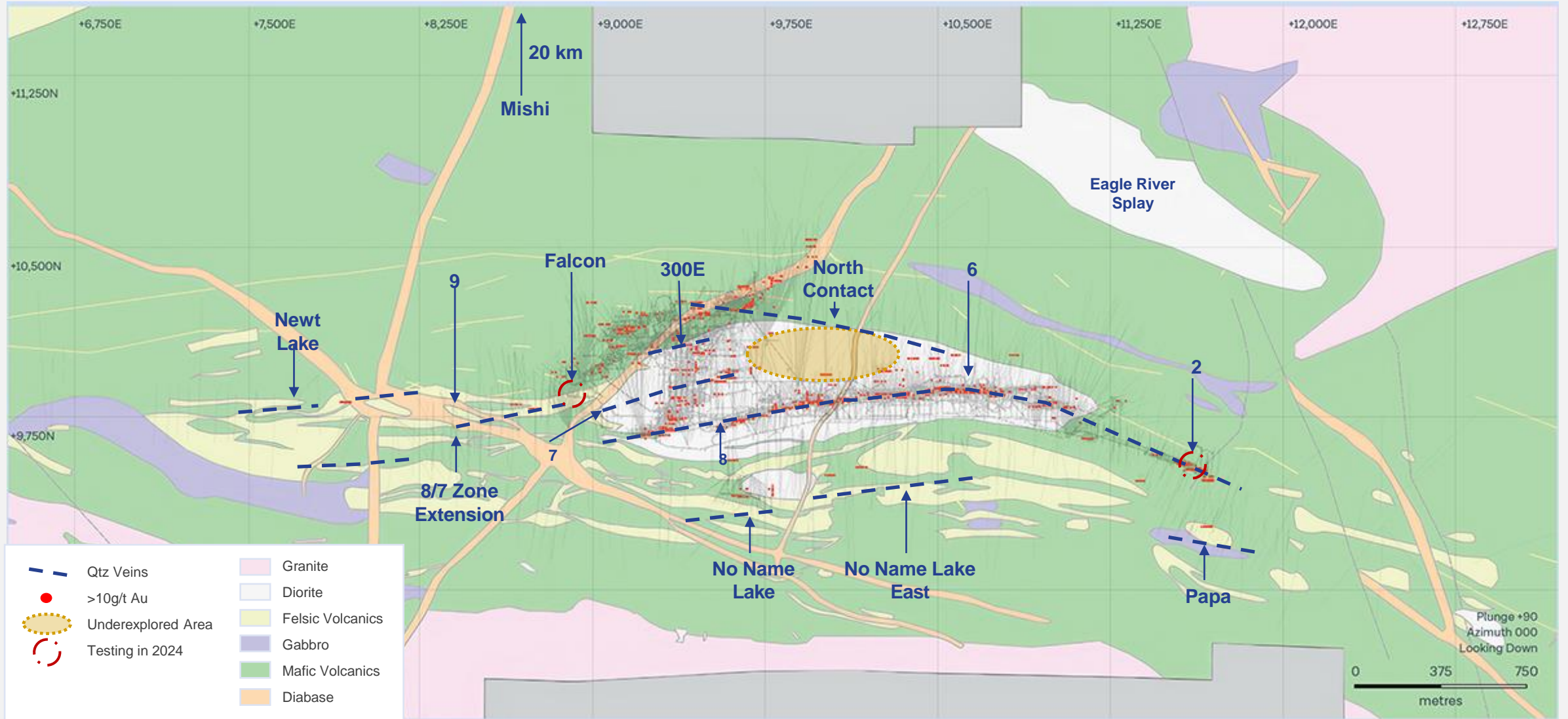
Eagle River Deformation Zone

Eagle River Deformation Zone

Eagle River Offers Significant Exploration Opportunity



Eagle River Regional Opportunities



Northern Ontario – An Attractive Region for Gold Production



Appendix



Senior Leadership & Board of Directors

Senior Leadership

Anthea Bath

President & Chief Executive Officer

Guy Belleau

Chief Operating Officer

Fernando Ragone

Chief Financial Officer

Raj Gill

Senior Vice President
Corporate Development & IR

Jono Lawrence

Senior Vice President
Exploration & Resources

Kevin Lonergan

Senior Vice President
Technical Services

Peter Gula

General Manager
Eagle River Mine

Sean McCormack

General Manager
Kiena Mine

Jim Dainard

Vice President
Finance

Robert Kallio

Vice President, General Counsel
& Corporate Secretary

Joanna Miller

Vice President
Sustainability & Environment

Trish Moran

Vice President
Investor Relations

Board of Directors

Bill Washington

Interim Chair

Anthea Bath

President, CEO &
Director

Louise Grondin ^{2*,4}

Independent Director

Jacqueline Ricci^{1,2,3}

Independent Director

Brian Skanderbeg ^{1,3,4*}

Independent Director

Edie Thome ^{2,3*,4}

Independent Director

Philip C. Yee ^{1*}

Independent Director

¹ Member of Audit Committee

² Member of Compensation and Human Resources Committee

³ Member of Governance and Nominating Committee

⁴ Member of Technical, Safety and Sustainability Committee

* Denotes Committee Chair

Multi-Year Guidance¹ Shows Production Growth and Margin Expansion

2025 Guidance		Eagle River	Kiena	Consolidated
Production				
Head grade	(g/t)	13.0 - 15.0	10.0 - 11.0	11.0 - 13.0
Gold production	(oz)	100,000 - 110,000	90,000 - 100,000	190,000 - 210,000
Operating Costs				
Depreciation and depletion	(\$M)	\$55	\$65	\$120
Corporate and general ¹	(\$M)	\$12	\$12	\$24
Exploration and evaluation ²	(\$M)	\$5	\$10	\$15
Cash costs ³	(\$/oz)	\$1,225 - \$1,350	\$1,025 - \$1,150	\$1,125 - \$1,250
All-in sustaining costs ³	(\$/oz)	\$1,875 - \$2,075	\$1,650 - \$1,875	\$1,775 - \$1,975
All-in sustaining costs ³	(US\$/oz)	\$1,400 - \$1,550	\$1,225 - \$1,400	\$1,325 - \$1,475
Capital Investment⁴				
Total capital	(\$M)	\$65	\$95	\$160
Sustaining capital	(\$M)	\$60	\$55	\$115
Growth capital	(\$M)	\$5	\$40	\$45
2026 Guidance				
Gold production	(ounces)	100,000 - 110,000	95,000 - 110,000	195,000 - 220,000

(1) Consolidated 2025 guidance for corporate and general excludes an estimated \$4 million in stock-based compensation. Corporate G&A of \$24 million is allocated equally to each mine and is included in the Company's all-in sustaining cost calculation.

(2) Exploration and evaluation costs primarily include surface drilling activities and regional office expenses.

(3) This is a financial measure or ratio that is a non-IFRS financial measure or ratio. Certain additional disclosures for non-IFRS financial measures and ratios have been incorporated by reference and additional detail can be found at the end of this press release and in the section 'Non-IFRS Performance Measures' in the Company's management discussion and analysis for the period ended September 30, 2024.

(4) Total capital expenditures are the sum of sustaining and growth capital expenditures and are reported under investing activities on the statements of cash flows in the Company's consolidated financial statements.

Financial Highlights

In 000s, except per units and per share amounts

	YTD 2024	Q3 2024	Q2 2024	Q1 2024	FY 2023	Q4 2023	Q3 2023	Q2 2023	Q1 2023
Financial results									
Revenue ²	375,573	146,852	127,799	100,922	333,173	102,221	69,696	84,555	76,701
Gross profit (loss)	146,272	70,340	53,689	22,243	37,751	23,715	(1,754)	507	15,283
Cash margin ¹	217,498	94,635	76,239	46,624	132,939	47,576	22,233	28,722	34,408
Net income (loss)	78,842	38,999	29,135	10,708	(6,187)	2,420	(3,248)	(5,014)	(345)
Adjusted net income (loss) ¹	79,039	39,196	29,135	10,708	(1,910)	2,420	(2,573)	(5,014)	3,257
EBITDA ¹	193,138	84,600	67,863	40,675	99,333	38,256	12,933	22,020	26,124
Net cash from operating activities	164,561	60,976	57,083	46,502	101,351	37,176	45,076	13,979	5,120
Free cash flow ¹	78,723	30,838	28,437	19,448	(6,405)	7,799	10,672	(5,279)	(19,597)
Per share information									
Earnings (loss)	0.53	0.26	0.19	0.07	(0.04)	0.02	(0.02)	(0.03)	0.00
Adjusted net income (loss) ¹	0.53	0.26	0.19	0.07	(0.01)	0.02	(0.02)	(0.03)	0.02
Operating cash flow ¹	1.10	0.41	0.38	0.31	0.69	0.25	0.30	0.09	0.04
Free cash flow ¹	0.53	0.21	0.19	0.13	(0.04)	0.05	0.07	(0.04)	(0.14)
Select balance sheet data									
Cash and cash equivalents	82,515	82,515	50,697	48,252	41,371	41,371	31,582	22,067	25,060
Working capital	69,413	69,413	31,204	(1,033)	(6,894)	(6,894)	(18,839)	(2,914)	(14,712)
Total assets	684,736	684,736	644,288	636,190	618,956	618,956	605,364	601,320	618,724
Total liabilities	171,331	171,331	172,407	194,546	191,656	191,656	180,981	173,862	198,370
Per ounce of gold sold¹ (C\$)									
Average realized price ¹	3,163	3,420	3,192	2,823	2,629	2,715	2,579	2,640	2,554
Cash costs ¹	1,329	1,214	1,286	1,517	1,579	1,451	1,755	1,743	1,407
AISC ¹	2,032	1,920	1,977	2,226	2,231	2,082	2,711	2,238	1,977
Per ounce of gold sold¹ (US\$)									
Average realized price ¹	2,325	2,508	2,333	2,093	1,948	1,994	1,923	1,966	1,888
Cash costs ¹	977	890	940	1,125	1,170	1,065	1,308	1,298	1,040
AISC ¹	1,493	1,408	1,445	1,650	1,653	1,529	2,021	1,666	1,462

(1) Refer to the section entitled "Non-IFRS Performance Measures" for the reconciliation of these non-IFRS measurements to the financial statements, which can be found in the Company's Management Discussions and Analysis for the period ended September 30, 2024

(2) Revenue include insignificant amounts from the sale of by-product silver

Operational Highlights

	YTD 2024	Q3 2024	Q2 2024	Q1 2024	FY 2023	Q4 2023	Q3 2023	Q2 2023	Q1 2023
Ore milled (tonnes)									
Eagle River	162,168	57,984	52,552	51,632	222,627	54,669	55,153	64,672	48,133
Mishi	-	-	-	-	6,150	-	-	-	6,150
Kiena	154,334	51,321	57,669	45,344	191,148	49,649	47,351	51,824	42,324
Throughput	316,502	109,305	110,221	96,976	419,925	104,318	102,504	116,496	96,607
Head grades (g/t Au)									
Eagle River	13.4	13.1	11.8	15.5	12.6	14.1	11.9	11.4	13.5
Mishi	-	-	-	-	2.3	-	-	0.0	2.3
Kiena	11.1	13.1	13.5	5.9	5.9	7.7	4.9	5.0	5.9
Recovery (%)									
Eagle River	96.8	97.0	96.3	97.0	96.9	97.0	96.7	96.5	96.9
Mishi	-	-	-	-	72.5	-	-	0.0	72.5
Kiena	98.9	99.0	99.0	98.2	98.3	98.5	98.4	97.7	97.9
Production (ounces)									
Eagle River	67,859	23,688	19,272	24,899	87,467	24,072	20,391	22,845	20,159
Mishi	-	-	-	-	332	-	-	-	332
Kiena	54,607	21,421	24,763	8,423	35,537	12,144	7,369	8,147	7,877
Total gold produced	122,466	45,109	44,035	33,322	123,336	36,216	27,760	30,992	28,368
Gold sales (oz)									
Eagle River	66,200	21,340	17,500	27,360	91,359	25,600	19,600	22,500	23,659
Mishi	-	-	-	-	341	-	-	-	341
Kiena	52,400	21,560	22,500	8,340	34,920	12,020	7,400	9,500	6,000
Total gold sales	118,600	42,900	40,000	35,700	126,620	37,620	27,000	32,000	30,000
AISC¹ (US\$/oz)									
Eagle River	1,549	1,700	1,860	1,232	1,483	1,397	1,839	1,504	1,264
Kiena	1,424	1,119	1,123	3,023	2,100	1,811	2,504	2,051	2,254
Consolidated AISC	1,493	1,408	1,445	1,650	1,653	1,529	2,021	1,666	1,462

(1) Refer to the section entitled "Non-IFRS Performance Measures" for the reconciliation of these non-IFRS measurements to the financial statements, which can be found in the Company's Management Discussions and Analysis for the period ended September 30, 2024

Mineral Reserve Estimate

Eagle River	December 31, 2023			December 31, 2022		
	Tonnes (000s)	Grade (g/t Au)	Contained Ounces	Tonnes (000s)	Grade (g/t Au)	Contained Ounces
Proven	247	20.4	162	139	14.1	63
Probable	452	15.9	232	614	16.7	331
Stockpile & Inventory	17	11.3	6	9	22.2	6
Total	716	17.4	400	762	16.3	400

Kiena	December 31, 2023			December 31, 2022		
	Tonnes (000s)	Grade (g/t Au)	Contained Ounces	Tonnes (000s)	Grade (g/t Au)	Contained Ounces
Proven	62	9.6	19	53	8.5	14
Probable	1,995	11.0	711	1,605	11.5	592
Stockpile & Inventory	4	6.9	1	-	-	-
Total	2,061	11.0	731	1,658	11.4	606

Consolidated	December 31, 2023			December 31, 2022		
	Tonnes (000s)	Grade (g/t Au)	Contained Ounces	Tonnes (000s)	Grade (g/t Au)	Contained Ounces
Proven	309	18.3	182	192	12.6	78
Probable	2,447	12.0	943	2,219	12.9	923
Stockpile & Inventory	21	10.4	7	9	22.2	6
Total	2,778	12.7	1,131	2,412	13.0	1,007

Mineral Resource Estimate (exclusive of mineral reserves)

Eagle River	December 31, 2023			December 31, 2022		
	Tonnes (000s)	Grade (g/t Au)	Ounces (000s)	Tonnes (000s)	Grade (g/t Au)	Ounces (000s)
Measured	201	10.8	70	176	14.2	80
Indicated	570	9.6	176	290	11.3	106
Total M&I	771	9.9	246	466	12.4	186
Inferred	2,850	3.8	349	2,883	4.4	402

Kiena	December 31, 2023			December 31, 2022		
	Tonnes (000s)	Grade (g/t Au)	Ounces (000s)	Tonnes (000s)	Grade (g/t Au)	Ounces (000s)
Measured	52	5.0	12	45	7.8	11
Indicated	472	4.6	70	926	5.1	153
Total M&I	525	4.8	81	971	5.3	164
Inferred	3,213	5.6	579	3,498	5.9	668

Consolidated	December 31, 2023			December 31, 2022		
	Tonnes (000s)	Grade (g/t Au)	Ounces (000s)	Tonnes (000s)	Grade (g/t Au)	Ounces (000s)
Measured	253	10.1	82	221	12.8	91
Indicated	1,042	7.3	246	1,216	6.6	259
Total M&I	1,296	7.8	327	1,437	7.6	350
Inferred	6,071	6.7	928	6,381	5.2	1,070

Notes to Mineral Reserve Estimate and Mineral Resource Estimate

Notes to Mineral Reserve Estimate

1. Mineral reserves are reported above 4.01 g/t cut-off grade for Kiena Deep, 3.35g/t cut-off grade for Presqu'île and 6.58 g/t for Eagle River.
2. Mineral reserves demonstrated economic viability with the following parameters:
 - A gold price of \$1,848 (US\$1,400) per ounce for the reserves, with a USD:CAD exchange rate of 1.32.
 - The minimum mining width used at Kiena is 2.1m and Eagle River is 1.5m.
 - External dilution at Kiena varied from 0.25m to 2.0m for stope walls depending on the host rock type. At Eagle River, an additional 0.5m to 0.75m is external to the footwall and hanging wall stopes.
 - A dilution grade is used outside the vein only at Eagle River at 0.16g/t.
 - A mining recovery factor 90% is applied at Kiena and 95% at Eagle River.
 - The total cost per tonne at Kiena is \$234/t and \$370/t at Eagle River.
 - 97% Mill recovery for Martin Zone is 97% and 98.3% for the Kiena Deep Zones. At Eagle River, mill recovery is 97.0%.
 - A bulk density factor of 2.8 tonnes per cubic m (t/m³) at Kiena and 2.7 (t/m³) at Eagle River.
3. The Kiena Deep Zone incorporates, A, A1, A2, H1ZA, BZA1, BZA2 and Sneak lenses.
4. At Kiena, stopes including 50% or more of measured resources were classified as a proven reserves. At Eagle River, proven and probable reserves are based on the block model classification.
5. Mineral reserves are classified and have been estimated in accordance with CIM Definition Standards for Mineral Resources and Mineral Reserves (the "CIM Definition Standards", adopted by CIM Council on May 10, 2014).
6. Mineral reserves have been depleted for mining as of December 31, 2023.
7. Rounding as required by reporting guidelines may result in apparent summation differences between tonnes, grade, and metal content.

Notes to Mineral Resource Estimate

1. Mineral resources are reported exclusive of mineral reserves; mineral resources that are not mineral reserves do not have demonstrated economic viability.
2. Mineral resources at Kiena and Eagle River Mine are considered for underground extraction and include ore grade and waste material within potentially mineable volumes. Kiena's mineral resource is reported below the 100m crown pillar.
3. Eagle River Inferred Resources exclude a Mishi open pit inventory of 120koz at 1.6 g/t constrained within a conceptual pit design.
4. A bulk density factor of 2.8 tonnes per cubic m (t/m³) was applied at Kiena and 2.7 tonnes per cubic m (t/m³) at Eagle River and Mishi
5. Resources at Kiena Mine are reported using a 2.97 g/t Au cut-off grade for Kiena Deep, S50, Zone B and K109 zones; at Presqu'île, Dubuisson, Martin and Wish Zones, a cut-off grade of 2.42g/t was applied with Northwest, South, VC and Wesdome zones being reported at a cut-off grade of 3.2g/t.
6. The cut-off grade for resources reported at Eagle River mine was 4.38g/t and 0.52g/t at Mishi.
7. Economic parameters for the determination of the resource cut-off grade for Kiena include:
 - Gold price of \$2,244 (US\$1,700) per ounce, a USD/CAD exchange rate of 1.32.
 - Cost per tonne of \$172/t milled for Presqu'île and \$211/t milled for all other zones at Kiena.
 - 98.5% mill recovery.
8. Economic parameters for the determination of the cut-off grade for Eagle River include:
 - Gold price of \$2,244 (US\$1,700) per ounce, a USD/CAD exchange rate of 1.32.
 - Cost per tonne of \$299/t milled.
 - 97% mill recovery.
 - Royalty of 2%.
 - Mishi resources remain unchanged from December 31, 2022.
9. Mineral resources are classified and have been estimated in accordance with CIM Definition Standards .
10. As required by reporting guidelines, rounding may result in apparent summation differences between tonnes, grade, and metal content.

Non-IFRS Performance Measures

Wesdome uses non-IFRS performance measures throughout this presentation 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, it 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 non-IFRS performance measures include:

- Average realized price of gold sold
- All-in sustaining costs per ounce of gold sold
- Free cash flow, free cash flow per share, free cash flow per ounce and free cash flow margin

For further information and detailed reconciliations, refer to the section entitled "**Non-IFRS Performance Measures**" in the Company's latest MD&A for the period ended September 30, 2024.



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