WESDOME

TSX: WDO | OTCQX: WDOFF

# CORPORATE PRESENTATION

JUNE 2026

# Forward-Looking Statements

## Forward-Looking Statements

This presentation contains “forward-looking information” which involve a number of risks and uncertainties. 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 targeted tonnes per day for each of Kiena and Eagle River, along with the associated breakdown; details of the planned 2026 drilling programs at Kiena and Eagle River; details and timelines relating to the Company’s exploration strategy; model updates providing the potential for new opportunities in Eagle River; new geological interpretation providing the potential for new opportunity in the Mishi-Magnacon corridor; multiple potential open pit opportunities offering long-term growth potential; the implication that Kiena will become another cornerstone asset for the Company; the largely unexplored land package at Kiena being potentially prolific; two major corridors at Kiena (the Northern and Southern corridors) hosting both high-grade and bulk-tonnage potential; the potential for high-grade opportunities across 5-kilometre mineralized trend at Kiena; three new high-grade lenses highlighting the potential of Kiena Deep; the presence of visible gold and multiple new lenses highlighting the B-Zone potential at Kiena; the projection of the North Zone in the VC Zone at Kiena; the potential for Dubuisson being a game changer given the grades and widths it has delivered to date; multiple opportunities across Kiena having the potential to develop bulk tonnage targets; the Company’s production guidance for 2026 and components of the illustrative 2027 production; and the potential for the Company to be a 400,000 – 500,000 gold producer.

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 free cash flow, free cash flow margin, free cash flow yield, operating cash flow, liquidity, available credit, return on invested capital, and all-in sustaining costs.

Please see the Company’s MD&A for the three months ended March 31, 2026, for explanations, definitions and discussion of 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 performance of such entities and are not necessarily indicative of our future performance or such entities.

# Simple & Compelling Value Proposition

## High-Grade
### Canadian Gold Mines

- Two producing gold mines
- Large underexplored land packages on prospective greenstone belts

## Debt-Free
### Balance Sheet[1]

- $770M liquidity including $430M cash
- Zero bank debt
- Opportunistic share buyback program

## Robust Free Cash
### Driven by High Margins

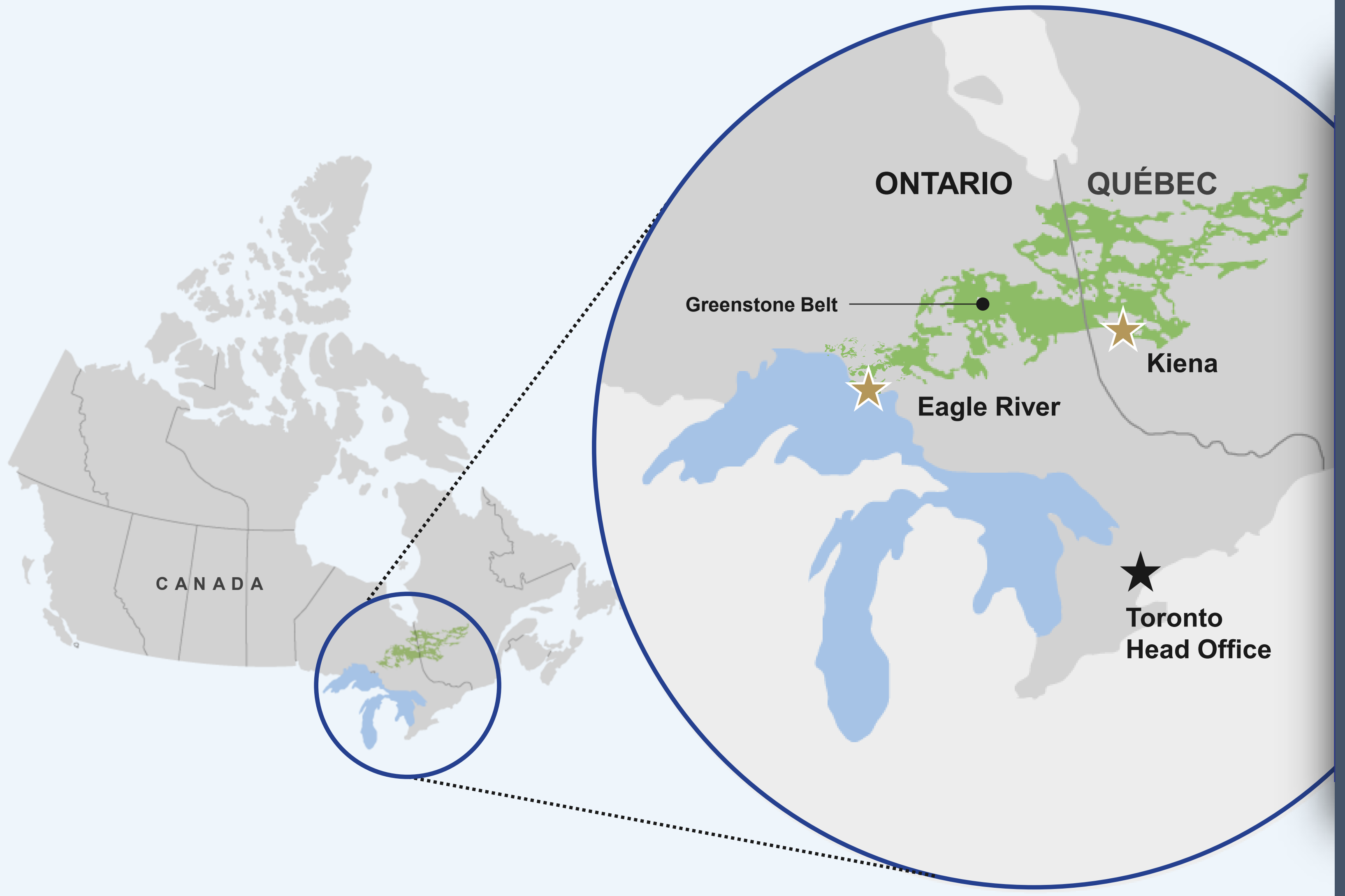
- Strong free cash flow yield
- Industry leading return on invested capital

## Organic Growth
### Fill-the-Mill Strategy

- Multi-year exploration program underway
- Fixed cost leverage / cost optimization

1. See the Company’s interim financial statements for the three months ended March 31, 2026.

# Two of Canada's Highest Grade Gold Mines




## Eagle River
(Producing, 100% Owned)

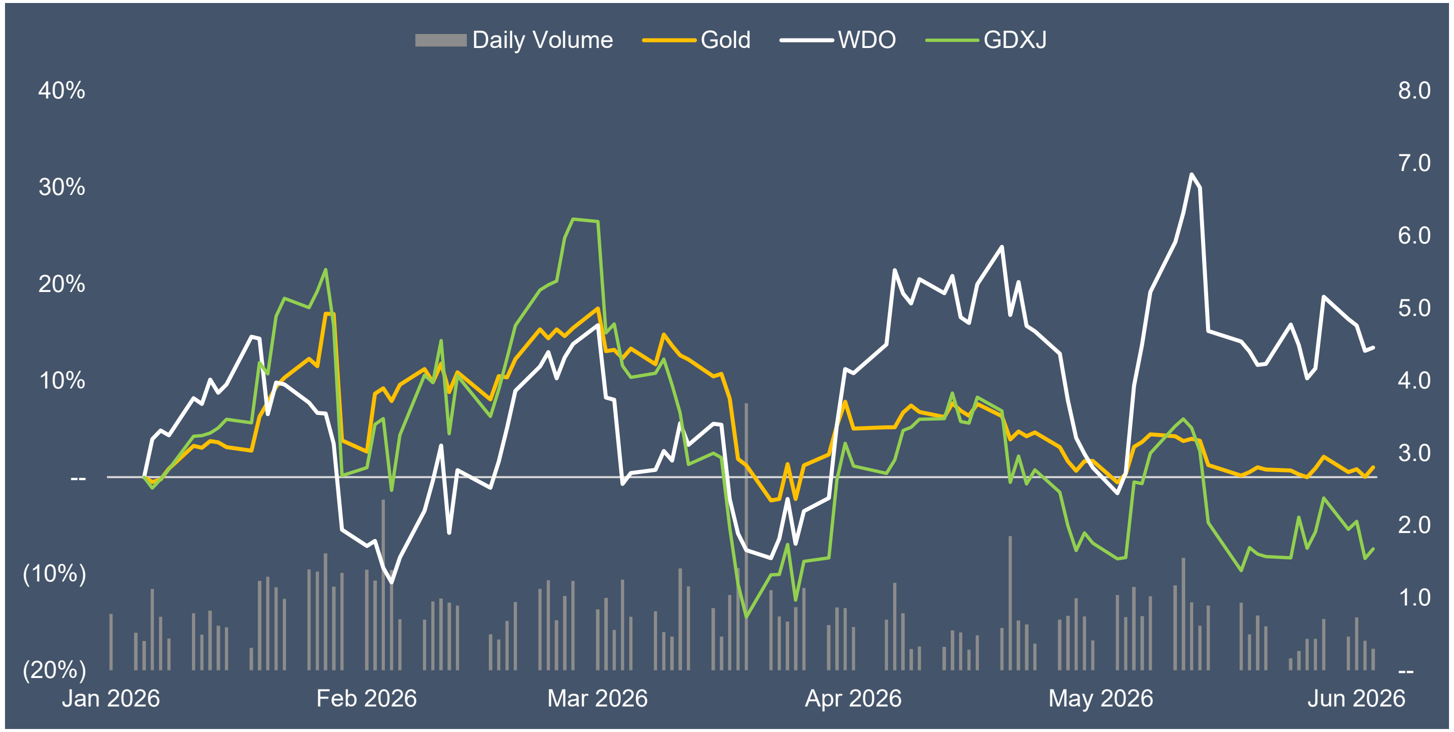
| | |
|---|---|
| **Location** | 50 km west of Wawa, ON |
| **Greenstone Belt** | Mishibishu |
| **Land Package** | 400 km$^2$ |
| **Reserve Gold Grade**[1] | #1 in Canada |
| **2P Reserves** | 487,000 oz \| 12.3 g/t |
| **M&I Resources**[2] | 228,000 oz \| 8.8 g/t |
| **Inferred Resources**[2,3] | 229,000 oz \| 2.6 g/t |
| **Workforce** (Dec 31, 2025) | 617 (incl. 220 contractors) |
| **Royalty** | 2% |

## Kiena
(Producing, 100% Owned)

| | |
|---|---|
| **Location** | Val-d'Or, Québec |
| **Greenstone Belt** | Abitibi |
| **Land Package** | 75 km$^2$ |
| **Reserve Gold Grade**[1] | #4 in Canada |
| **2P Reserves** | 701,000 oz \| 9.1 g/t |
| **M&I Resources**[2] | 158,000 oz \| 5.8 g/t |
| **Inferred Resources**[2] | 411,000 oz \| 5.0 g/t |
| **Workforce** (Dec 31, 2025) | 575 (incl. 258 contractors) |
| **Royalty** | 1% (Presqu'île) |

1. Sources: S&P Capital IQ and public company data
2. Mineral resources stated exclusive of mineral reserves as at December 31, 2024
3. Eagle River inferred mineral resources includes Mishi 120,000 oz at 1.62 g/t as of December 31, 2024

# Corporate Snapshot




## Capital Markets Data

| | |
|---|---|
| **TSX / OTCQX Symbols** | WDO / WDOFF |
| **52-Week Range** (TSX) | $15.94 - $30.98 |
| **Share Price** (close on June 4, 2026) | $26.73 / US$19.23 |
| **Shares Outstanding / Fully Diluted** | 148.3M / 150.7M |
| **Market Capitalization** | $4.0B / US$2.9B |
| **Cash** **(as at March 31, 2026)** | $431M |
| **Bank Debt** **(as at March 31, 2026)** | - |
| **Credit Facility Capacity**[1] | US$250M |
| **Average Daily Volume** (Canada + US) | 1.0M |

## Analyst Coverage

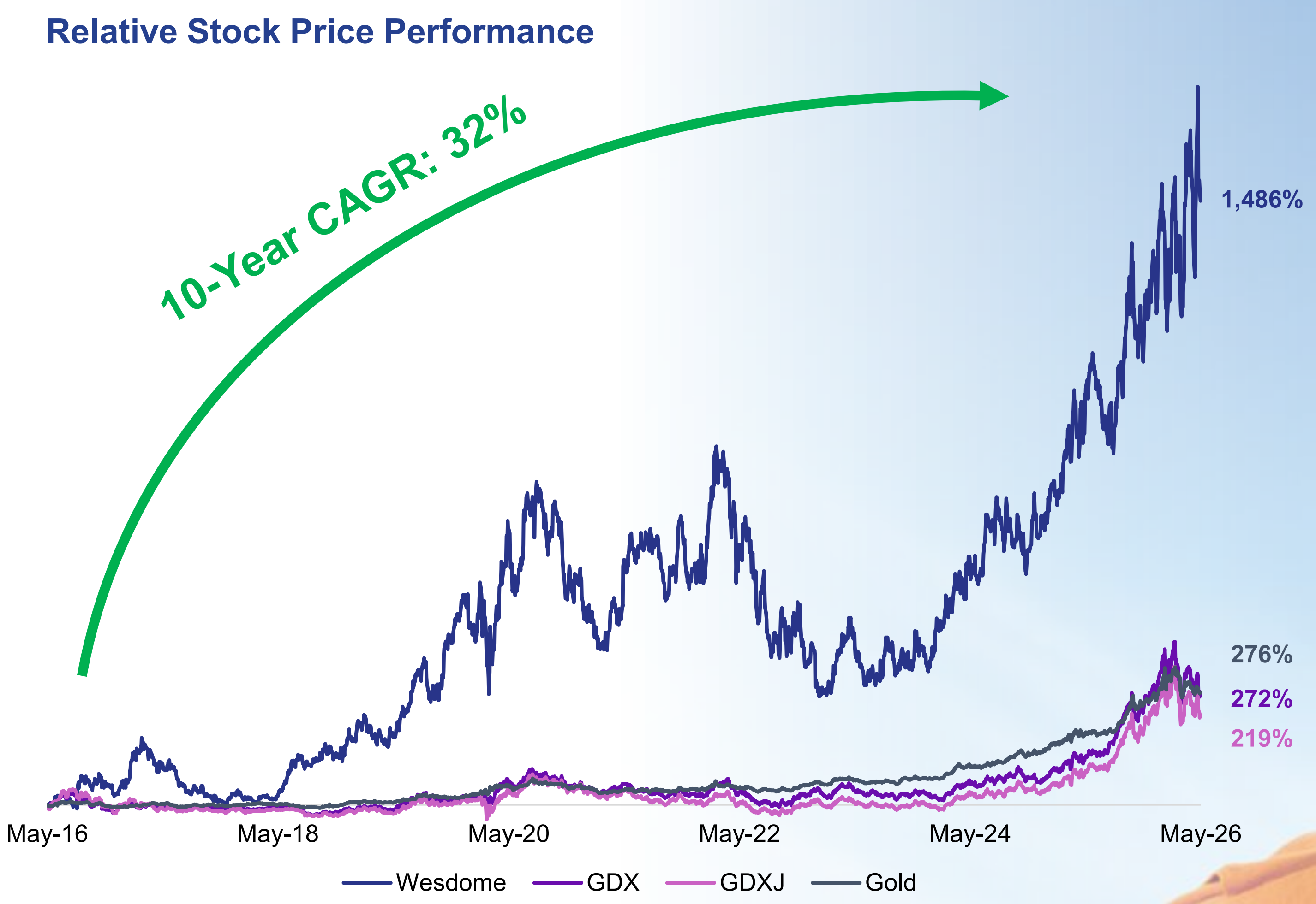
| | |
|---|---|
| BMO Capital Markets – Andrew Mikitchook | National Bank Financial – Don DeMarco |
| Canaccord Genuity – Jeremy Hoy | RBC Capital Markets – Harrison Reynolds |
| CIBC Capital Markets – Luke Bertozzi | Stifel – Ralph Profiti |
| Desjardins – Allison Carson | TD Cowen – Wayne Lam |

## Top 10 Institutional Shareholders Hold ~30%

| | |
|---|---|
| Van Eck Associates | 1832 Asset Mgmt. |
| The Vanguard Group | Sprott Asset Mgmt. |
| Dimensional Fund Advisors (US) | Hillsdale Investment Mgmt. |
| BlackRock Fund Advisors | American Century Inv. Mgmt. |
| Fidelity Investments Canada | RBC Global Asset Mgmt.. |

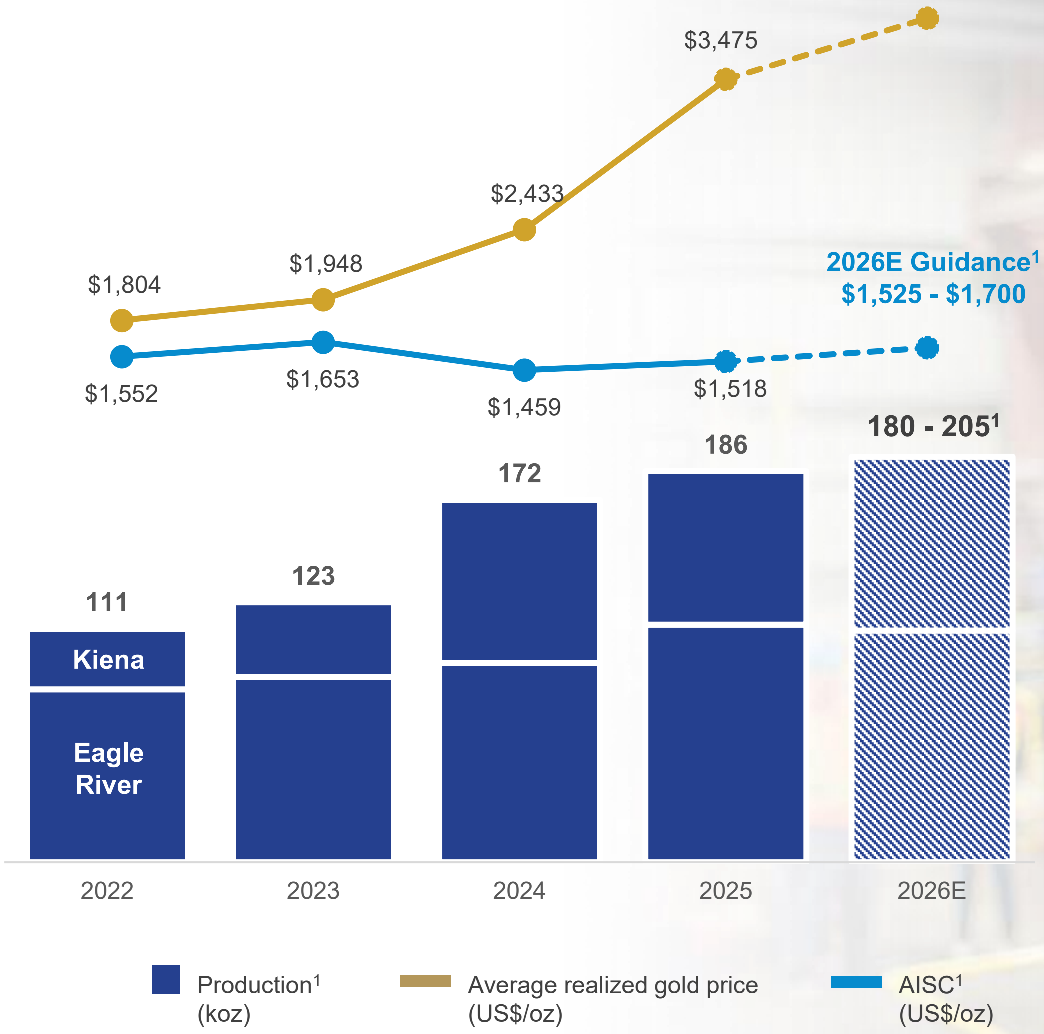
1. Excludes US$50M accordion

# Focused on Share Appreciation: 10-Year CAGR of 32%




Source: S&P Capital IQ

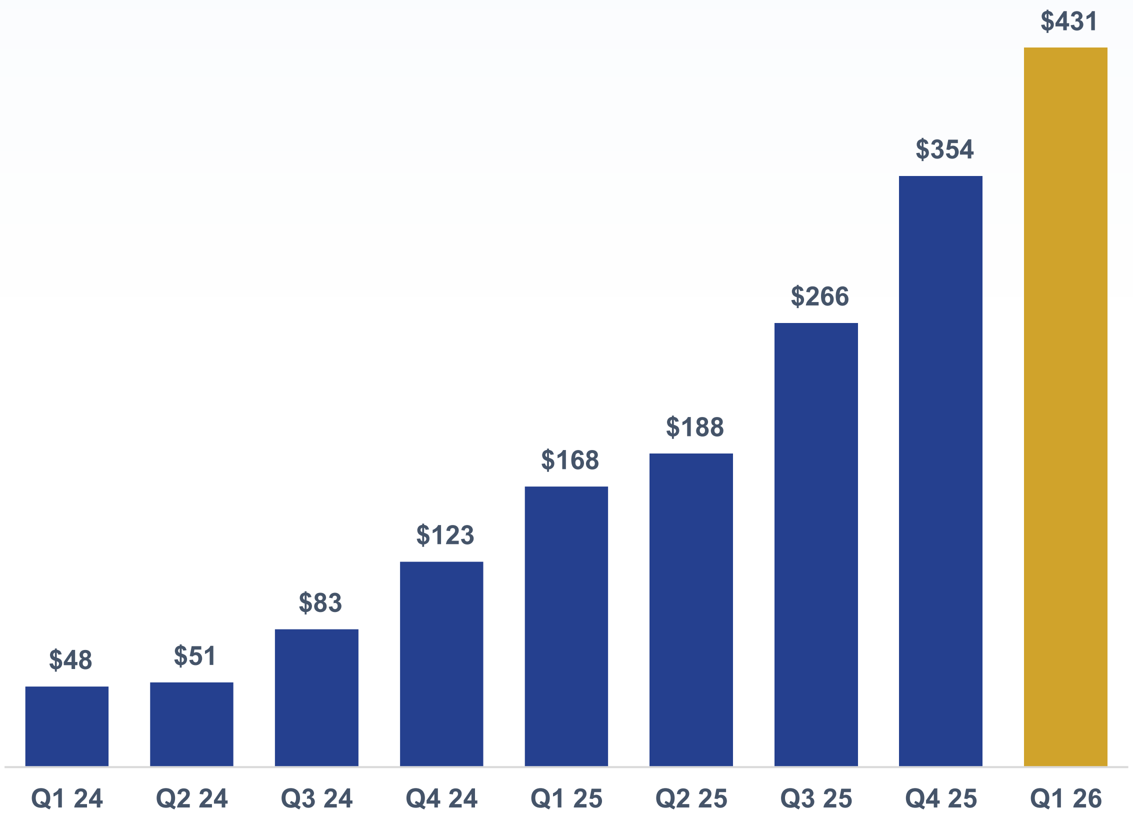
# Driving Production & Margin Expansion



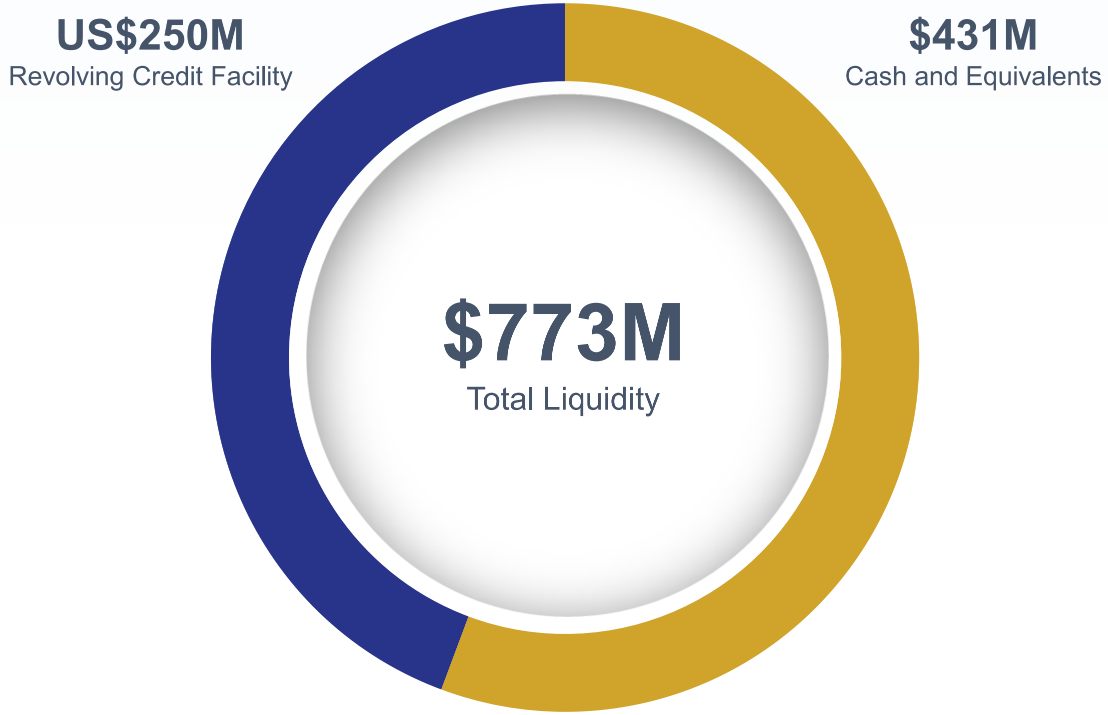

(1) For more information on 2026 production and AISC/oz guidance, please see the Company's press release dated January 20, 2026

# Strong Balance Sheet Supports Returning Capital to Shareholders

## Cash Balance ($M)




## Total Liquidity ($M)




**Normal course issuer bid announced in November 2025 – approximately 4 million shares repurchased (as at May 31, 2026)**

First tranche completed in April 2026 with 3 million shares repurchased for $68 million

Announced extension of NCIB on May 12, 2026 for repurchase of up to 3 million shares

# Long Track Record of Shareholder Value Creation

## Production (oz / 000 shares)

| | |
|---|---|
| 2025 | 1.2 |
| 2024 | 1.2 |
| 2023 | 0.8 |
| 2022 | 0.8 |
| 2021 | 0.9 |
| 2020 | 0.6 |
| 2019 | 0.7 |
| 2018 | 0.5 |
| 2017 | 0.4 |
| 2016 | 0.4 |

## Operating Cash Flow ($ / share)

| Year | $ / share |
|---|---|
| 2025 | $3.04 |
| 2024 | $1.52 |
| 2023 | $0.69 |
| 2022 | $0.33 |
| 2021 | $0.86 |
| 2020 | $0.73 |
| 2019 | $0.59 |
| 2018 | $0.31 |
| 2017 | $0.19 |
| 2016 | $0.16 |

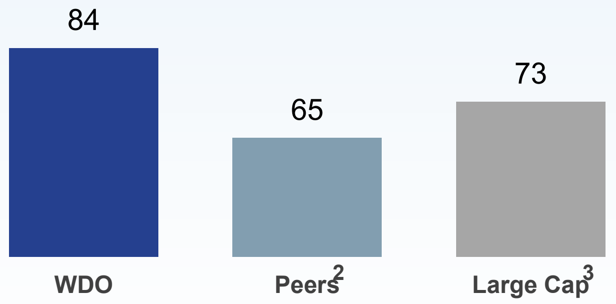
## Mineral Reserve (oz / 000 shares)

| | |
|---|---|
| 2024 | 7.9 |
| 2023 | 7.7 |
| 2022 | 7.1 |
| 2021 | 8.2 |
| 2020 | 4.1 |
| 2019 | 4.0 |
| 2018 | 3.0 |
| 2017 | 3.8 |
| 2016 | 3.5 |

# Higher Quality Across Key Benchmarks

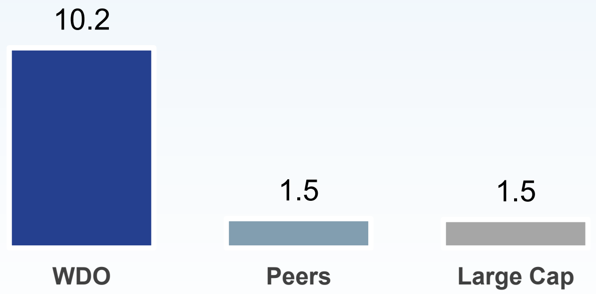
## Jurisdiction Ranking[1]

Ranking Out of 100 (highest)



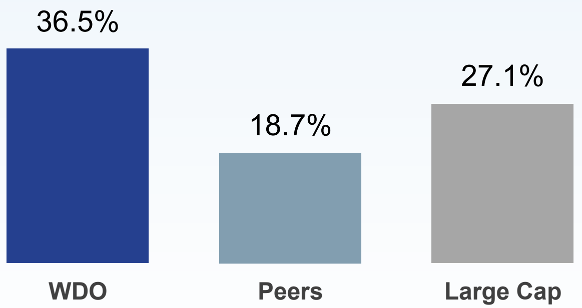

## Reserve Grade[4]

Au g/t



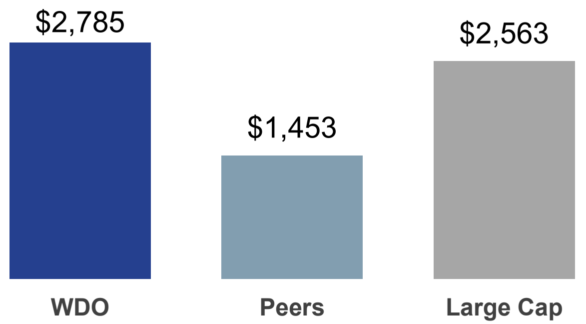

## 2025 Return on Invested Capital[5]

Net Operating Profit After Tax / Total Invested Capital



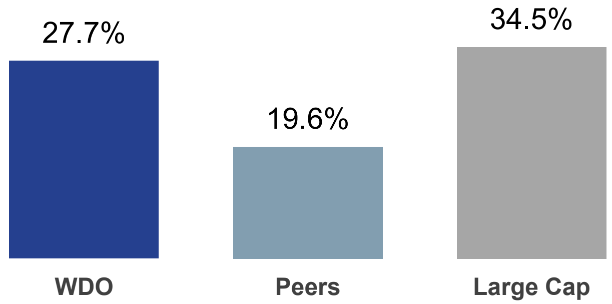

## Free Cash Flow / oz[6]

2026E FCF Per Ounce Produced



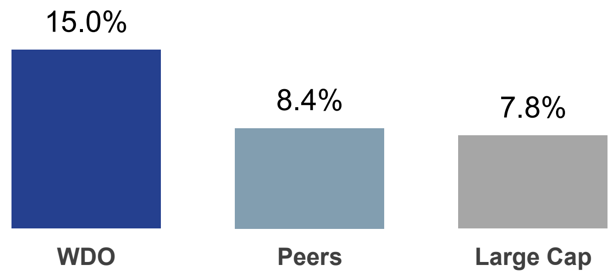

## Levered Free Cash Flow Margin[6]

2025 Levered FCF / Revenue




## Free Cash Flow Yield[6]

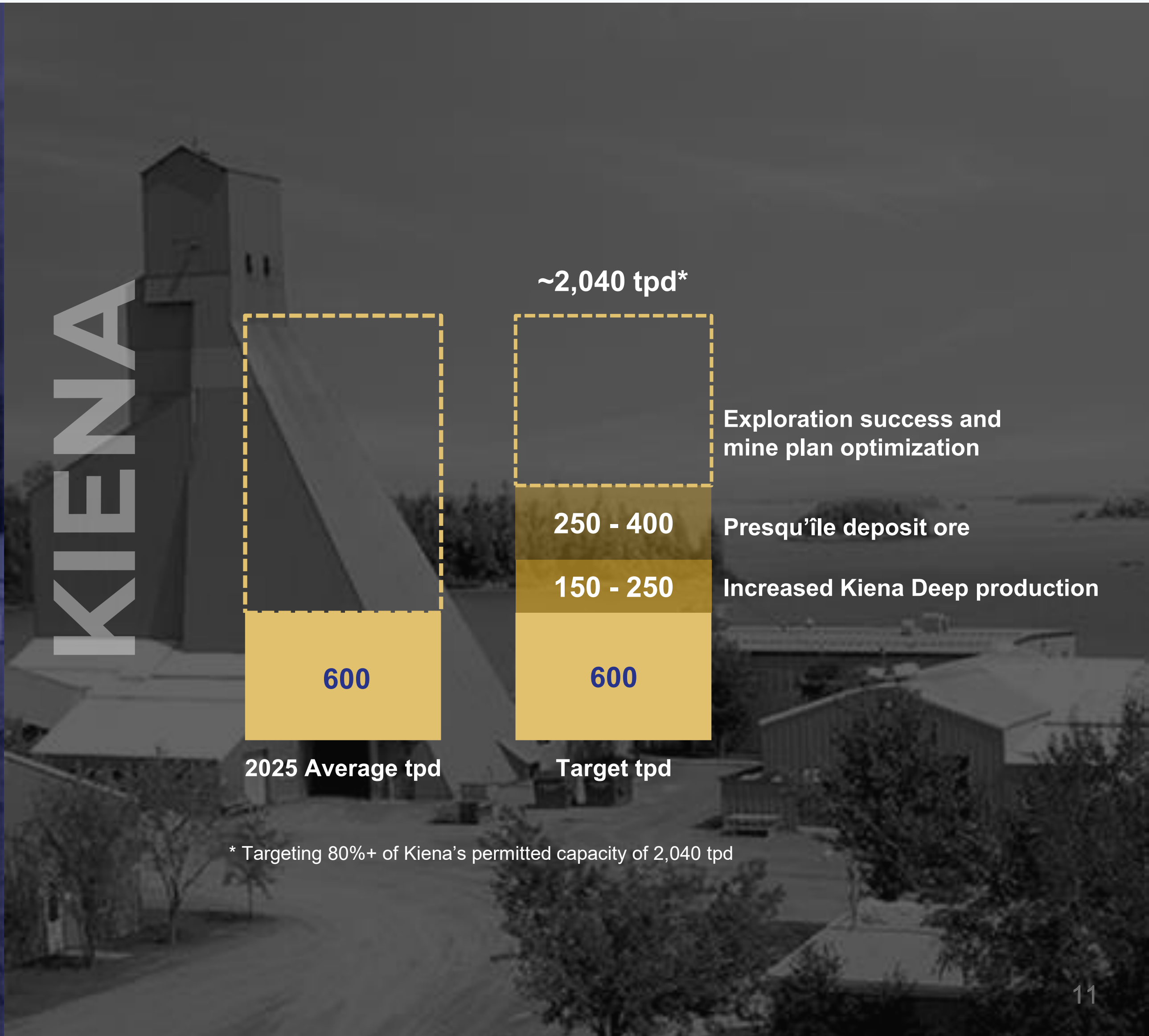
2026E FCF / Current EV




1. Fraser Institute Annual Survey of Mining Companies 2025 – Attractiveness Index based on 2025 production weighted averages for WDO, peers and seniors
2. TSX peers include the following: Aris, B2 Gold, Centerra, Discovery Silver, DPM, Eldorado, Equinox, G-Mining, K92 Mining, 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 calculations performed by CIBC using data from FactSet
6. Based on S&P Capital IQ consensus estimates (May 13, 2026)

# Delivering Value Through Filling-the-Mill Organic Strategy


* Targeting 80%+ of Eagle River's permitted capacity of 1,200 tpd




* Targeting 80%+ of Kiena's permitted capacity of 2,040 tpd

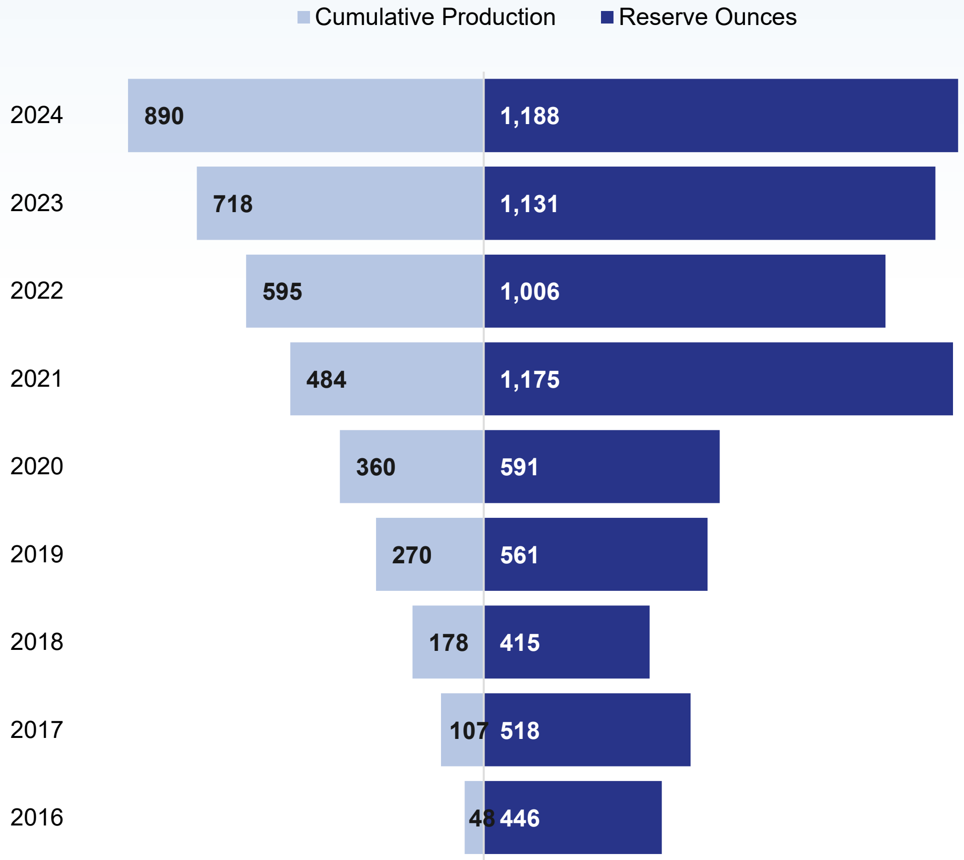
# Multi-Year Exploration Program Prioritizes 250+ Known Targets

## Fully Funded $55 Million 270,000-Metre Drill Program in 2026

Converting pipeline of known targets Into higher confidence categories


## Proven Ability to Grow Production Without Depletion

2P reserves have more than doubled while significantly growing production



# Multi-Year Exploration Strategy[1] Focused on Growth and Discovery

## EAGLE RIVER

**$30M / 145 km**

**50%**
Delineation
and conversion drilling

**50%**
Testing growth targets[2]

## 2026 Exploration Budget

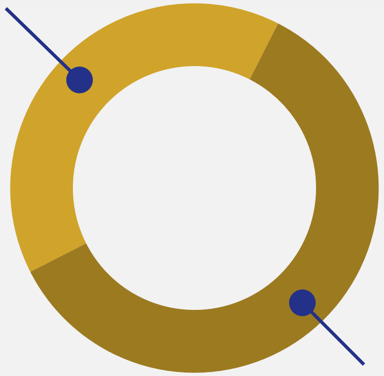
**$55M**

**270 km of Drilling**

## KIENA

**$25M / 125 km**

**40%**
Delineation
and conversion drilling



**60%**
Testing growth targets[2]

1. 2024 - $36M (189 km), 2025 - $39M (207 km), 2026 - $55M (270 km)
2. Growth targets defined as outside of existing mineralized wireframes

# June 2026 – A Long-Term View of Wesdome's Portfolio for the First Time

## EAGLE RIVER

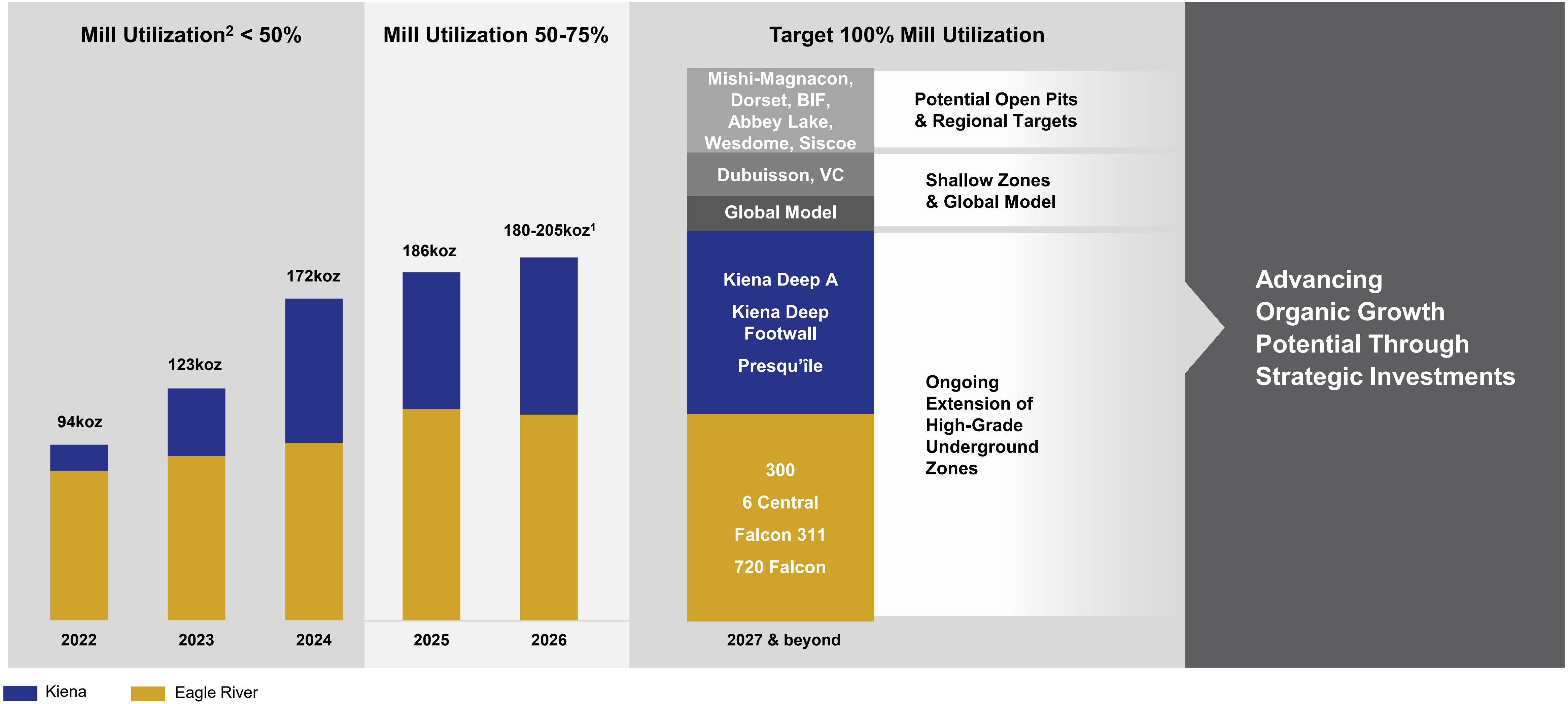
- Increasing reserves and extending mine life
- Maximizing effective mill utilization
- Adding economic tonnes at low discovery cost

## KIENA

- Replacing high-grade depletion
- Increasing throughput
- Advancing pipeline of opportunities

# Daylighting Value and Optionality in Underexplored Land Packages

## Illustrative Production Profile




1. Production guidance for 2026 – see Company's press release dated January 20, 2026
2. Mill utilization considers overall equipment effectiveness measured as utilization / available time

# Vision: Growing a Value-Driven Mid-Tier Gold Producer

## 2020 Production
(Eagle River only)

**2020A: 90koz**

## Growing Production
(Eagle River + Kiena)

**2024A: 172koz**

**2025A: 186koz**

**2026E: 180-205koz**

## Organic Growth Initiatives to Fill-the-Mill

Global model

Strategic exploration

Cost optimization and leverage fixed cost base

## Disciplined M&A

Accretive

Tier 1 jurisdictions

Industrial logic

Value-add opportunities across producing and development assets

1. For 2026 guidance, see the Company's press release dated January 20, 2026

# 2026 Marks a New Chapter for Wesdome

Year 2 of multi-year exploration program supported by 270 kilometres of drilling

Reinvesting in the business with $205 million total capex

**2026**

June press release announcing results of NI 43-101 technical reports

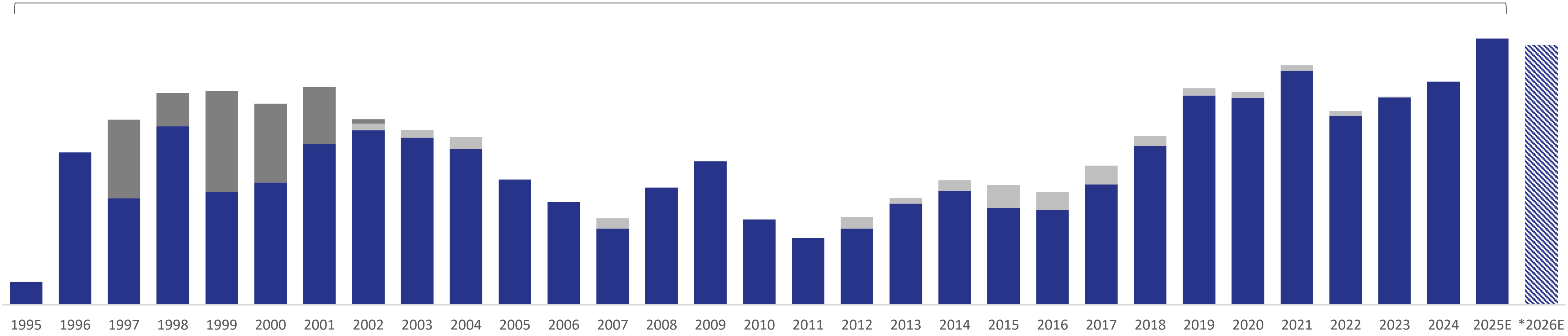
Generating robust free cash flow

# Eagle River

**Wawa, Ontario**

# 2+ Million Ounces of Gold Production at Eagle River Since 1995

Eagle River (1995-2025): 5.5M tonnes averaging 10.6 g/t Au for production of **~1.9Moz**
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**




**1995**
Magnacon Mill leased and first gold poured from Eagle River Mine

**1997 – 2002**
Processed ore from Edwards Mine ~100 km to the north

**2002 – 2004**
First production from Mishi open pit

**2012 – 2023**
Mishi open pit restarted

**2013**
Discovered two new parallel structures: the 7 Zone and the 300 Zone

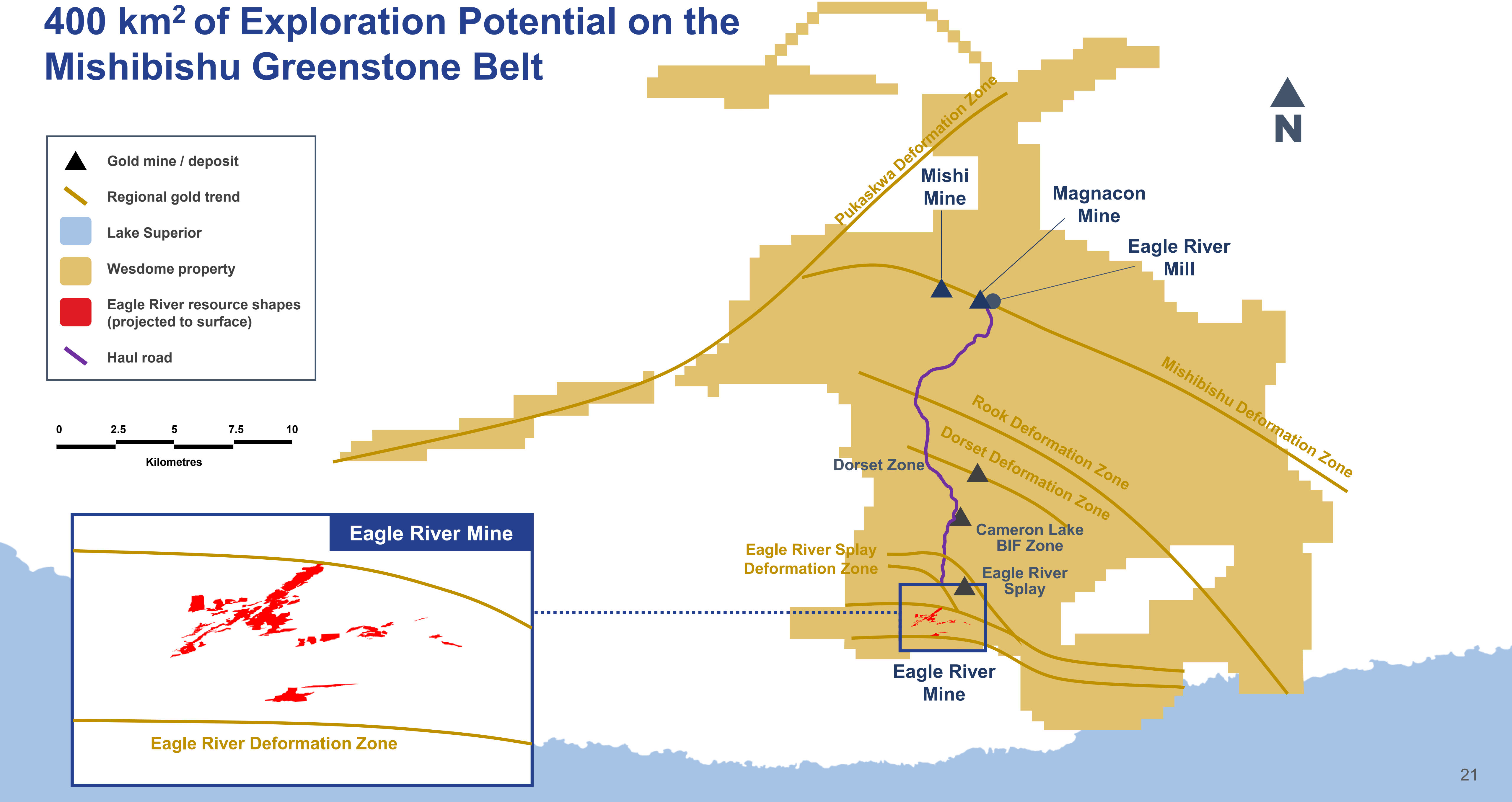
**2019**
Falcon Zone was discovered in the volcanic rocks west of the mine area

**2023**
Discovery of Falcon 311 Zone

* Midpoint of 2026 guidance of 105,000-115,000 ounces

# Northern Ontario – An Attractive Region for Gold Production

# 400 km$^2$ of Exploration Potential on the Mishibishu Greenstone Belt

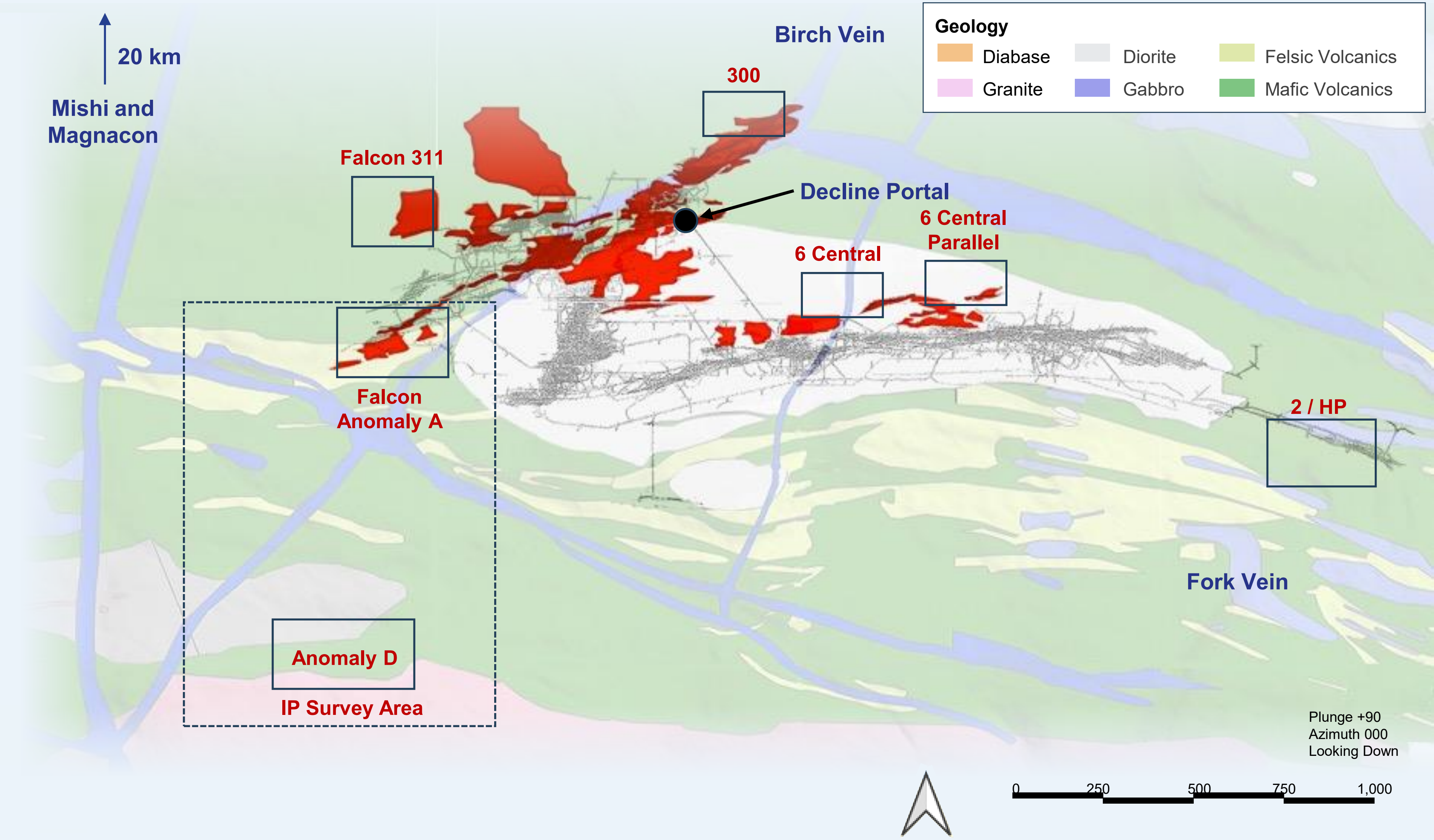


# Significant Opportunity in Known Mineralized Structures at Eagle River

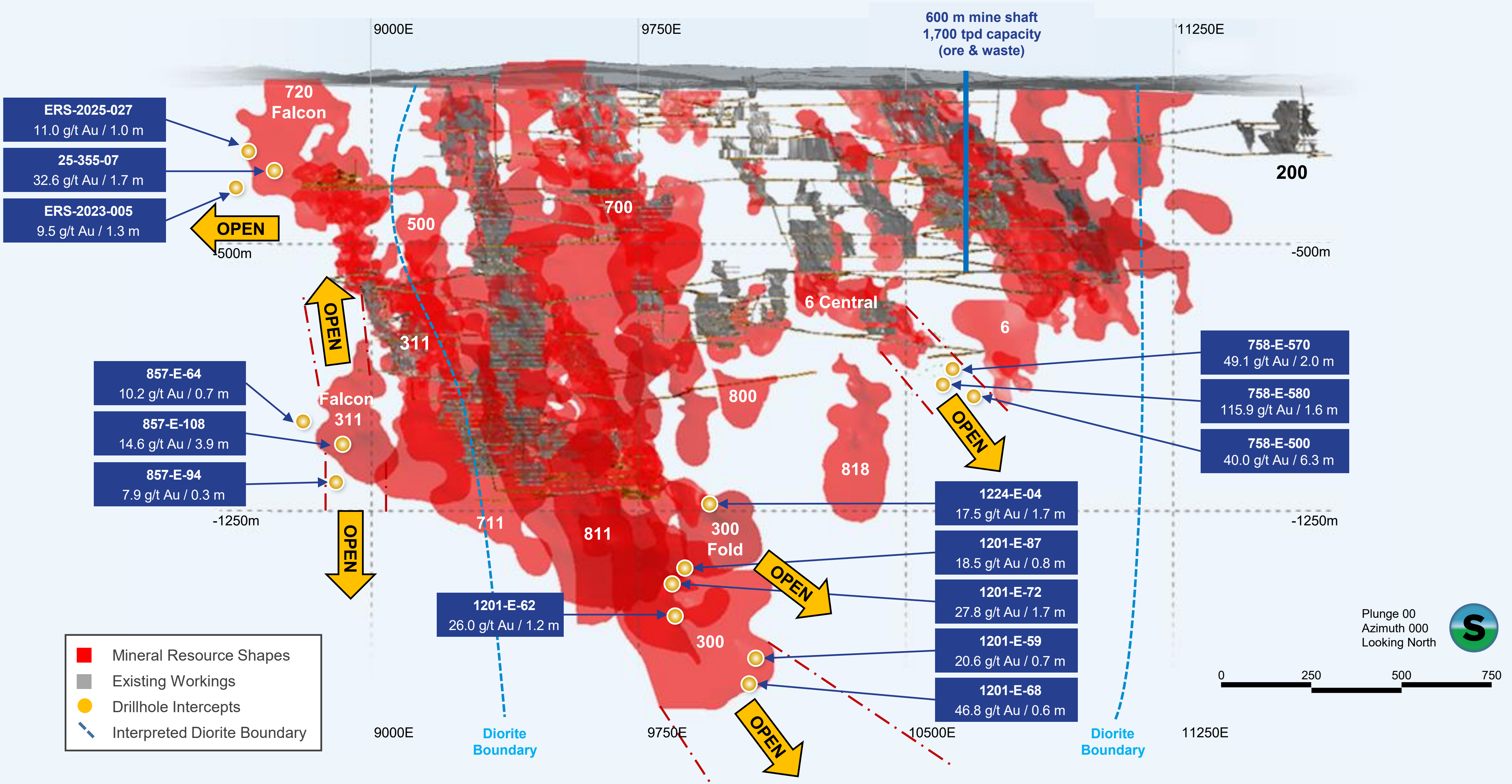
## Eagle River 2026 Exploration Program

(145,000 metres)

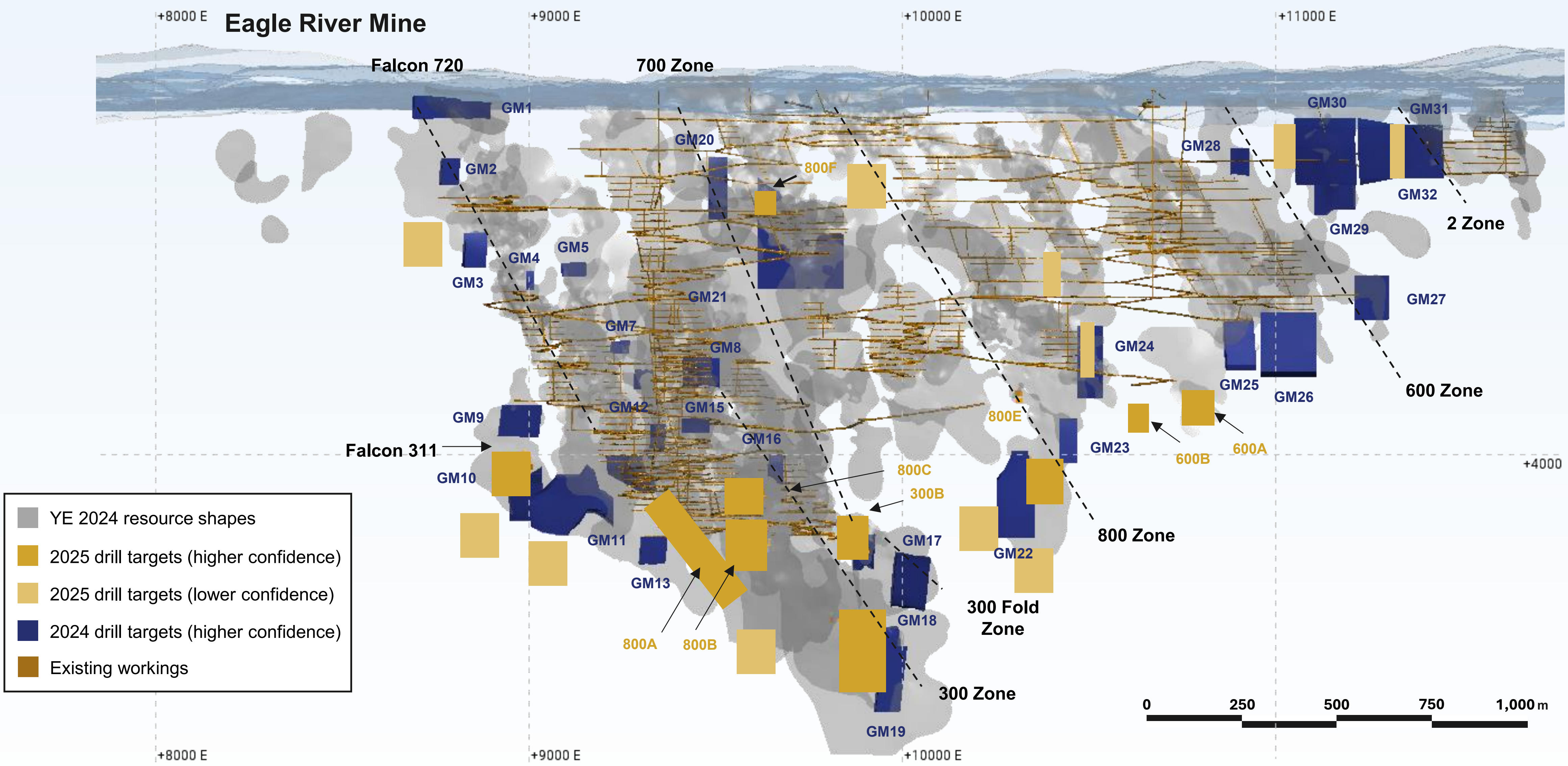
| | |
|---|---|
| 45,000 m Greenfield<br>25,000 m Brownfield | Mishi and Magnacon<br>Dorset<br>Iron Formation<br>Eagle River Splay<br>IP Anomalies<br>Abbey Lake<br>Feather River |
| 55,000 m Conversion<br>20,000 m Delineation | 300<br>6 Central<br>6 Central Parallel<br>Falcon 311<br>720 Falcon |



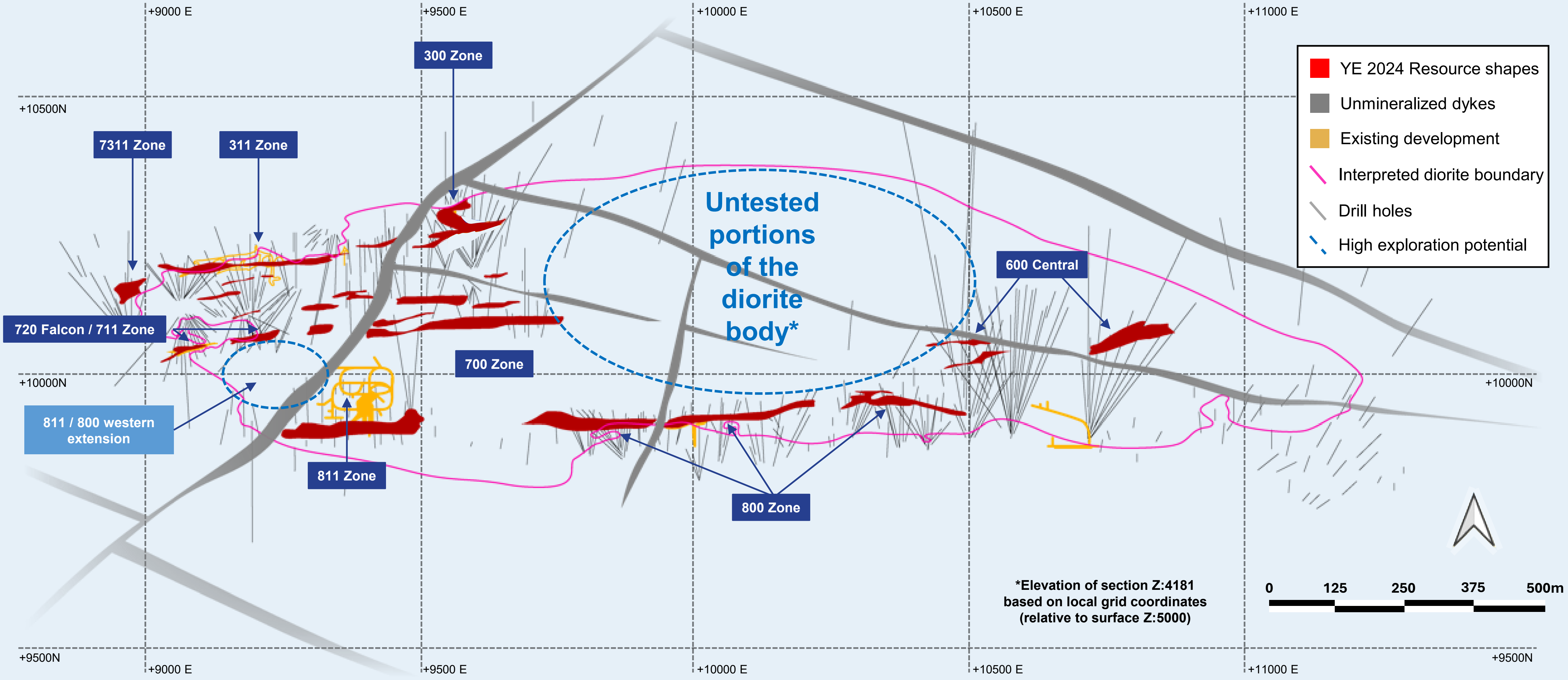
# Continuing a Legacy of Growth Through Exploration at Eagle River



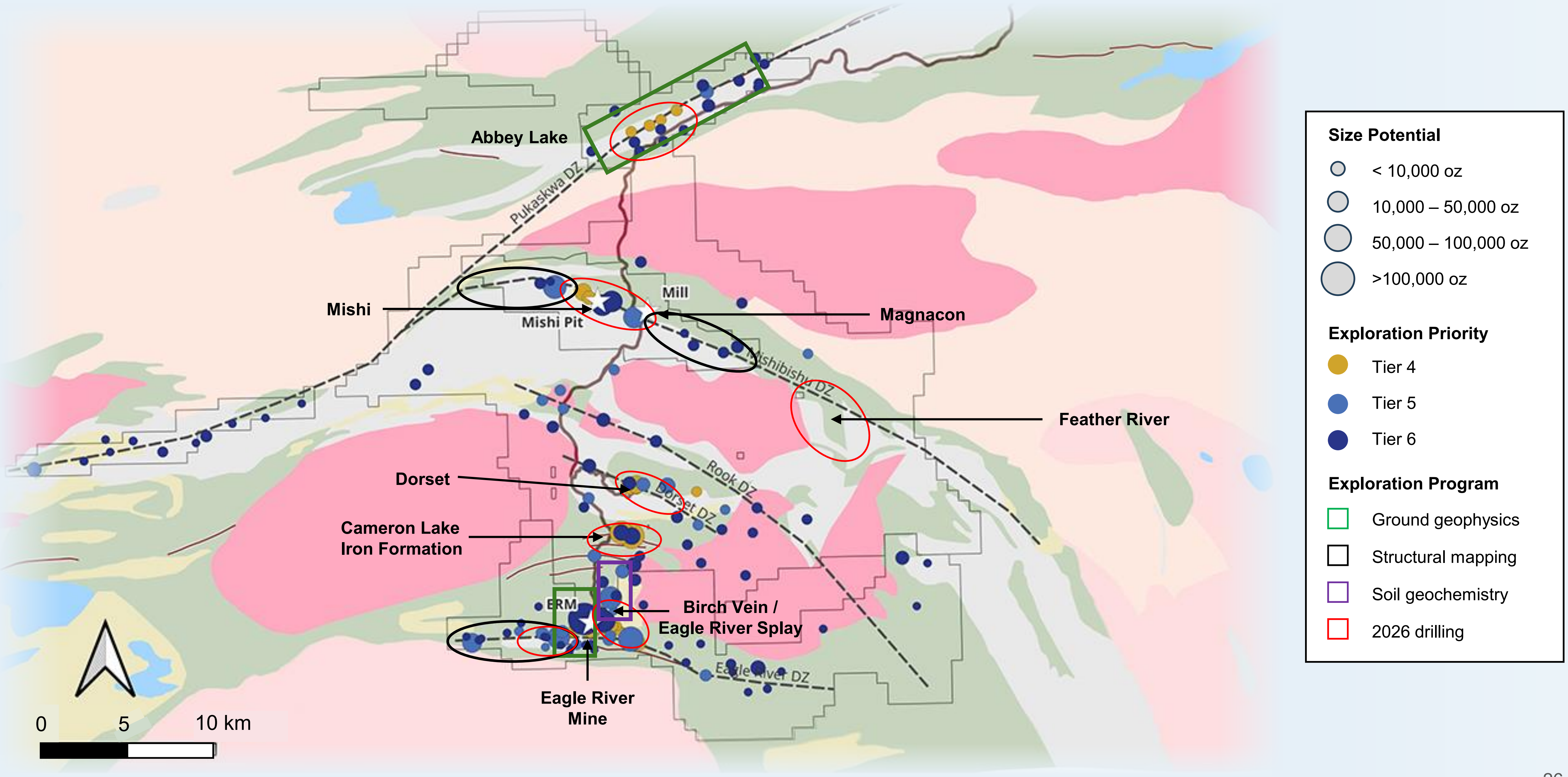
# Global Model Highlights Potential to Mine Untapped Material at Eagle River



# Extensive Areas of Eagle River Mine's Host Rock Unit Remain Unexplored



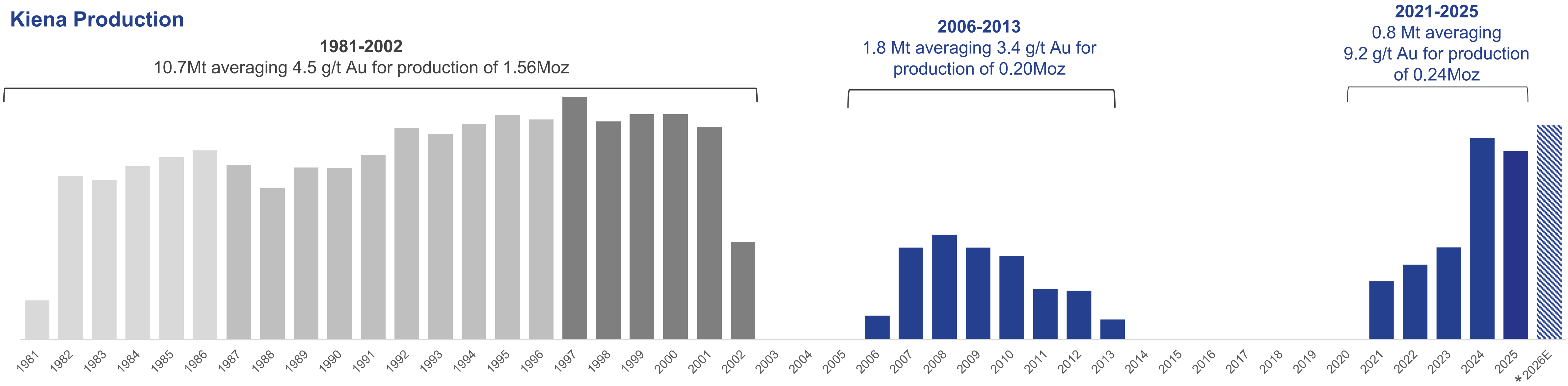
# 100+ Targets With More than 145,000 Metres of Drilling Planned for 2026



# Kiena
## Val-d'Or, Quebec

# Decades in Operation with 2+ Million Ounces of Gold Produced

## Kiena Production




**1981**
First ore mined

**1984**
Falconbridge commissions Kiena mill

**1986**
Campbell Red Lake purchases Kiena from Falconbridge

**1997**
McWatters Mines purchases Kiena mine from Placer Dome

**2003**
Wesdome buys Kiena, Shawkey & McKenzie Break properties

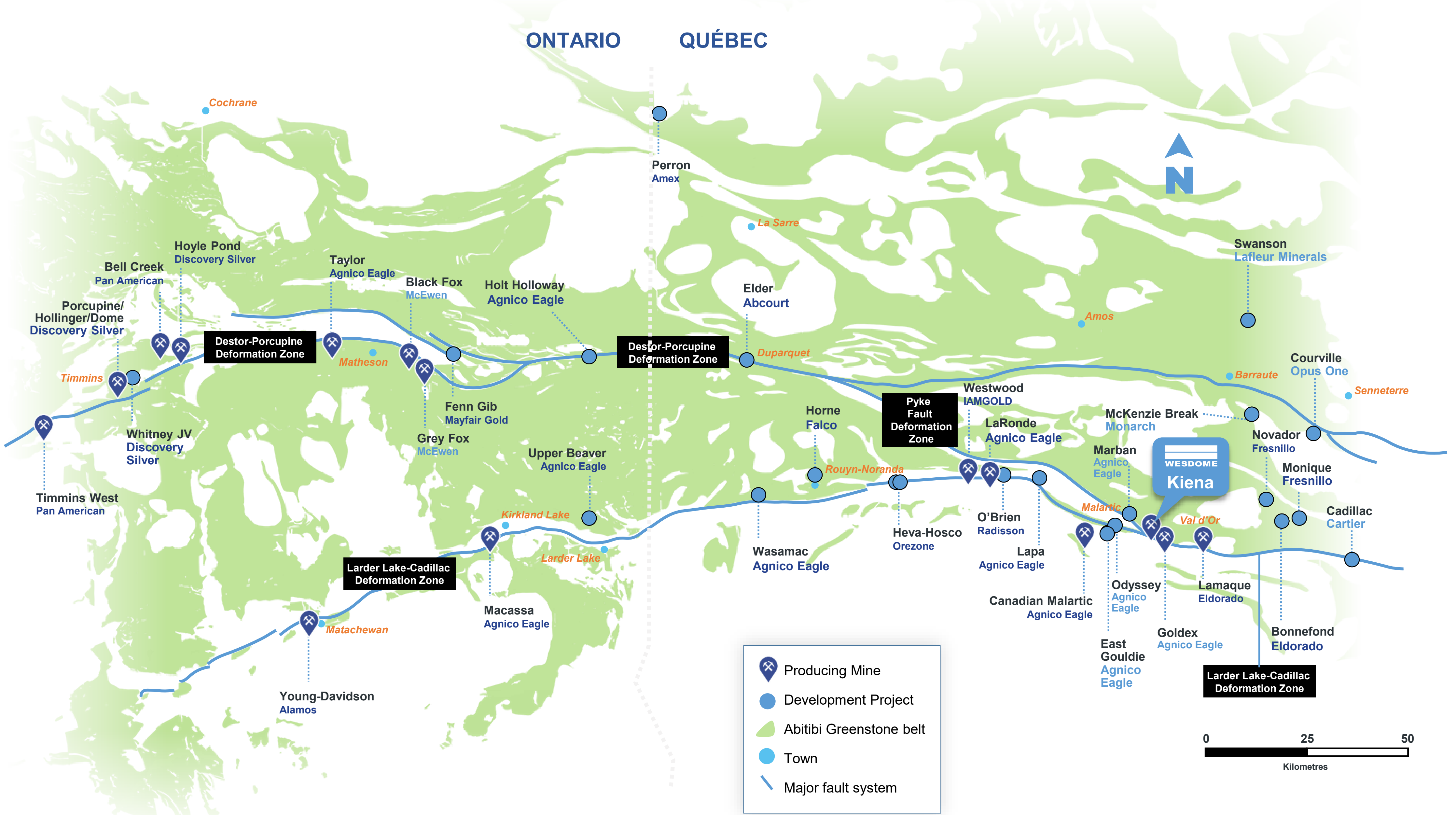
**2016**
Discovery of high-grade Kiena Deep

**2021**
Kiena Deep PFS

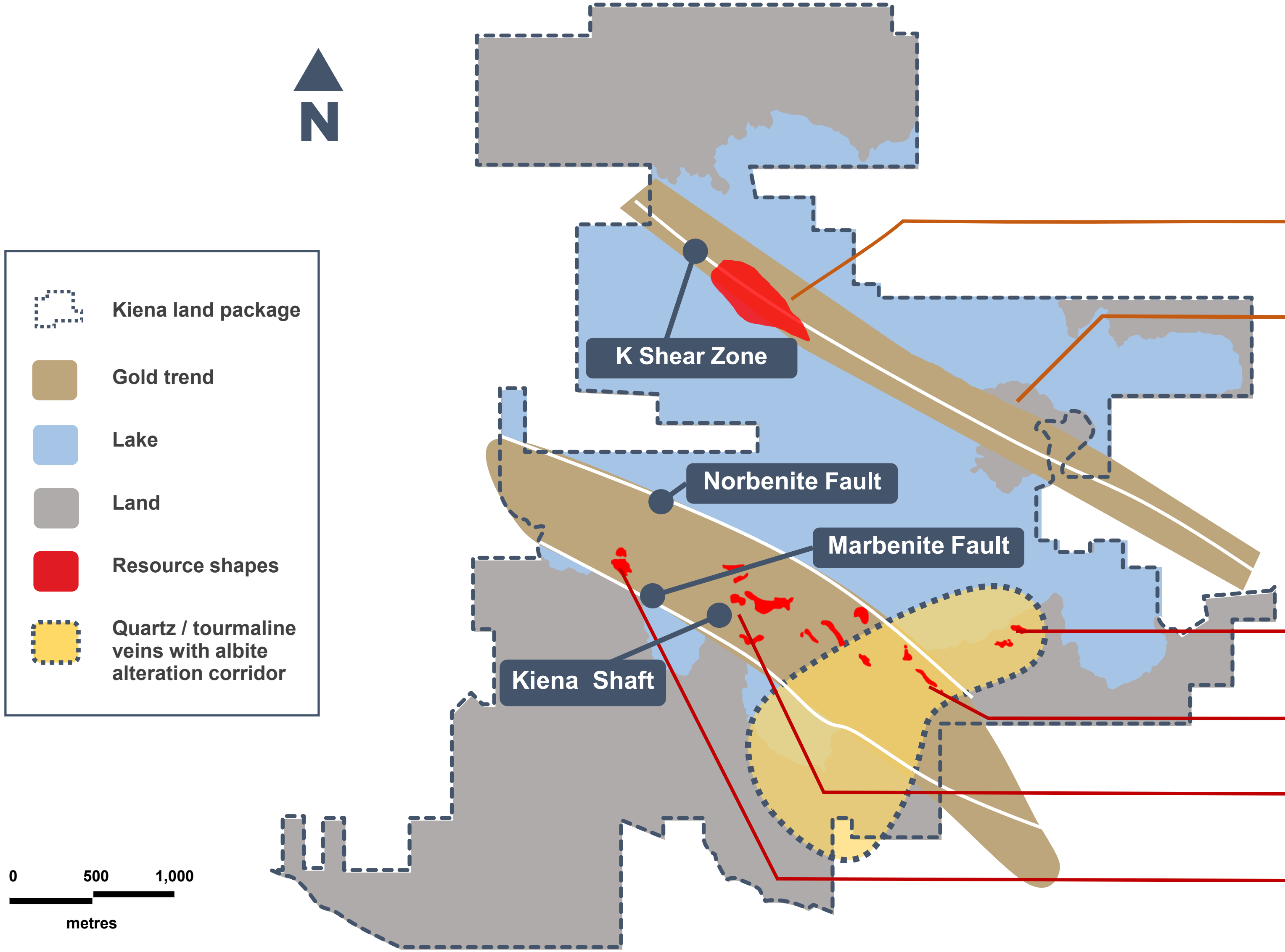
**2024**
Mined first ore from Kiena Deep

* Midpoint of 2026 guidance of 75,000-90,000 ounces

# Abitibi Greenstone Belt Hosts Prolific Gold Region



# Largely Unexplored Prolific Land Package at Kiena




## NORTHERN CORRIDOR

**Wesdome Mine**
(never mined - 205koz at 4.9 g/t inferred)

**Siscoe Mine**
(past production - 882koz at 9.2 g/t -1929-1949)

## SOUTHERN CORRIDOR

**Dubuisson Zone**
(discovered in 2008 - 36koz at 5.8 g/t reserves)

**Shawkey Mine**
(past production - 25koz at 6.3 g/t – 1935-1938)

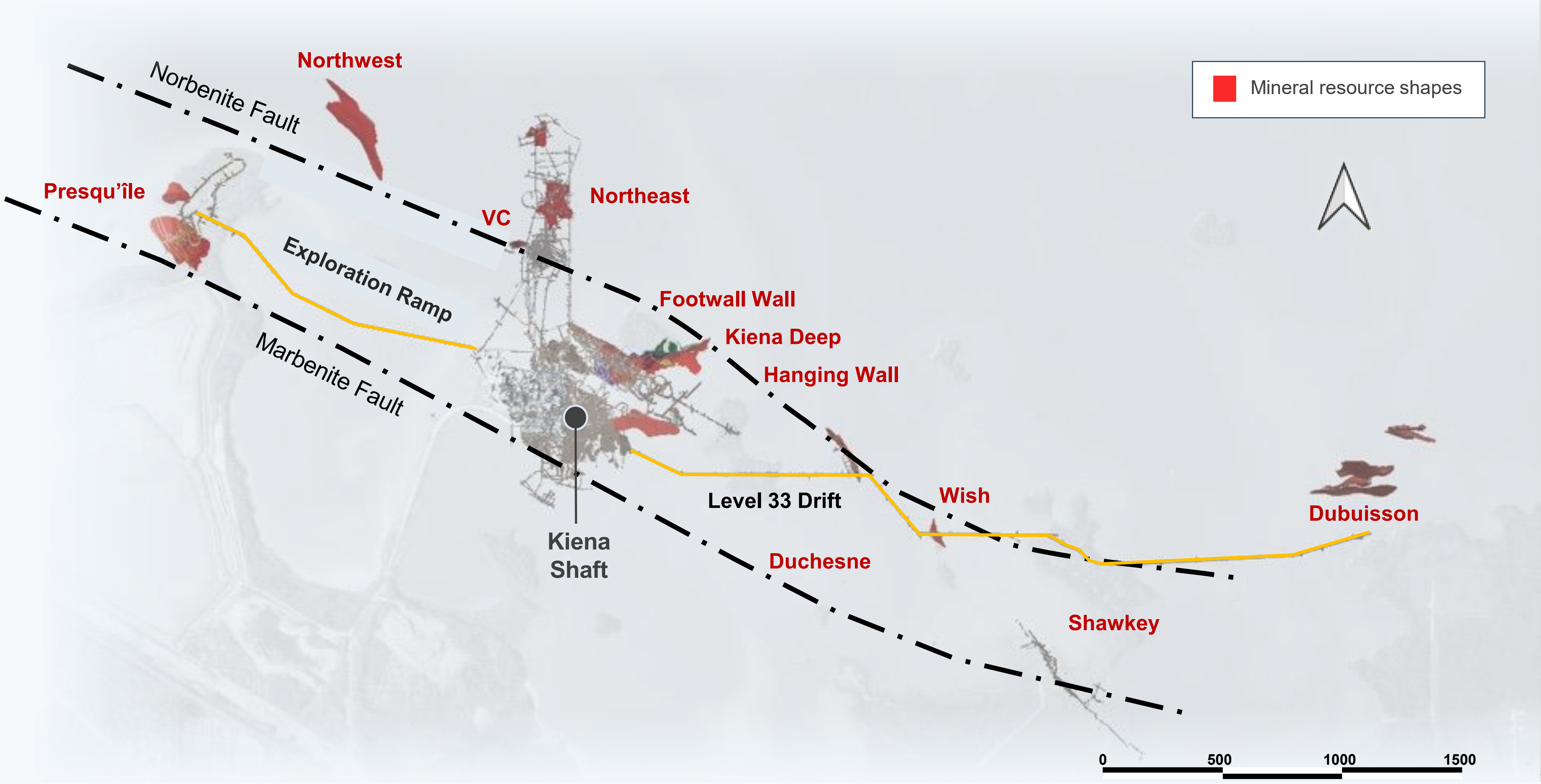
**Kiena Mine**
(discovered in 1911 - mining started in 1981)

**Presqu'île Zone**
(discovered in 2012 - 76koz at 6.2 g/t reserves)

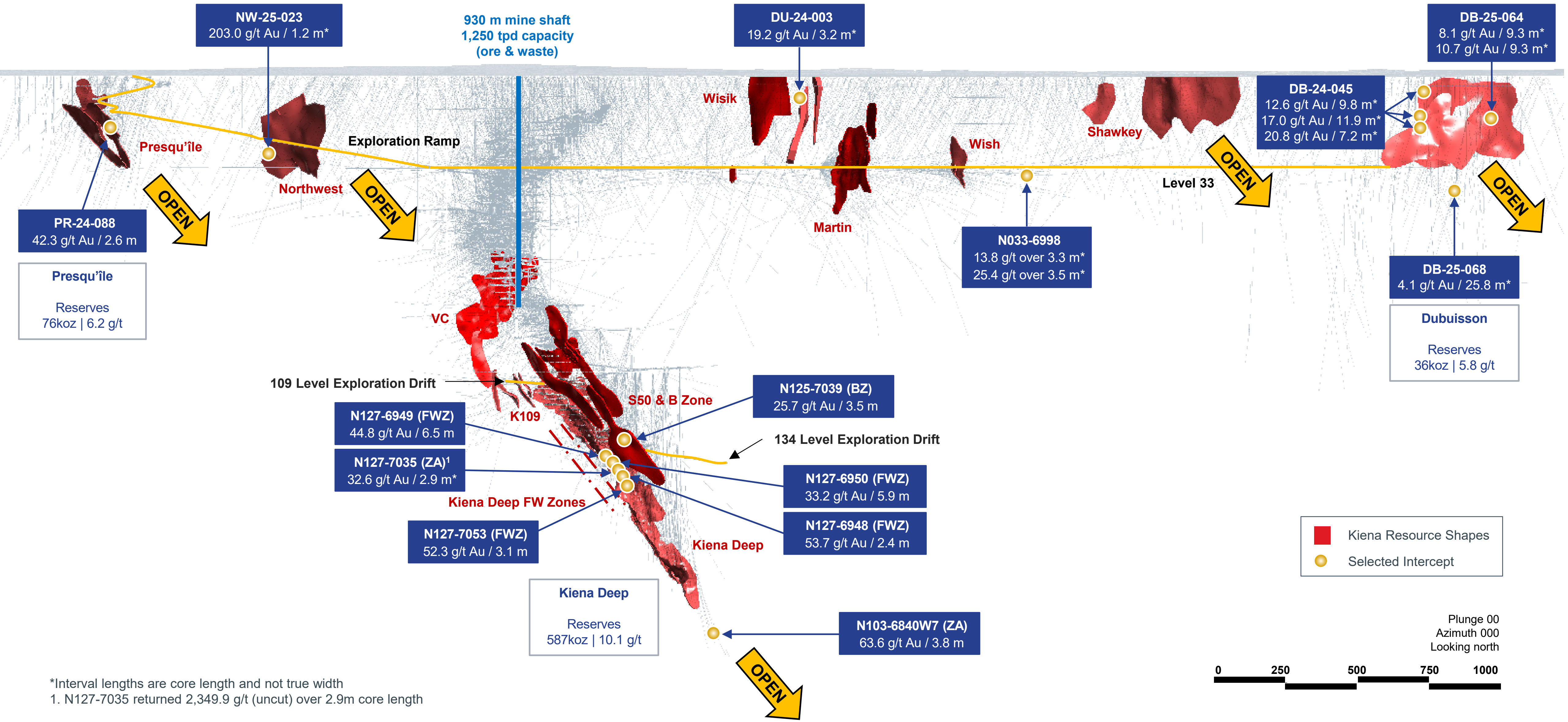
# Unlocking Kiena's Exploration Potential to Drive Shareholder Value

## Kiena
## 2026 Exploration Program
(125,000 metres)

| | |
|---|---|
| 55,000 m Greenfield<br>25,000 m Brownfield | Dubuisson<br>Wesdome<br>Shawkey<br>Northwest<br>Northeast<br>134 Zone |
| 25,000 m Conversion<br>20,000 m Delineation | Presqu'île<br>Footwall<br>Hanging Wall<br>VC<br>Wish Area |



# High-Grade Opportunities Across 5-Kilometre Mineralized Trend




*Interval lengths are core length and not true width

1. N127-7035 returned 2,349.9 g/t (uncut) over 2.9m core length

# Extensive Regional Exploration Targets Identified at Kiena

**Size Potential**

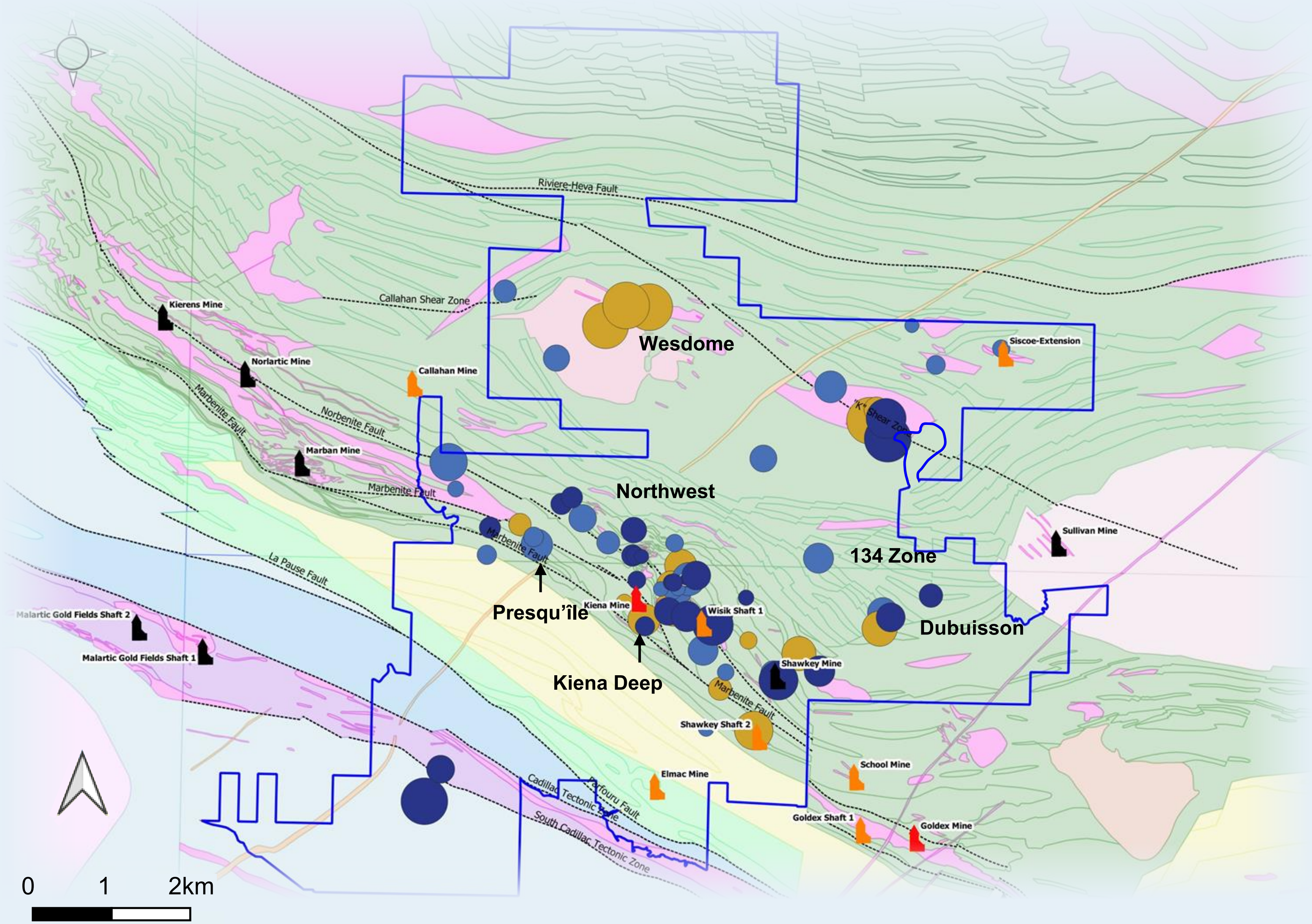
- < 10,000 oz
- 10,000 – 50,000 oz
- 50,000 – 100,000 oz
- >100,000 oz

**Exploration Priority**

- Tier 4
- Tier 5
- Tier 6

**Landmarks**

- Exploration Shaft
- Past Producing Shaft
- Producing Shaft
- Kiena Property Boundary



# Appendix

# Senior Leadership & Board of Directors

## Senior Leadership

**Anthea Bath**
President and
Chief Executive Officer

**Philip C. Yee**
Chief Financial Officer

**Tyler Mitchelson**
Chief Operating Officer

**Christine Barwell**
Senior Vice President
Human Resources

**Raj Gill**
Senior Vice President
Corporate Development & Investor Relations

**Jono Lawrence**
Senior Vice President
Exploration & Resources

**Kevin Lonergan**
Senior Vice President
Technical Services

**Jim Dainard**
Vice President
Finance

**Jeff Davis**
Vice President,
Supply Chain and Procurement

**Robert Kallio**
Vice President, General Counsel
& Corporate Secretary

**Joanna Miller**
Vice President
Sustainability & Environment

**Trish Moran**
Vice President
Investor Relations

**Peter Gula**
General Manager
Eagle River Mine

**Kevin Weston**
General Manager
Kiena Mine

## Board of Directors

**Edward Dowling**
Chair

**Anthea Bath**
President, CEO & Director

**Louise Grondin** [2*,4]
Independent Director

**Jacqueline Ricci** [1,3]
Independent Director

**Brian Skanderbeg** [3,4*]
Independent Director

**Faheem Tejani** [1*,2]
Independent Director

**Edie Thome** [3*,4]
Independent Director

**Bill Washington** [1,2]
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

# 2026 Guidance

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

1. Consolidated 2026 guidance for corporate and general costs excludes an estimated $9 million in stock-based compensation. Corporate G&A of $30 million is allocated equally to each mine and is included in the Company's calculation of all-in sustaining costs.
2. Exploration and evaluation costs primarily include surface drilling activities and regional office expenses and are not included in all-in sustaining costs.
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 three and twelve months ended December 31, 2025.
4. Based on a USD/CAD exchange rate of $1.34.

# Consolidated Financial Highlights

| In $000s, except per units and per share amounts | Q1 2026 | FY 2025 | Q4 2025 | Q3 2025 | Q2 2025 | Q1 2025 | FY2024 | Q4 2024 | Q3 2024 | Q2 2024 | Q1 2024 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Financial results** | | | | | | | | | | | |
| Revenue[2] | **299,793** | 914,325 | 287,875 | 230,284 | 208,548 | 187,618 | 558,184 | 182,611 | 146,852 | 127,799 | 100,922 |
| Cash margin[1] | **221,893** | 656,643 | 211,239 | 168,443 | 149,367 | 127,594 | 342,135 | 124,637 | 94,635 | 76,239 | 46,624 |
| Net income (loss) | **118,882** | 349,495 | 117,403 | 86,923 | 82,696 | 62,473 | 135,471 | 56,629 | 38,999 | 29,135 | 10,708 |
| Adjusted net income (loss)[1] | **118,882** | 345,655 | 117,403 | 86,923 | 78,856 | 62,473 | 135,668 | 56,629 | 39,196 | 29,135 | 10,708 |
| EBITDA[1] | **211,533** | 602,353 | 195,041 | 149,554 | 138,399 | 119,359 | 308,006 | 114,868 | 84,600 | 67,863 | 40,675 |
| Net cash from operating activities | **161,821** | 456,766 | 156,104 | 118,213 | 100,920 | 80,156 | 240,972 | 76,411 | 60,976 | 57,083 | 46,502 |
| Free cash flow[1] | **125,862** | 278,064 | 97,363 | 78,964 | 52,924 | 47,505 | 118,597 | 39,874 | 30,838 | 28,437 | 19,448 |
| **Per share information** | | | | | | | | | | | |
| Earnings (loss) | **0.79** | 2.32 | 0.78 | 0.58 | 0.55 | 0.42 | 0.91 | 0.38 | 0.26 | 0.19 | 0.07 |
| Adjusted net income (loss)[1] | **0.79** | 2.30 | 0.78 | 0.58 | 0.52 | 0.42 | 0.91 | 0.38 | 0.26 | 0.19 | 0.07 |
| Operating cash flow[1] | **1.08** | 3.04 | 1.04 | 0.78 | 0.67 | 0.53 | 1.61 | 0.51 | 0.41 | 0.38 | 0.31 |
| Free cash flow[1] | **0.84** | 1.85 | 0.65 | 0.52 | 0.35 | 0.32 | 0.79 | 0.27 | 0.21 | 0.19 | 0.13 |
| **Select balance sheet data** | | | | | | | | | | | |
| Cash and cash equivalents | **430,630** | 353,865 | 353,865 | 265,893 | 187,564 | 167,934 | 123,097 | 123,097 | 82,515 | 50,697 | 48,252 |
| Working capital | **408,677** | 342,521 | 342,521 | 274,495 | 199,273 | 181,341 | 131,261 | 131,261 | 69,413 | 31,204 | (1,033) |
| Total assets | **1,242,264** | 1,146,986 | 1,146,986 | 1,035,161 | 932,996 | 816,587 | 746,654 | 746,654 | 684,736 | 644,288 | 636,190 |
| Total non-current liabilities | **141,183** | 138,690 | 138,690 | 132,478 | 126,411 | 122,769 | 121,953 | 121,953 | 110,269 | 108,009 | 108,337 |
| **Per ounce of gold sold[1] (C$)** | | | | | | | | | | | |
| Average realized price[1] | **6,561** | 4,857 | 5,815 | 4,853 | 4,539 | 4,136 | 3,333 | 3,746 | 3,420 | 3,192 | 2,823 |
| Cost of sales | **1,708** | 1,370 | 1,550 | 1,305 | 1,289 | 1,325 | 1,291 | 1,190 | 1,217 | 1,289 | 1,521 |
| Cash costs[1] | **1,695** | 1,364 | 1,541 | 1,300 | 1,285 | 1,320 | 1,288 | 1,187 | 1,214 | 1,286 | 1,517 |
| AISC[1] | **2,342** | 2,122 | 2,441 | 1,954 | 2,115 | 1,960 | 1,999 | 1,920 | 1,920 | 1,977 | 2,226 |
| **Per ounce of gold sold[1] (US$)** | | | | | | | | | | | |
| Average realized price[1] | **4,784** | 3,475 | 4,169 | 3,523 | 3,279 | 2,882 | 2,433 | 2,678 | 2,508 | 2,333 | 2,093 |
| Cost of sales | **1,246** | 980 | 1,111 | 947 | 932 | 923 | 943 | 851 | 893 | 942 | 1,128 |
| Cash costs[1] | **1,236** | 976 | 1,105 | 944 | 929 | 920 | 940 | 848 | 890 | 940 | 1,125 |
| AISC[1] | **1,707** | 1,518 | 1,750 | 1,419 | 1,528 | 1,366 | 1,459 | 1,373 | 1,408 | 1,445 | 1,650 |

(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 March 31, 2026
(2) Revenue include insignificant amounts from the sale of by-product silver

# Operational Highlights

| | Q1 2026 | FY 2025 | Q4 2025 | Q3 2025 | Q2 2025 | Q1 2025 | FY 2024 | Q4 2024 | Q3 2024 | Q2 2024 | Q1 2024 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Ore milled (tonnes)** | | | | | | | | | | | |
| Eagle River | 71,731 | 257,448 | 77,240 | 71,575 | 48,623 | 60,010 | 222,526 | 60,358 | 57,984 | 52,552 | 51,632 |
| Kiena | 54,950 | 219,166 | 70,030 | 50,147 | 50,299 | 48,690 | 216,755 | 62,421 | 51,321 | 57,669 | 45,344 |
| **Throughput** | **126,681** | **476,614** | 147,270 | **121,722** | **98,922** | **108,700** | **439,281** | **122,779** | **109,305** | **110,221** | **96,976** |
| **Head grades (g/t Au)** | | | | | | | | | | | |
| Eagle River | 12.5 | 14.1 | 10.0 | 15.3 | 16.9 | 15.6 | 13.7 | 14.3 | 13.1 | 11.8 | 15.5 |
| Kiena | 10.0 | 10.5 | 10.2 | 10.2 | 10.7 | 10.8 | 11.2 | 11.5 | 13.1 | 13.5 | 5.9 |
| **Recovery (%)** | | | | | | | | | | | |
| Eagle River | 96.7 | 96.7 | 96.3 | 97.3 | 96.7 | 96.3 | 96.8 | 96.5 | 97.0 | 96.3 | 97.0 |
| Kiena | 98.8 | 98.8 | 98.9 | 98.7 | 98.8 | 98.9 | 98.9 | 99.1 | 99.0 | 99.0 | 98.2 |
| **Production (oz)** | | | | | | | | | | | |
| Eagle River | 27,846 | 112,768 | 23,861 | 34,296 | 25,612 | 28,999 | 94,561 | 26,702 | 23,688 | 19,272 | 24,899 |
| Kiena | 17,457 | 72,808 | 22,777 | 16,169 | 17,169 | 16,693 | 77,472 | 22,865 | 21,421 | 24,763 | 8,423 |
| **Total gold produced** | **45,303** | **185,576** | 46,638 | **50,465** | **42,781** | **45,692** | **172,033** | **49,567** | **45,109** | **44,035** | **33,322** |
| **Gold sales (oz)** | | | | | | | | | | | |
| Eagle River | 27,350 | 113,600 | 26,200 | 32,700 | 27,000 | 27,700 | 93,700 | 27,500 | 21,340 | 17,500 | 27,360 |
| Kiena | 18,250 | 74,430 | 23,230 | 14,700 | 18,900 | 17,600 | 73,600 | 21,200 | 21,560 | 22,500 | 8,340 |
| **Total gold sales** | **45,600** | **188,030** | 49,430 | **47,400** | **45,900** | **45,300** | **167,300** | **48,700** | **42,900** | **40,000** | **35,700** |
| **AISC[1] (US$/oz)** | | | | | | | | | | | |
| Eagle River | 1,616 | 1,446 | 1,926 | 1,203 | 1,394 | 1,337 | 1,540 | 1,512 | 1,700 | 1,860 | 1,232 |
| Kiena | 1,844 | 1,628 | 1,551 | 1,899 | 1,720 | 1,412 | 1,357 | 1,191 | 1,119 | 1,123 | 3,023 |
| **Consolidated AISC** | **1,707** | **1,518** | **1,750** | **1,419** | **1,528** | **1,366** | **1,459** | **1,373** | **1,408** | **1,445** | **1,650** |

(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 March 31, 2026

# Mineral Reserve Estimate

## Mineral Reserve Estimate

| | December 31, 2024 | | | December 31, 2023 | | |
|---|---|---|---|---|---|---|
| **Eagle River** | **Tonnes (000s)** | **Grade (g/t Au)** | **Ounces (000s)** | Tonnes (000s) | Grade (g/t Au) | Ounces (000s) |
| Proven | 433 | 15.6 | 217 | 247 | 20.4 | 162 |
| Probable | 794 | 10.4 | 265 | 452 | 15.9 | 232 |
| Stockpile & Inventory | 8 | 17.8 | 5 | 17 | 11.3 | 6.0 |
| **Total** | **1,235** | **12.3** | **487** | **716** | **17.4** | **400** |
| **Kiena** | | | | | | |
| Proven | 305 | 11.0 | 107 | 62 | 9.6 | 19 |
| Probable | 2,076 | 8.9 | 592 | 1,995 | 11.1 | 711 |
| Stockpile & Inventory | 10 | 5.6 | 2.0 | 4.0 | 6.9 | 1.0 |
| **Total** | **2,391** | **9.1** | **701** | **2,061** | **11.0** | **731** |
| **Wesdome** | | | | | | |
| Proven | 738 | 13.7 | 324 | 309 | 18.3 | 182 |
| Probable | 2,870 | 9.3 | 857 | 2,447 | 12.0 | 943 |
| Stockpile & Inventory | 18 | 10.9 | 6 | 21 | 10.4 | 7 |
| **Total** | **3,626** | **10.2** | **1,188** | **2,778** | **12.7** | **1,131** |

### Notes to Mineral Reserve Estimate

1. Mineral reserves are reported above with the following cut-off grades:
   - 4.53 g/t Au for Kiena Deep
   - 3.35g/t Au for Presqu'île
   - 3.95 g/t Au for Dubuisson
   - 5.14 g/t Au for Eagle River.
2. Mineral reserves demonstrated economic viability with the following parameters:
   - a gold price of $2,025 (US$1,500) per ounce for mineral reserves with a USD:CAD exchange rate of 1.35
   - the minimum mining width used at Kiena is 2.0 m and Eagle River is 1.5 m
   - external dilution at Kiena varied from 0.25 m to 2.0 m for stope walls depending on the host rock type. At Eagle River, an additional 0.5 m to 0.75 m is external to the footwall and hanging wall stopes
   - a dilution grade is used outside the vein only at Eagle River at 0.16 g/t
   - a mining recovery factor of 90% is applied at Kiena and 95% at Eagle River
   - total cost per tonne at Kiena ranges from $240/t to $290/t, and $370/t at Eagle River
   - mill recovery is 97% and 98.5% for Presqu'île and Kiena Deep zones, respectively. At Eagle River, mill recovery is 97.7%
   - a bulk density factor of 2.8 tonnes per cubic metre at Kiena and 2.7 (t/m$^3$) at Eagle River.
3. The Kiena Deep Zone incorporates, A, A1, A2, H1ZA, BZA1, and BZA2.
4. At Kiena, proven mineral reserves are classified from measured mineral resources when 50% of the tonnes/grade are confirmed by development. At Eagle River, proven and probable mineral reserves are based on the block model classification.
5. Mineral reserves are classified and have been estimated in accordance with Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") - CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended (the "CIM Standards").
6. Mineral reserves have been depleted for mining as of December 31, 2024.
7. Rounding as required by reporting guidelines may result in apparent summation differences between tonnes, grade, and metal content.

# Mineral Resource Estimate

## Mineral Resource Estimate

| Eagle River | December 31, 2024 Tonnes (000s) | Grade (g/t Au) | Ounces (000s) | December 31, 2023 Tonnes (000s) | Grade (g/t Au) | Ounces (000s) |
|---|---|---|---|---|---|---|
| Measured | 250 | 11.6 | 93 | 201 | 10.8 | 70 |
| Indicated | 557 | 7.5 | 135 | 570 | 9.6 | 176 |
| **Total M&I** | **806** | **8.8** | **228** | 771 | 9.9 | 246 |
| Inferred | 2,749 | 2.6 | 229 | 2,858 | 3.8 | 349 |
| **Kiena** | | | | | | |
| Measured | 58 | 10.2 | 19 | 52 | 7.0 | 12 |
| Indicated | 789 | 5.4 | 138 | 472 | 4.6 | 70 |
| **Total M&I** | **847** | **5.8** | **158** | 525 | 4.8 | 81 |
| Inferred | 2,536 | 5.0 | 411 | 3,213 | 5.6 | 579 |
| **Wesdome** | | | | | | |
| Measured | 308 | 11.3 | 112 | 253 | 10.1 | 82 |
| Indicated | 1,346 | 6.3 | 271 | 1,042 | 7.3 | 246 |
| **Total M&I** | **1,653** | **7.3** | **386** | 1,296 | 7.8 | 327 |
| Inferred | 5,285 | 3.8 | 640 | 6,071 | 4.8 | 928 |

### 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 are considered for underground extraction and include ore grade and waste material within potentially mineable volumes. Kiena's mineral resource is reported below the 100 m crown pillar.
3. Eagle River inferred resources include 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 metre ($t/m^3$) was applied at Kiena and 2.7 tonnes per cubic metre ($t/m^3$) at Eagle River and Mishi.
5. Resources at Kiena are reported using a cut-off grade of:
   - 3.14 g/t Au for Kiena Deep
   - 2.97 g/t Au at S50, VC, B and K109 zones
   - 2.52 g/t Au at Presqu'île
   - 2.62 g/t Au at Dubuisson
   - 2.42 g/t Au for Martin and Wish zones
   - 3.2 g/t Au at Northwest, South, and Wesdome zones.
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:
   - a gold price of $2,430 (US$1,800) per ounce, a USD: CAD exchange rate of 1.35
   - cost per tonne of $190/t milled for Presqu'île, $197/t milled for Dubuisson, and $240/t milled at Kiena Deep
   - 98.5% mill recovery for Kiena Deep; 97.0% for Presqu'île and Dubuisson
8. Economic parameters for the determination of the cut-off grade for Eagle River include:
   - a gold price of $2,295 (US$1,700) per ounce, a USD/CAD exchange rate of 1.35
   - cost per tonne of $299/t milled
   - 97.7% mill recovery
   - royalty of 2%
   - Mishi resources remain unchanged from December 31, 2023.
9. Mineral resources are classified and have been estimated in accordance with the CIM 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:

- 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 March 31, 2026.

WESDOME

TSX: WDO | OTCQX: WDOFF

## Investor Relations

**Raj Gill**
SVP, Corporate Development & Investor Relations

**Trish Moran**
VP, Investor Relations

Phone: +1 (416) 564-4290
Email: trish.moran@wesdome.com

## Careers

@Wesdome Gold Mines

## Corporate Head Office

220 Bay St, Suite 1200
Toronto, ON M5J 2W4