WESDOME

TSX: WDO | OTCQX: WDOFF

Mineral Reserve, Mineral Resource & Life-of-Mine Updates

JUNE 25, 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 Wesdome Gold Mines Ltd. (“Wesdome” or 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 8-year mine life, optimization and cost savings plans, +$1 billion of free cash flow from 2026 to 2028, quarterly dividend payments and continued share buybacks, future production and anticipated costs and related margins, future exploration plans, anticipated grade and quantities from the Company’s exploration targets, the Company’s exploration budget from 2026 to 2028, the Company’s three-year guidance,the Company's updated mineral reserve and mineral resource estimates, growing consolidated production to 230,000 ounces per year by 2028, all-in sustaining costs remaining stable supporting resilient margins, upside from exploration potential leading to resource conversion and optimization initiatives, the ability to deliver value based on the fill-the-mill strategy, the Company's growth plans for 2029 and beyond, the Company's ability to provide long term growth and value.

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

Mineral resources are not mineral reserves, and do not have demonstrated economic viability, but do have reasonable prospects for economic extraction. Indicated mineral resources are sufficiently well defined to allow geological and grade continuity to be reasonably assumed and permit the application of technical and economic parameters in assessing the economic viability of the resource. Inferred mineral resources are estimated on limited information not sufficient to verify geological and grade continuity or to allow technical and economic parameters to be applied. Inferred mineral resources are too speculative geologically to have economic considerations applied to them to enable them to be categorized as mineral reserves. There is no certainty that mineral resources of any category can be upgraded to mineral reserves through continued exploration.

The Company’s mineral reserve and mineral resource figures are estimates, and Wesdome can provide no assurances that the indicated levels of gold will be produced, or that Wesdome will receive the metal prices assumed in determining its mineral reserves. Such estimates are expressions of judgment based on knowledge, mining experience, analysis of drilling results, and industry practices. Valid estimates made at a given time may significantly change when new information becomes available. While Wesdome believes that these mineral reserve and mineral resource estimates are well established, and the best estimates of the Company’s management, by their nature mineral reserve and mineral resource estimates are imprecise and depend, to a certain extent, upon analysis of drilling results and statistical inferences, which may ultimately prove unreliable. If the Company’s mineral reserve or mineral resource estimates for its properties are inaccurate or are reduced in the future, this could have an adverse impact on Wesdome’s future cash flows, earnings, results, or operations and financial condition.

The statements relating to the Company’s exploration targets provided herein, including potential grade and quantity are conceptual in nature only since there has been insufficient exploration to define a mineral resource, as defined by NI 43-101, and it is uncertain if further exploration will result in the target being delineated as a mineral resource. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. These risks, uncertainties and other factors 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 and twelve 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.

Qualified Persons

The scientific and technical information in this news release was provided, reviewed and approved by the following individuals, all of whom are independent “Qualified Persons” for the purposes of NI 43-101, as set out in the tables below. The Qualified Persons have, collectively, verified the data disclosed and data underlying the information or opinions contained in the news release, without restrictions or limitations. Data verification was completed through a combination of site visits and review against original drill materials. Such Qualified Persons are satisfied as to the appropriateness and quality of the technical work completed and accept responsibility for the disclosure, in accordance with Canadian regulatory requirements set out in NI 43-101.

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.

On Today's Call



ANTHEA BATH	PHILIP YEE	TYLER MITCHELSON	KEVIN LONERGAN	JONO LAWRENCE	RAJ GILL
President and Chief Executive Officer	Chief Financial Officer	Chief Operating Officer	Senior Vice President, Technical Services	Senior Vice President, Exploration and Resources	Senior Vice President, Corporate Development and IR

Agenda

1	2	3	4	5	6
Opening Remarks	Technical Overview	Exploration	Life of Mine	Closing Remarks	Q&A

1 Opening Remarks



Building a Company with Long-Term Free Cash Flow Visibility



Record
Reserve Base & Mine Life

Largest mineral reserves in company history

8-year reserve-based mine plans

Growing
Production and Margins

Up to 230,000 oz annual production by 2028

Stable AISC[1] supporting resilient margins

Upside
Scalable Organic Growth

Inferred resources nearly doubled

Potential upside from multi-year exploration target potential

Resource conversion and optimization initiatives

Robust
Free Cash Flow[1] & Shareholder Returns

+1B in free cash flow[1] from 2026-2028

Initiated a quarterly cash dividend

Expanded share buyback program

1. AISC (All-in Sustaining Costs) and free cash flow are non-IFRS measures. For further information and detailed reconciliations, refer to the slide in the Appendix entitled “Non-IFRS Performance Measures”.

High-Margin Producer with a Sustainable Organic Growth Platform

2023-2025 Actuals

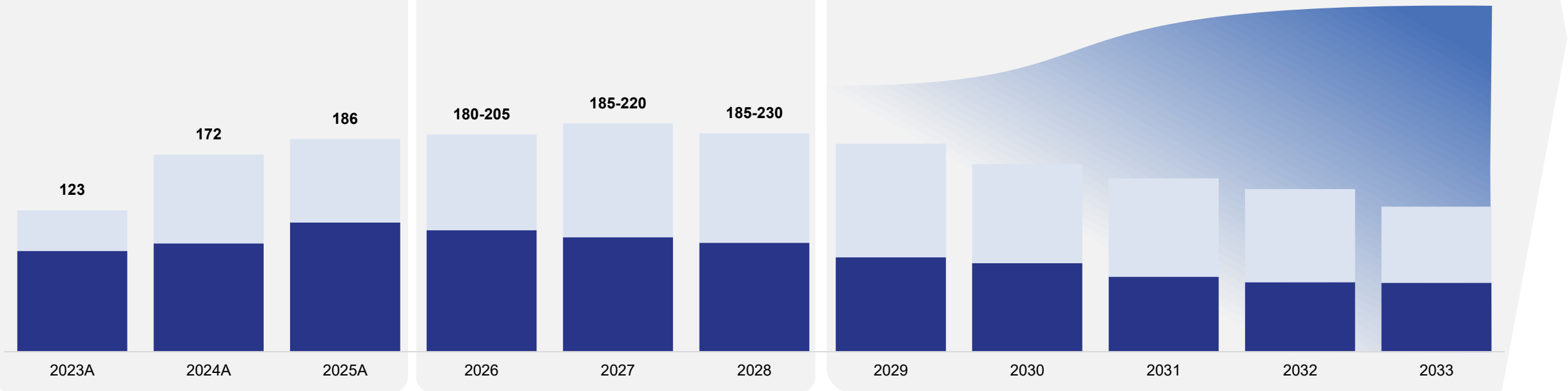
2026-2028 Guidance Period

	2026E	2027E	2028E
Consolidated Production (koz)	180-205	185-220	185-230
All-in Sustaining Costs[1] (US$/oz Au)	$1,525 - $1,700	$1,600 - $1,750	

2029 and Beyond Pathway to Sustainable Growth

OPPORTUNITIES BEYOND THE RESERVE-BASED PLAN

- Productivity and execution improvements
- Conversion of mineral resources
- Testing of exploration targets including open pit opportunities



Note: See Appendix for additional disclosure, including key assumptions, reserve-based mine plan details and 2026–2028 guidance by asset

1. AISC (All-in Sustaining Costs) is a non-IFRS measure. For further information and detailed reconciliations, refer to the slide in the Appendix entitled “Non-IFRS Performance Measures”.

Long Track Record of Shareholder Value Creation

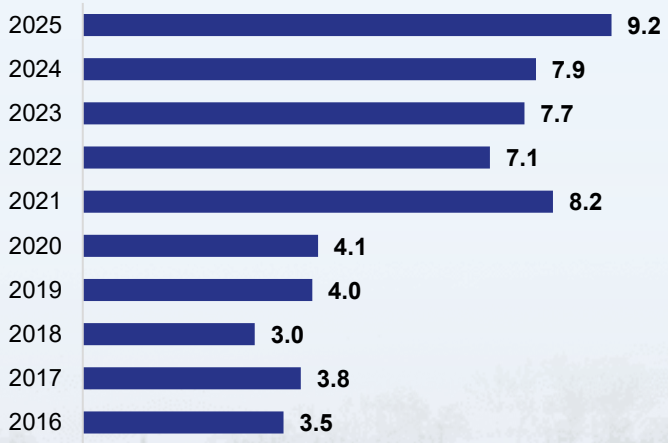
Production (oz / 000 shares)



Operating Cash Flow ($ / share)



Mineral Reserves (oz / 000 shares)





Financial Strength Supports Sustainable Capital Returns

$0.9B - $1.4B

2026-2028 Cumulative FCF[1]
(US$3,500-4,500/oz Au)

~40%

2026-2028 Average FCF[1] Margin
(Consensus)

~20%

2026-2028 Average FCF[1] Yield
(FCF/EV) (Consensus)



$0.1224

Initial annualized dividend per share (paid quarterly) representing a 0.5% yield[2]

$145M

Returned to shareholders via share repurchases since November 7, 2025

1. Free cash flow is a non-IFRS measure. For further information and detailed reconciliations, refer to the slide in the Appendix entitled “Non-IFRS Performance Measures”.
2. Based on June 19, 2026 closing price on the TSX

2 Technical Overview



Delivered on Expectations



EAGLE RIVER

- Increased reserves and extended mine life
- Achieved effective mill utilization
- Added economic tonnes at low discovery cost



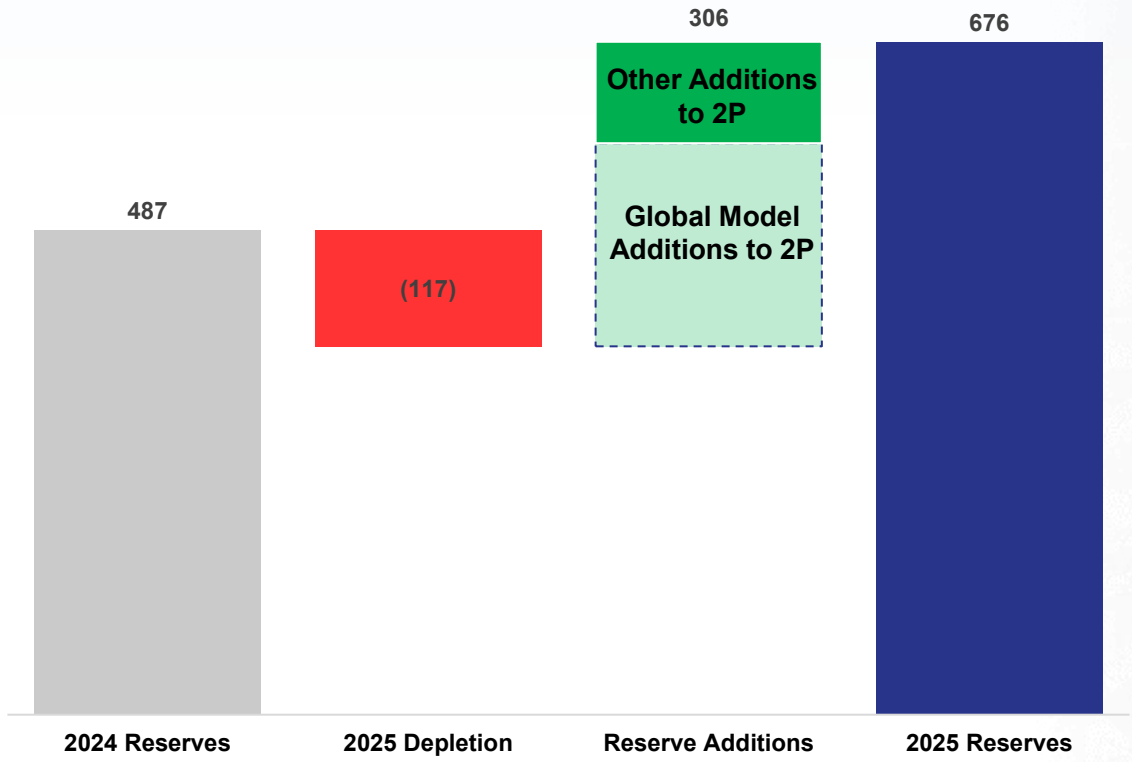
KIENA

- Replaced high-grade depletion
- Increased throughput
- Advanced pipeline of opportunities

Eagle River Mineral Reserves Increased 39%

Eagle River 2P Mineral Reserve Waterfall

koz



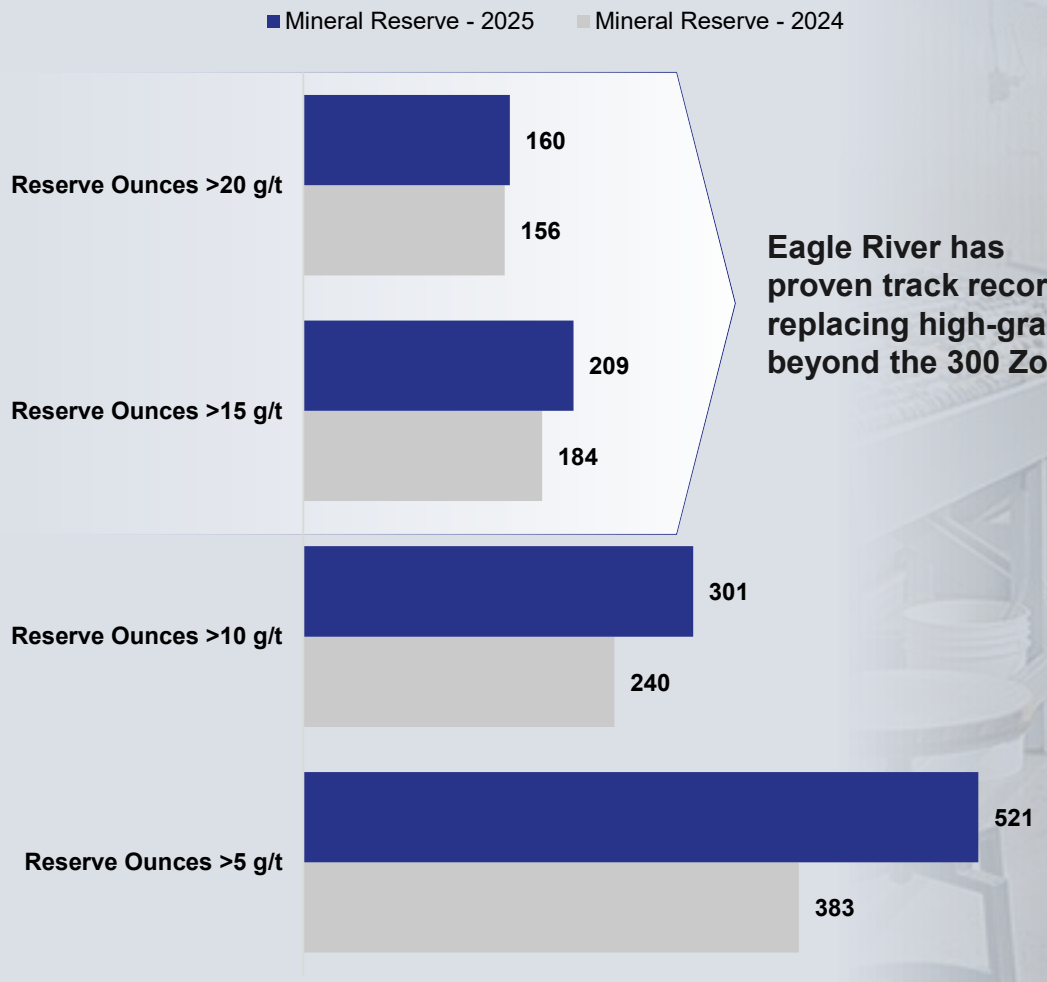
Note: Figures may not add due to rounding.



High-Grade Core of Eagle River Continues to Grow

Reserve Grade Distribution

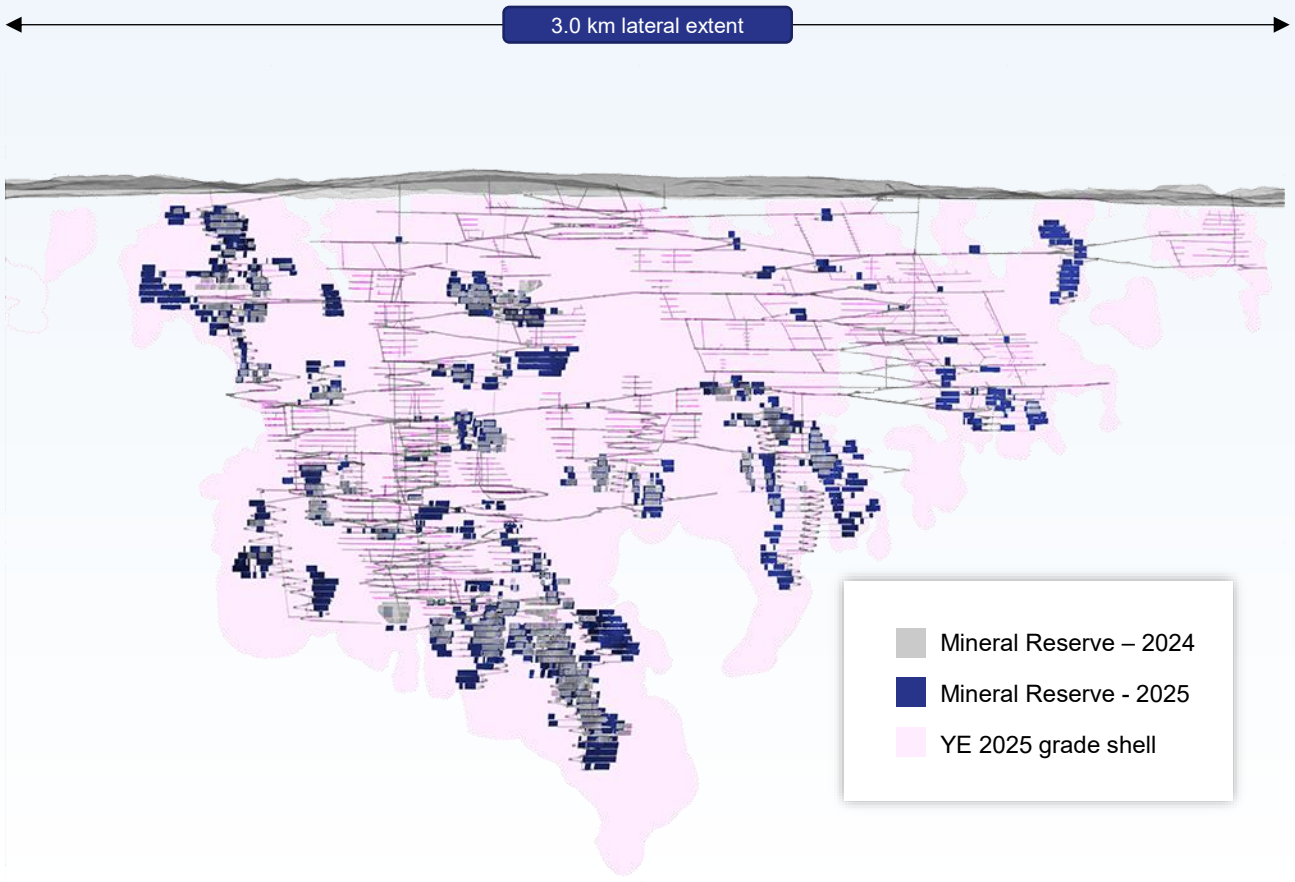
koz



Eagle River has proven track record of replacing high-grade beyond the 300 Zone

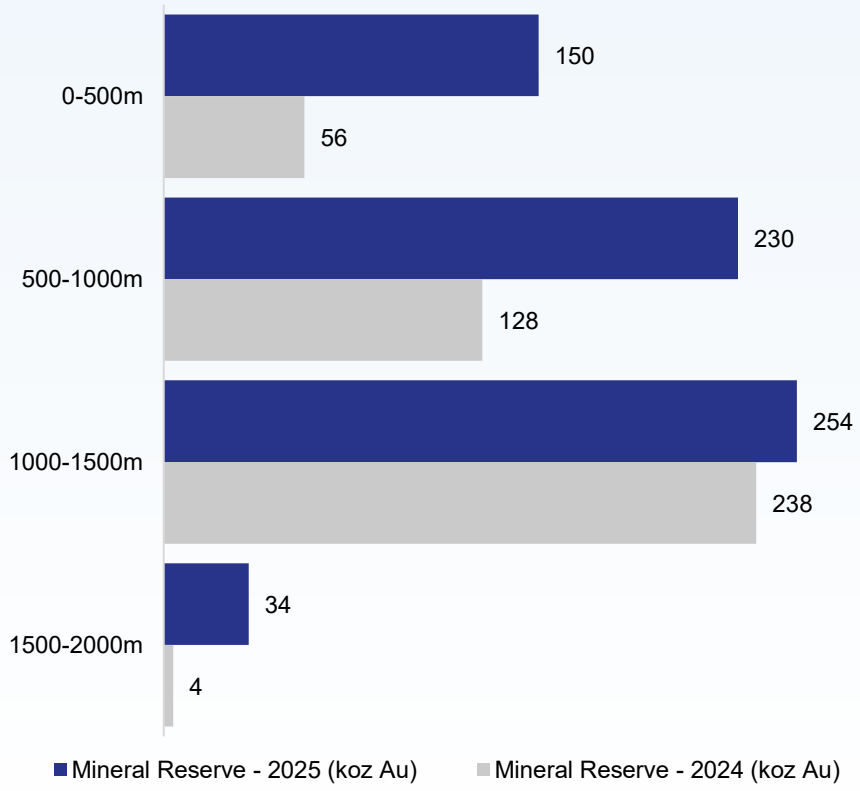
Meaningful Ounce Growth Above 1,000 Metres Underpins Eagle River Upside

Eagle River Mine – Long Section



In-Situ Ounces per Vertical 500 Metres

koz



Kiena’s High-Grade Mineral Reserves Maintained

Kiena Mineral Reserve Replacement Waterfall

koz

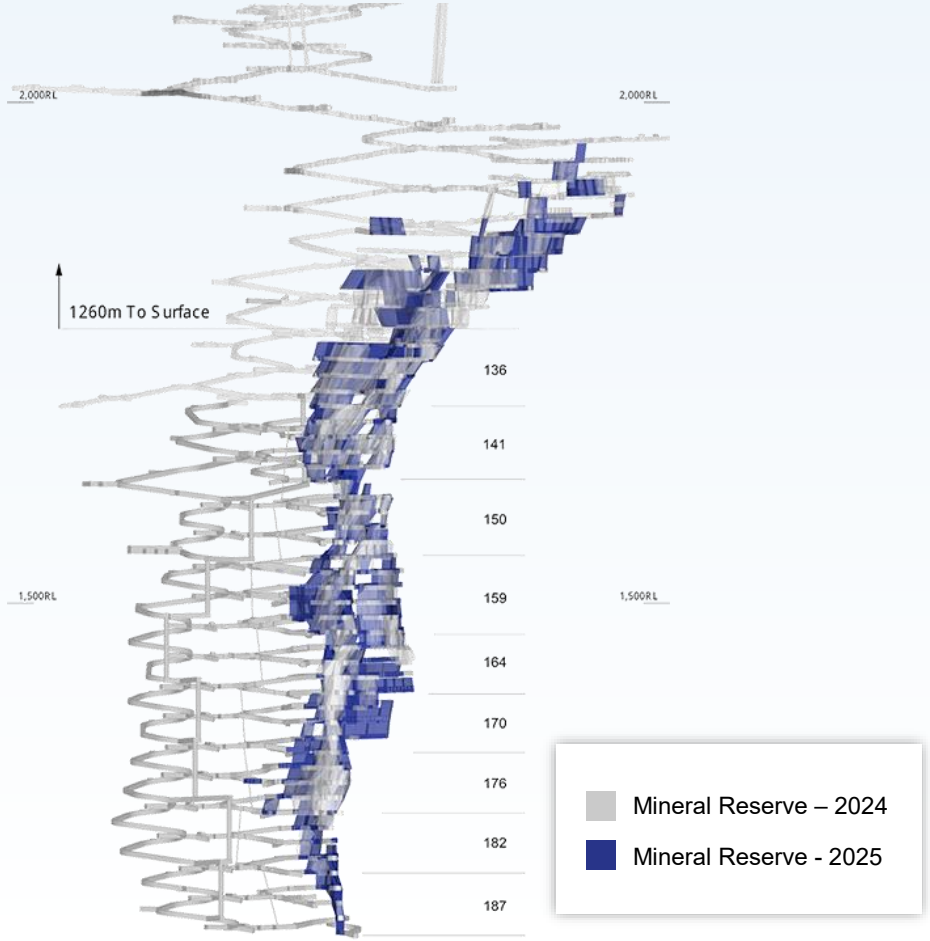




Note: Figures may not add due to rounding.

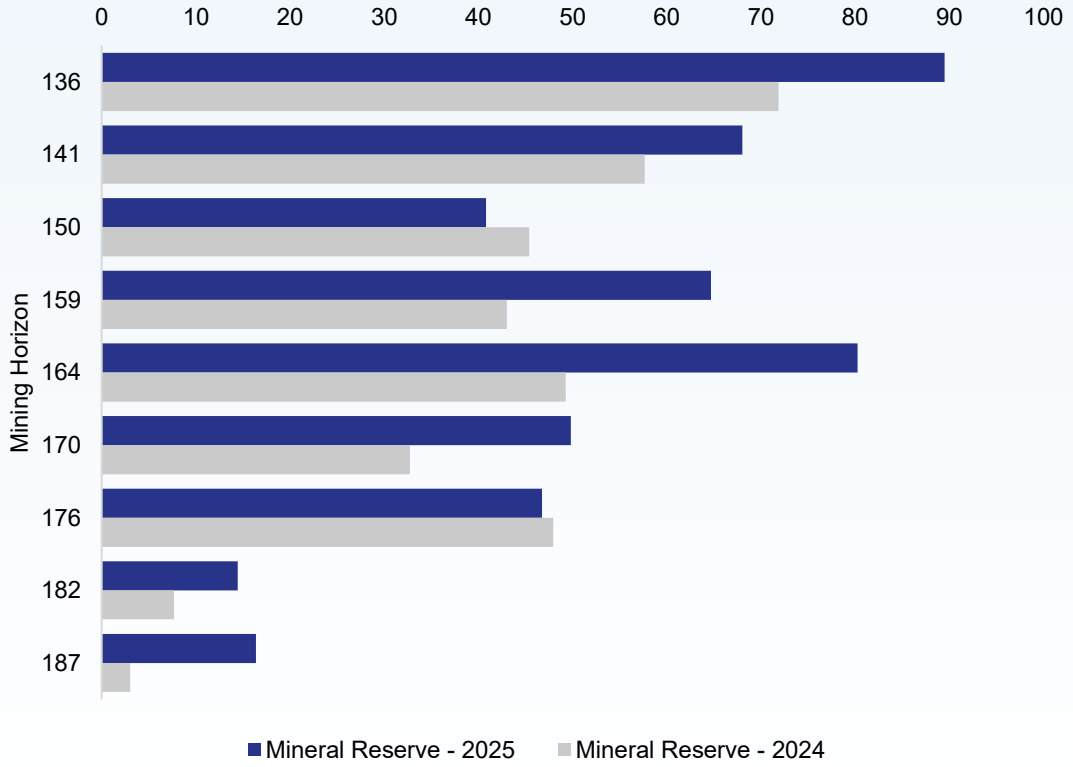
Strong Ounce Per Vertical Metre Growth at Kiena Deep

Kiena Deep – Long Section



Kiena Deep Reserve Ounces by Mining Horizon – 2025 vs 2024

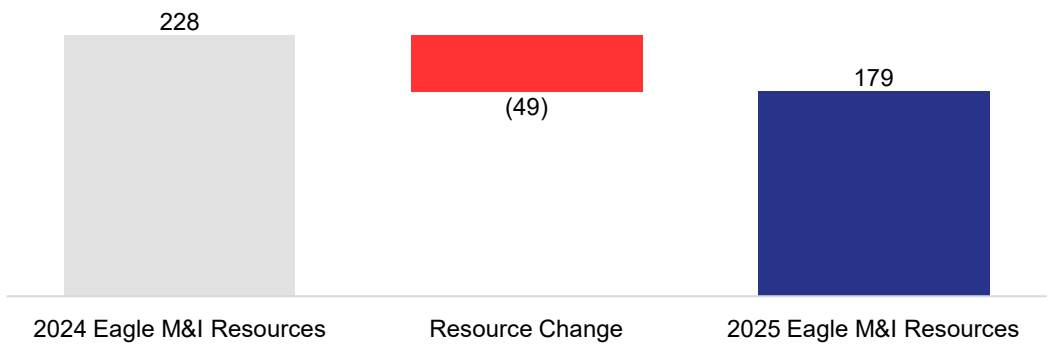
koz



Mineral Resource Growth Demonstrates Scale of Opportunity

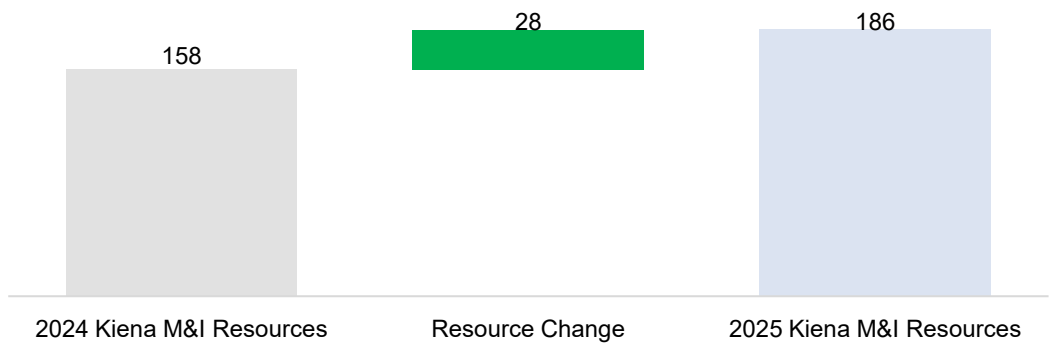
Eagle River Measured & Indicated Resource Waterfall

koz



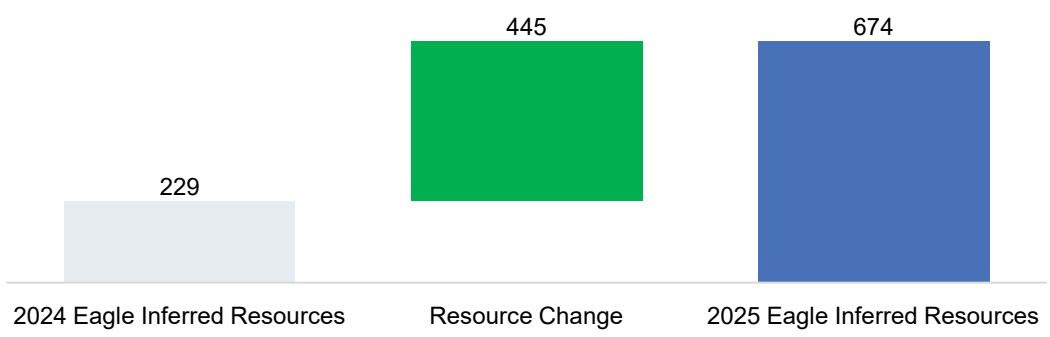
Kiena Measured & Indicated Resource Waterfall

koz



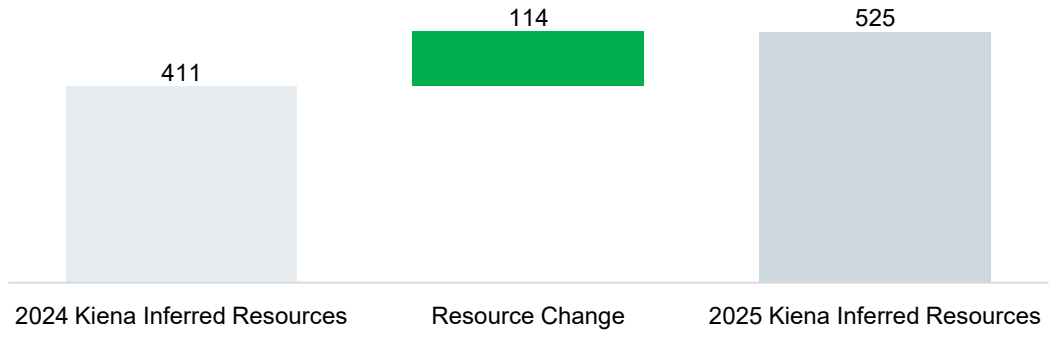
Eagle River Inferred Resource Waterfall

koz



Kiena Inferred Resource Waterfall

koz



Note: Figures may not add due to rounding.

3 Exploration



Exploration Targets Support Growth



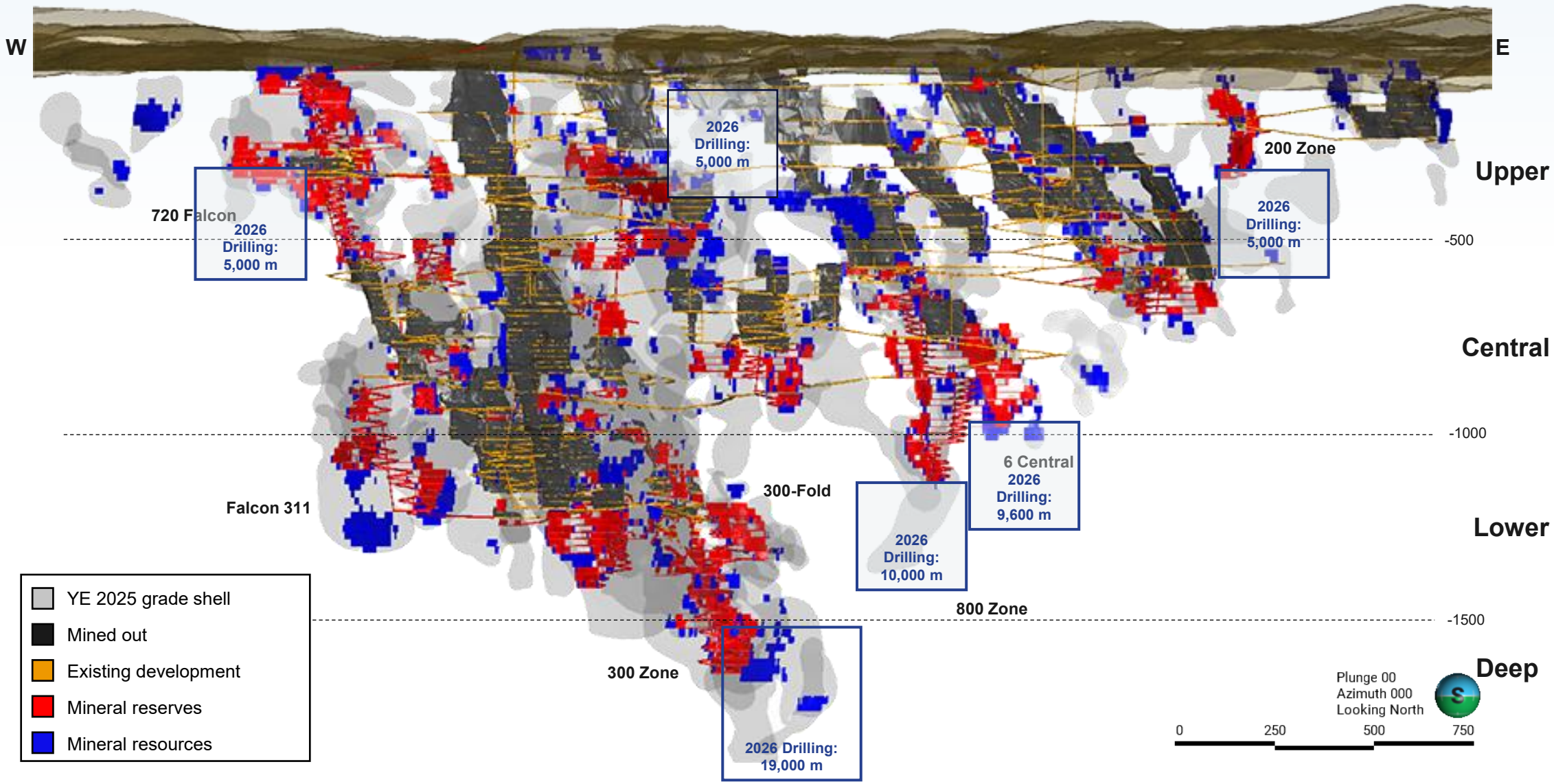
Exploration Targets[1]

2.4 – 6.3 Moz Au

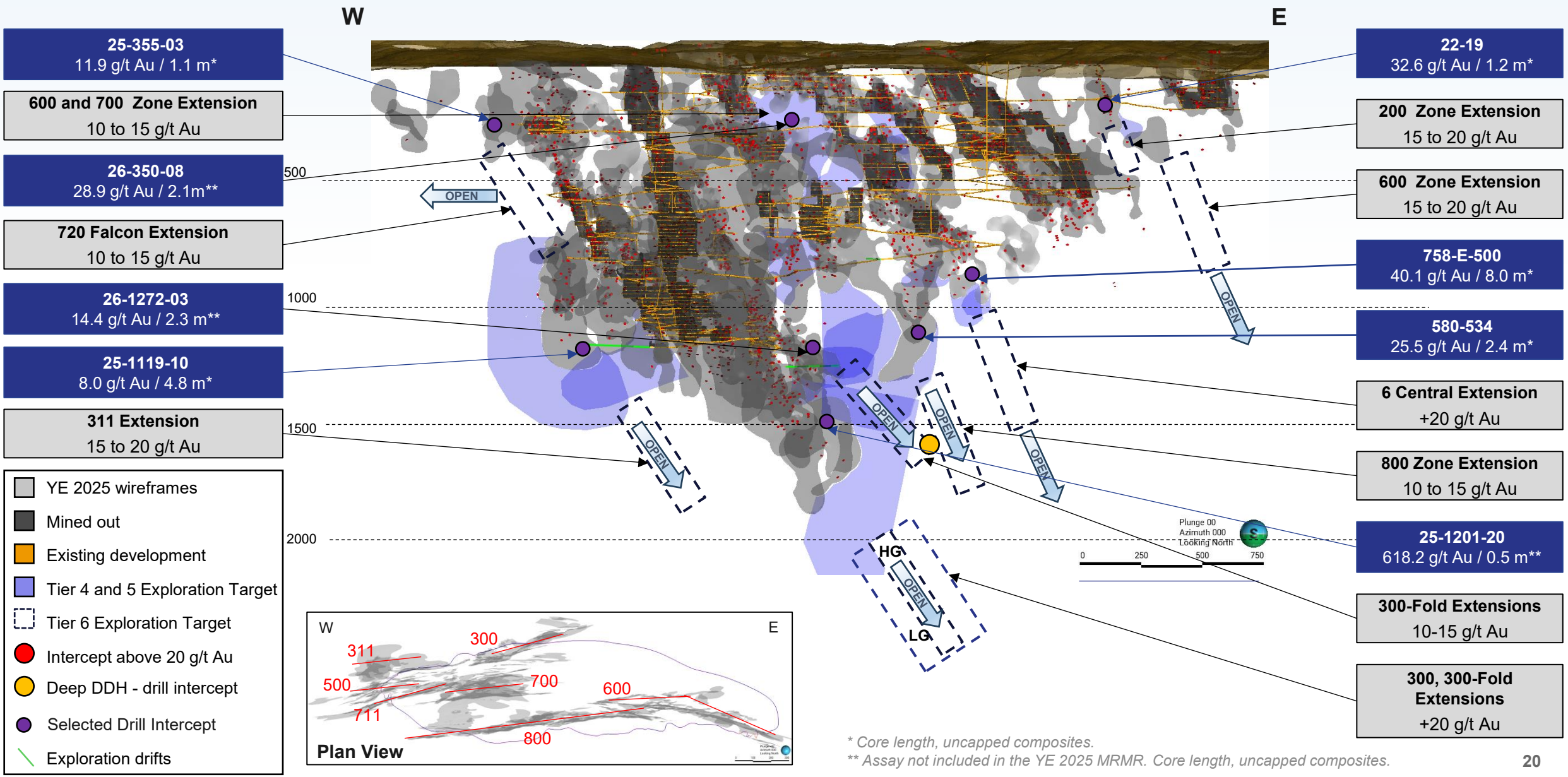
Approximately 27.1 to 40.0 Mt from targets grading 2.7 – 4.9 g/t for an exploration target potential of 2.4 – 6.3 Moz Au

1. The statements relating to the Company's exploration targets provided herein, including potential grade and quantity are conceptual in nature only since there has been insufficient exploration to define a mineral resource, as defined by NI 43-101 and it is uncertain if further exploration will result in the target being delineated as a mineral resource. The reported ranges represent the aggregation of multiple individual exploration targets that may be spatially separated and are not intended to represent a single continuous mineral deposit. Detailed tonnage, grade, and contained gold ranges for the individual exploration targets included in each category are provided in more detailed tables below. Grade ranges are not reported on an aggregated basis in this table, as combining minimum and maximum grades from multiple independent Exploration Targets would not provide a meaningful representation of the aggregated targets. Grade ranges for each individual Exploration Target are presented in the detailed tables below in accordance with NI 43-101 disclosure requirements.

Drilling High-Grade Zones in 2026



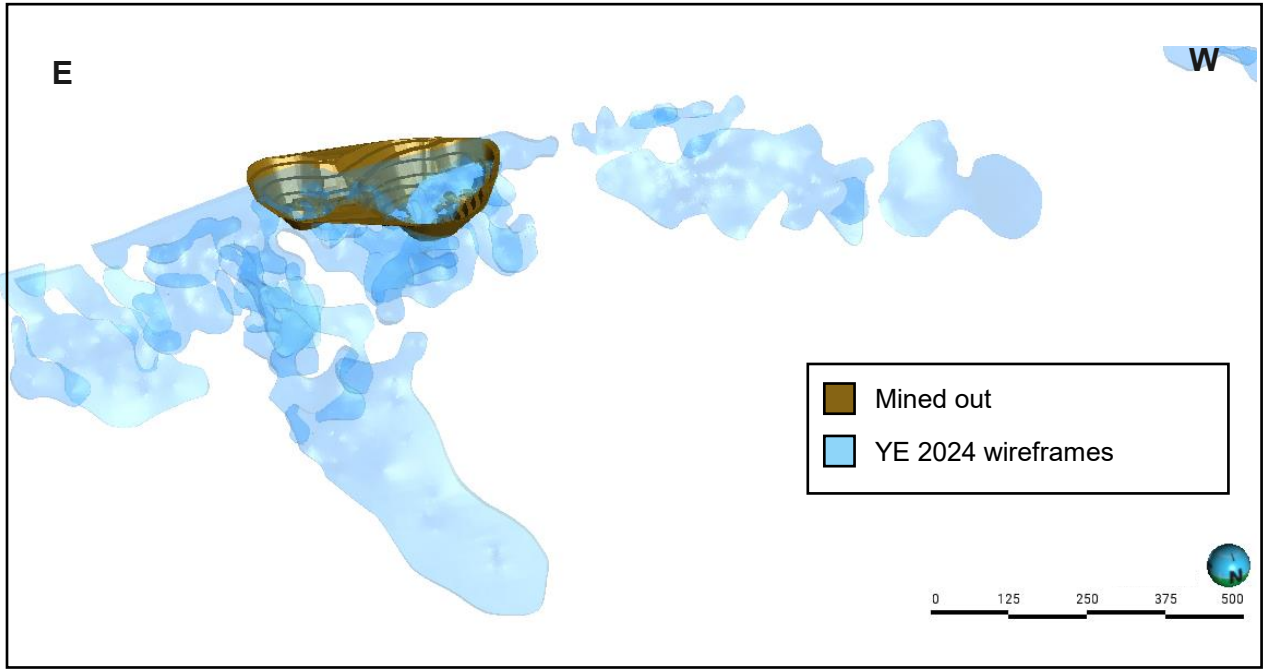
Eagle River – Open at Depth with Potential High-Grade Continuity



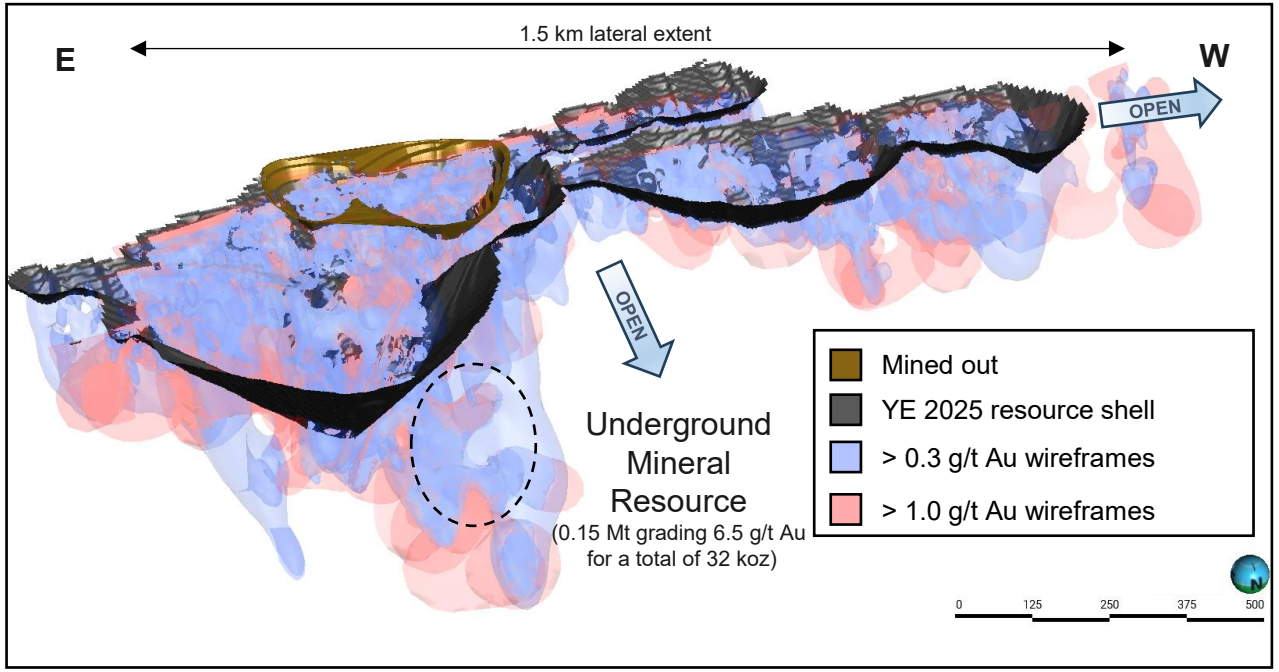
** Core length, uncapped composites.*
*** Assay not included in the YE 2025 MRMR. Core length, uncapped composites.*

Mishi Resource Demonstrating Growth Potential

2024 Year-End Grade Shells



2025 Year-End Grade Shells



Inferred Mineral Resource Sensitivity to Gold Price

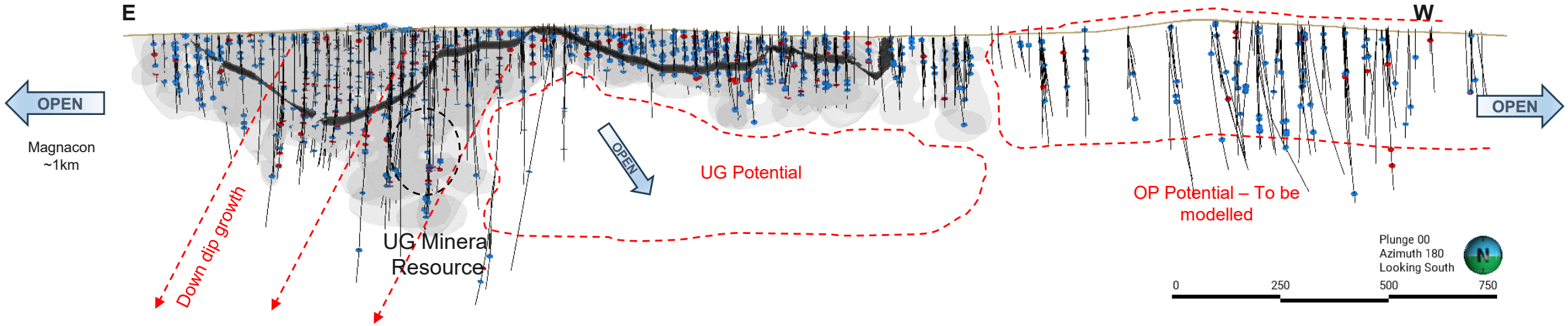
Price	Cut-off (Au g/t)	Tonnes (kt)	Au (g/t)	Au (koz)
$2,100	0.55	11,487	1.4	523
$2,300	0.50	14,455	1.3	609
$2,500	0.46	17,333	1.1	644

Resource Pit Parameters

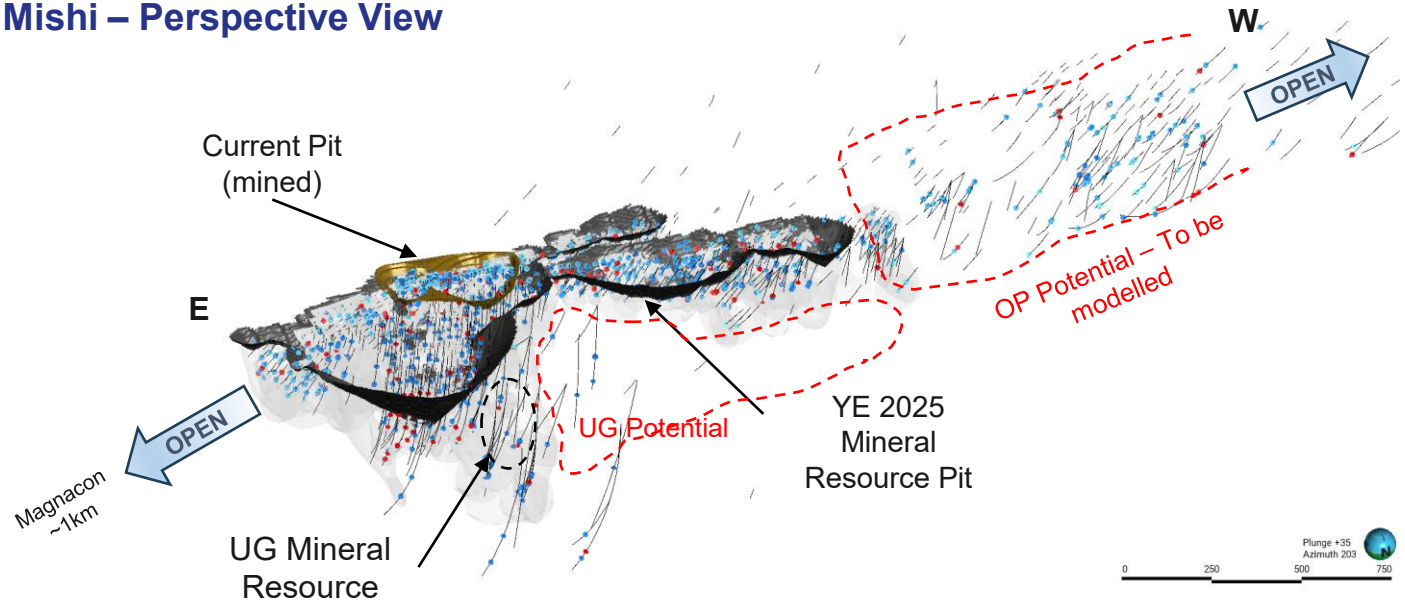
Parameters	
Geometallurgical recovery	82%
Mining cost	US$5 / tonne
Processing cost	US$40 / tonne
Strip ratio	5.1-5.3 to 1

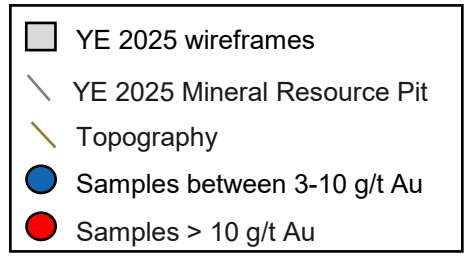
Mishi – A High-Potential Discovery Opportunity

Mishi – Longitudinal View



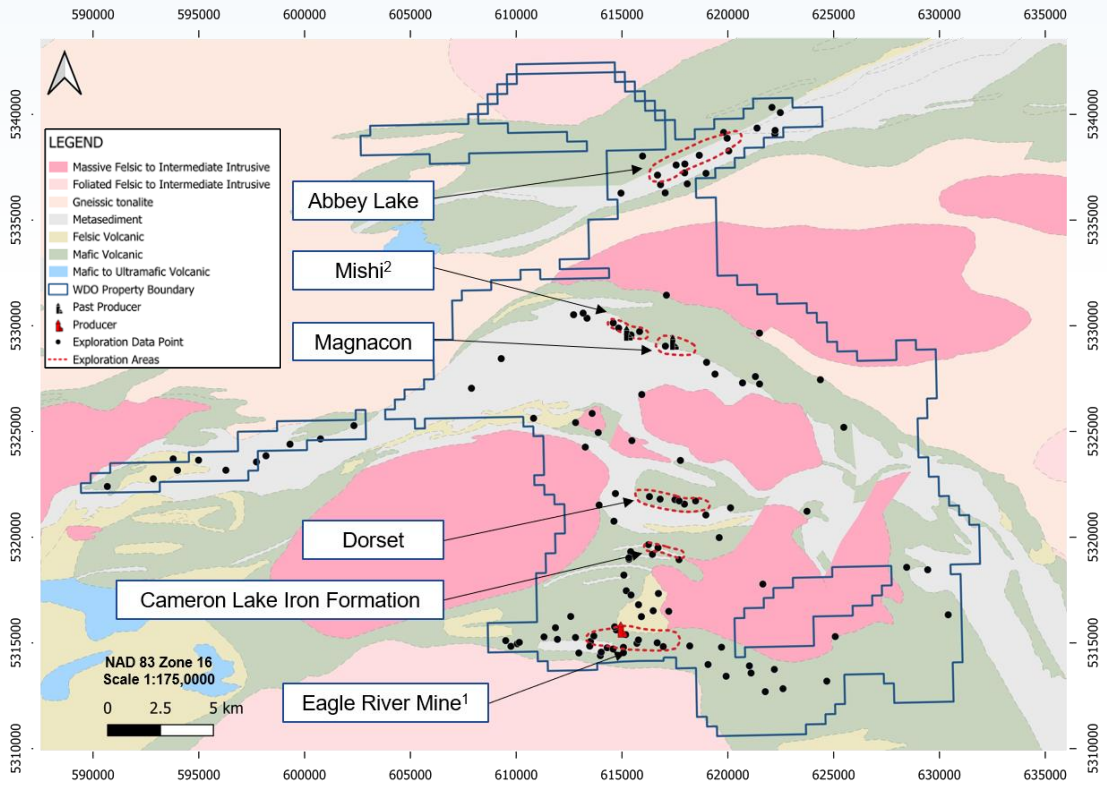
Mishi – Perspective View





Eagle River Exploration Targets

Map of Eagle River Property Showing Exploration Targets



Notes to Map (above)

1. Eagle River Mine refers to the location of the mine, as well as the In-Shell Potential, Near-Shell Extensions, Near-Shell High-Grade Extensions, and High-Grade Corridor exploration targets.
2. Mishi refers to the location of the historical Mishi mine, as well as the Mishi deep targets and Mishi near surface exploration targets.
3. The exploration targets presented herein were derived from an evaluation of 164 individual exploration opportunities identified across the Eagle River property. Thirty of these opportunities were grouped and aggregated to define the reported exploration targets.

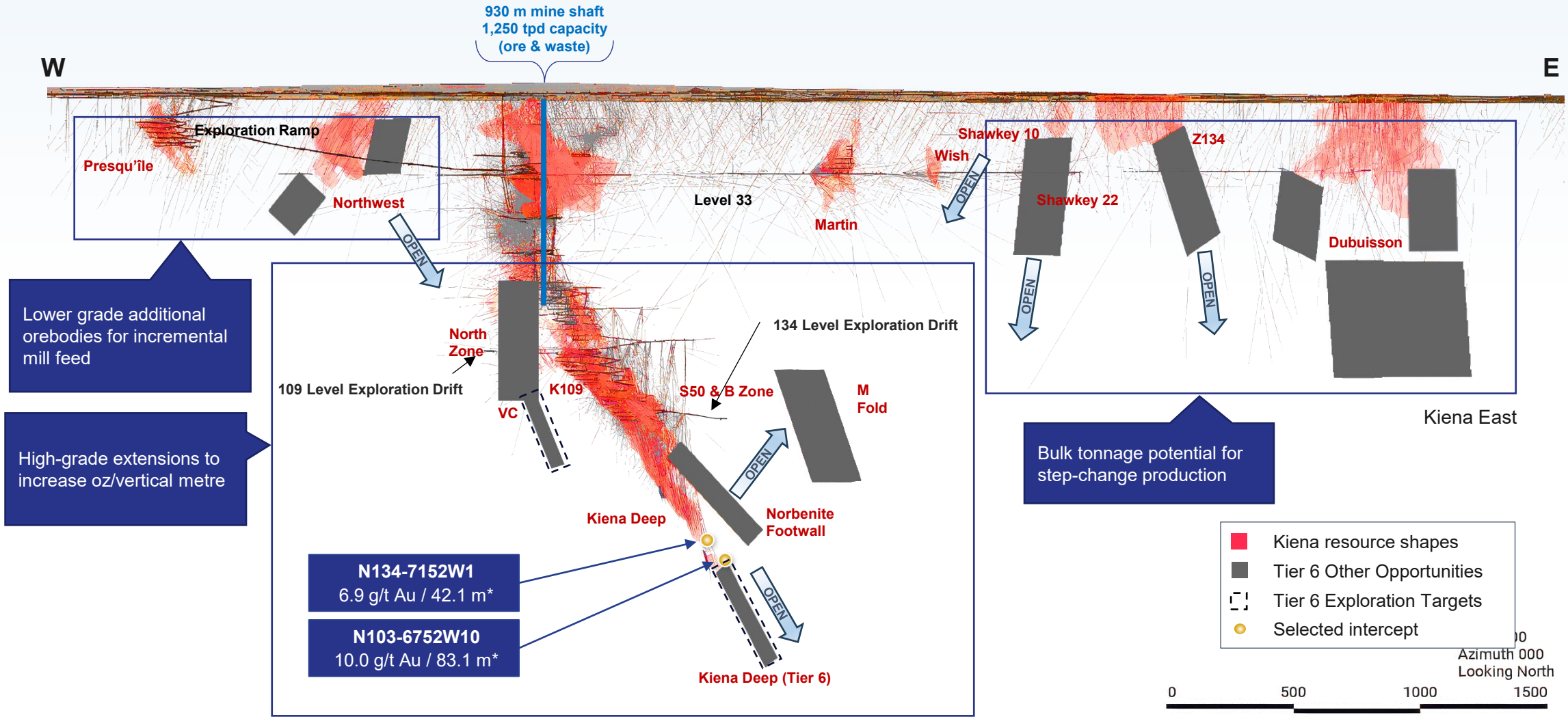
Exploration Target Ranges for Eagle River

Category	Exploration Target	OP/UG	Tier	Tonnage	Grade	Gold
				(kt)	(g/t Au)	(koz)
Near Mine Exploration Targets	In-Shell Potential	UG	4	350-550	5.0-9.0	60-160
	Near-Shell Extensions	UG	5	1,000-1,900	8.0-11.0	260-660
	Near-Shell High Grade Extensions	UG	5	120-180	16.0-21.0	60-120
	High-Grade Corridor Targets	UG	6	700-1,050	22.0-26.0	490-880
	Subtotal			**2,170-3,680**	**12.5-15.5**	**870-1,820**
Historical Mine and Advanced Exploration Targets	Magnacon	UG	4	1,500-2,100	3.0-7.0	140-470
	Mishi Deep Targets (T4)	UG	4	350-600	3.5-4.5	40-90
	Mishi Deep Targets (T6)	UG	6	180-260	4.5-6.5	30-50
	Mishi Near Surface	OP	5	2,800-4,000	1.5-2.5	140-330
	Subtotal			**4,830-6,960**	**2.2-4.2**	**350-940**
Greenfield Exploration Targets	Cameron Lake Iron Formation	OP	4	9,100-13,000	0.6-0.9	180-370
	Dorset	OP	4	3,200-4,650	0.9-1.4	90-210
	Abbey Lake	OP	5	950-1,350	1.5-2.5	50-110
	Subtotal			**13,250-19,000**	**0.7-1.1**	**320-690**
TOTAL EAGLE RIVER MINE				**20,150-29,640**	**2.4-3.6**	**1,540-3,450**

Note to Table (above)

- The potential quantity and grade of the exploration target are conceptual in nature. There has been insufficient exploration to estimate and define a mineral resource, as defined by *National Instrument 43-101 Standards of Disclosure*, and it is uncertain if further exploration will result in the target being delineated as a mineral resource.
- An exploration target is used to provide a conceptual estimate of the potential quantity and grade of a mineral deposit, based on known and additional limited geological evidence. It is an early-stage assessment that will help to guide further exploration, but it is not a mineral resource or and should not be treated as such. The exploration target is based on the Company's interpretation of multiple datasets across 164 identified targets.
- Tonnage, grade, and contained gold ranges have been rounded for presentation purposes. Minor differences may occur due to rounding and, therefore, the reported contained gold values may not reconcile with the reported tonnage and grade ranges.
- Grade ranges reported for the subtotal and total exploration target lines were calculated as tonnage-weighted average grades using the corresponding minimum and maximum tonnage and grade estimates for the individual exploration targets included in each aggregation.

Kiena – Open at Depth, High-Grade Deep Extensions and Near-Mine Targets

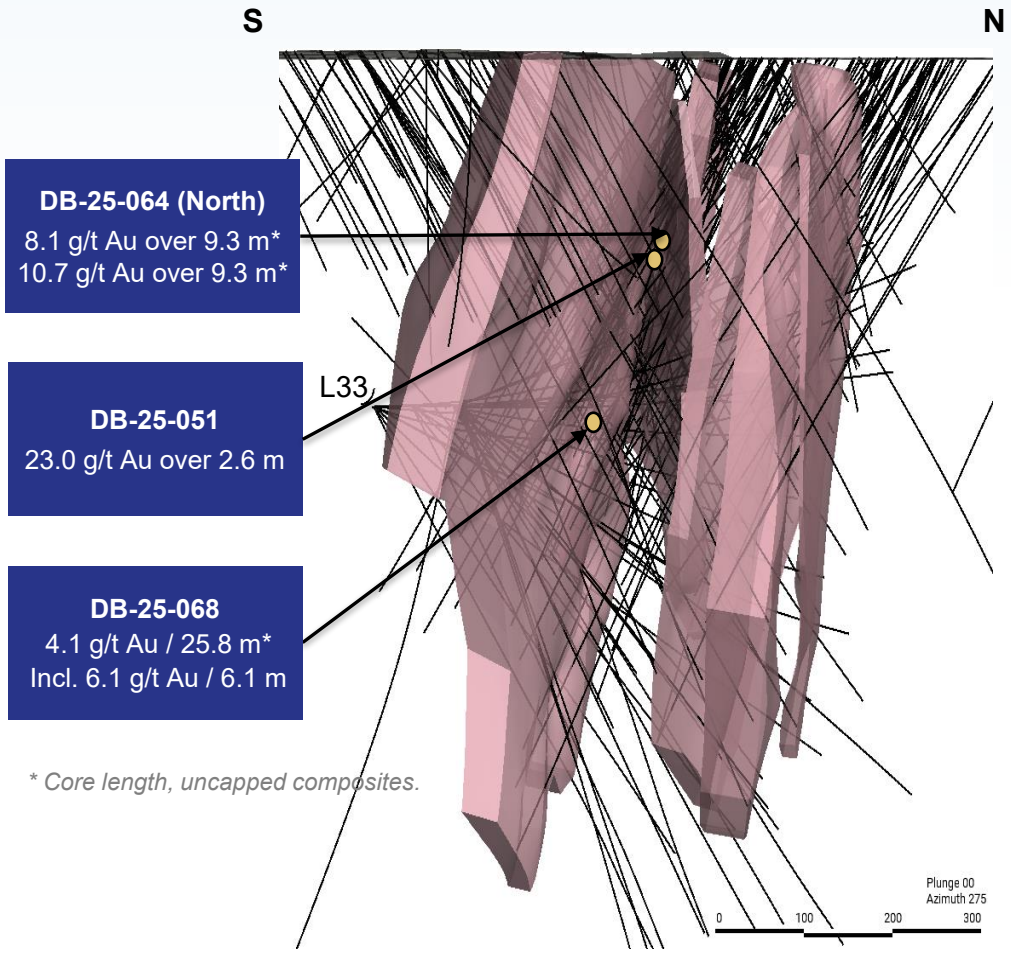


** Core length, uncapped composites.*

Bulk Tonnage Potential at Dubuisson

Dubuisson - Looking North

Dubuisson wireframes | Drill trace | Select intercept

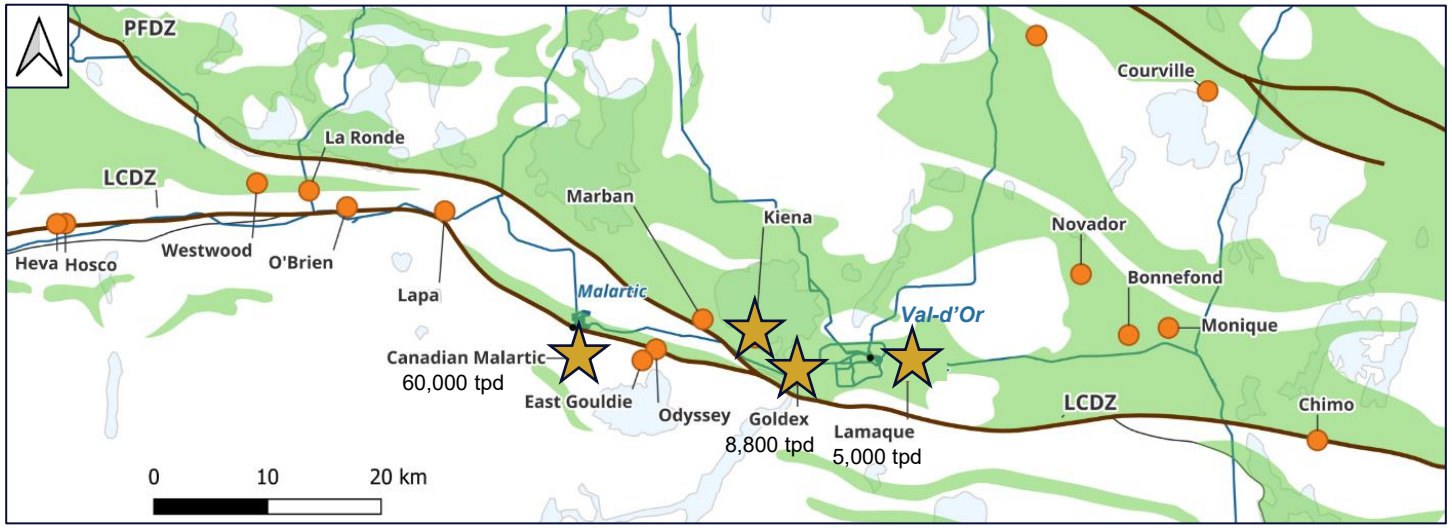


** Core length, uncapped composites.*

Conceptual modelling suggests the potential for significantly larger mining widths and increased mineable inventory compared to the current selective mining approach. Under a conceptual bulk-mining scenario using a 1.0 g/t Au cut-off grade, the interpreted mineralized volume has an average grade of approximately 2.4 g/t Au and encompasses approximately 3.5 times more tonnage and 1.5 times more contained ounces than the YE 2025 grade shells.

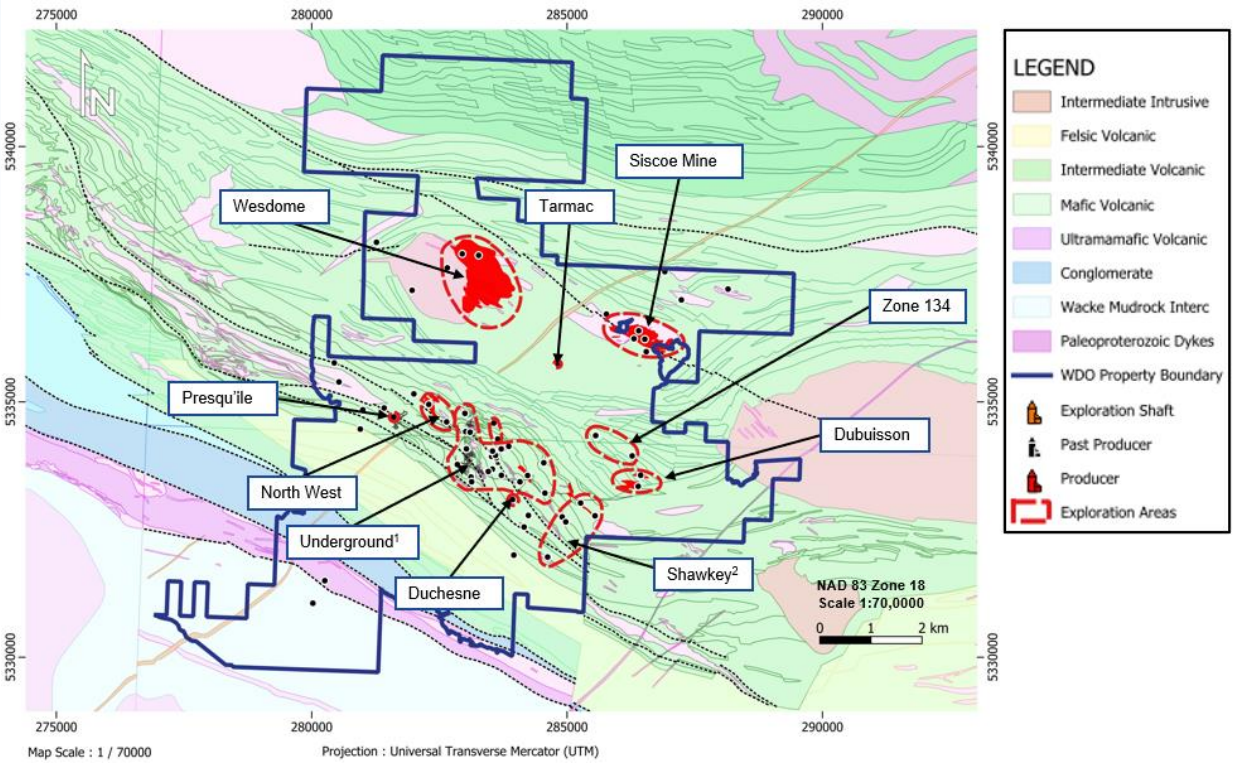
Regional Map – Val-d'Or

Regional Mills | Regional Deposits



Kiena Exploration Targets

Map of Kiena Property Showing Exploration Targets



Notes to Map (above)

1. Underground refers to the location of the main mining activities at the Kiena property, as well as the near mine, Norbenite Footwall, VC, and K109 exploration targets.
2. Shawkey refers to the location of the Shawkey 22 and Shawkey 10 exploration targets.
3. The exploration targets presented herein were derived from an evaluation of 63 individual exploration opportunities identified across the Kiena property. Twenty-five of these opportunities were grouped and aggregated to define the reported exploration targets.

Exploration Target Ranges for Kiena

Category	Exploration Target	Tier	Tonnage	Grade	Gold
			(kt)	(g/t Au)	(koz)
Near Mine Exploration Targets	Norbenite Footwall	5	560-800	7.0-12.0	130-310
	Kiena Deep (Tier 5)	5	100-300	6.7-24.0	20-230
	Kiena Deep (Tier 6)	6	120-370	10.0-13.2	40-150
	Northwest	5	350-500	4.0-7.5	45-120
	Dubuisson	5	900-1,300	2.4-7.9	70-325
	VC	6	170-240	5.2-7.3	30-55
	Presqu'île	5	140-200	2.1-14.0	10-90
	K109	4	40-60	3.7-5.7	5-10
	Subtotal		**2,380-3,770**	**4.5-10.8**	**350-1,290**
Historical Mine and Advanced Exploration Targets	Siscoe Mine	4	960-1,400	8.3-11.7	250-520
	Wesdome	4	2,500-3,600	2.0-6.6	160-760
	Shawkey 22	5	580-830	3.0-5.0	55-135
	Shawkey 10	4	260-310	4.0-9.5	35-115
	Subtotal		**4,300-6,140**	**3.7-7.7**	**500-1,530**
Greenfield Exploration Targets	Duchesne	5	220-310	2.0-5.0	15-50
	Tarmac	5	150-210	2.0-6.0	10-40
	Subtotal		**370-520**	**2.0-5.4**	**25-90**
TOTAL KIENA			**7,050-10,430**	**3.8-8.7**	**895-2,910**

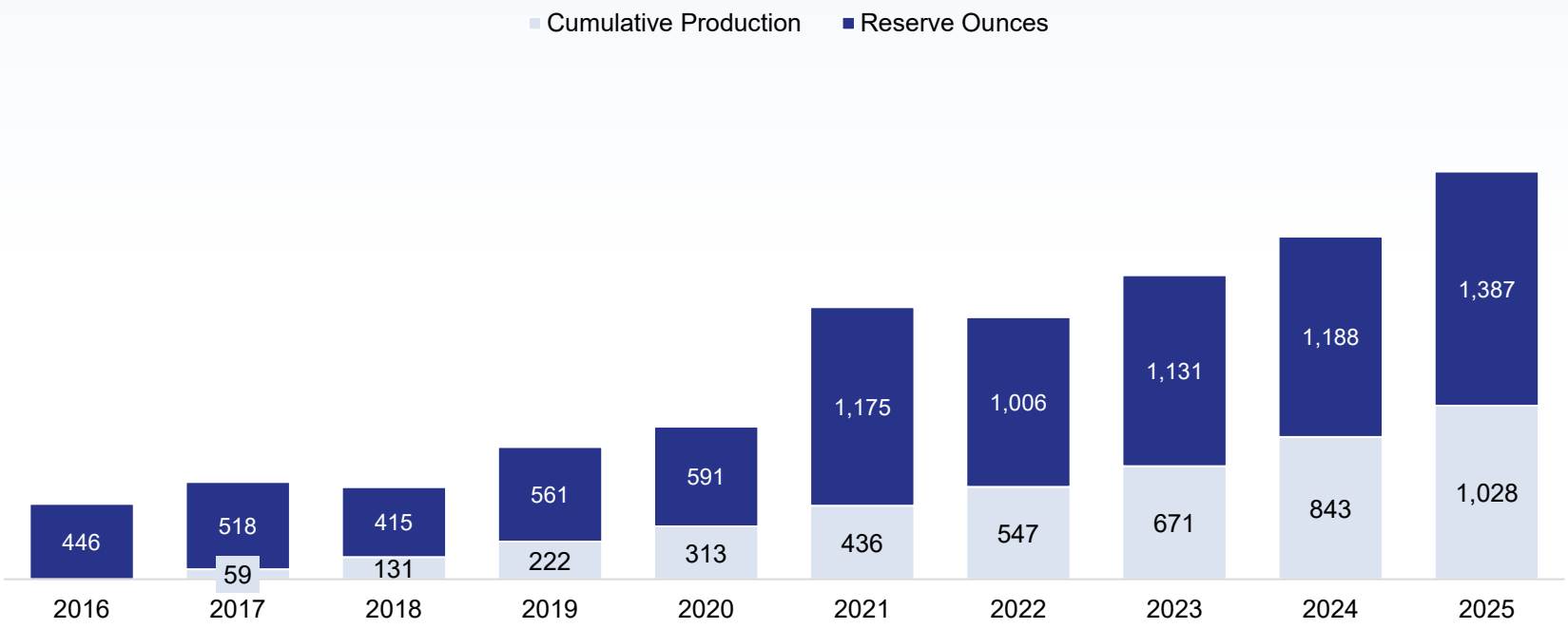
Note to Table (above)

- The potential quantity and grade of the exploration target are conceptual in nature. There has been insufficient exploration to estimate and define a mineral resource, as defined by *National Instrument 43-101 Standards of Disclosure*, and it is uncertain if further exploration will result in the target being delineated as a mineral resource.
- An exploration target is used to provide a conceptual estimate of the potential quantity and grade of a mineral deposit, based on known and additional limited geological evidence. It is an early-stage assessment that will help to guide further exploration, but it is not a mineral resource or mineral reserve and should not be treated as such. The exploration target is based on the Company's interpretation of multiple datasets across 63 identified targets.
- Tonnage, grade, and contained gold ranges have been rounded for presentation purposes. Minor differences may occur due to rounding and, therefore, the reported contained gold values may not precisely reconcile with the reported tonnage and grade ranges.
- Grade ranges reported for the subtotal and total Exploration Target lines were calculated as tonnage-weighted average grades using the corresponding minimum and maximum tonnage and grade estimates for the individual Exploration Targets included in each aggregation.

Track Record of Growing Reserves While Increasing Production

Cumulative Production and Reserves

koz



MI&I Resources

(2025 Year-End)

M&I: 365 koz at 6.2 g/t (1.8Mt)
Inferred: 1.2 Moz at 2.5 g/t (15.1Mt)

90% UG
70% Surface

Hit Rate on Drilling (>0.5 g/t Au cut-off)

Increasing exploration spend, driving discovery and follow-on reserve conversion

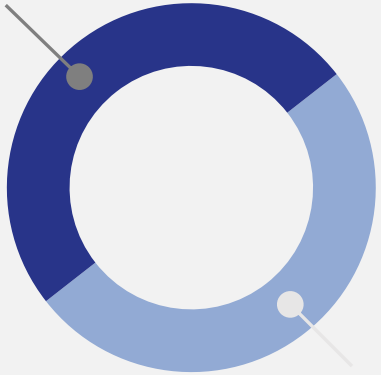
Note: Please see the Company's press release dated June 24, 2026. 2026 Technical Reports to be filed on Sedar+ within 45 days of press release.

Multi-Year Exploration Strategy Focused on Growth and Discovery

2026 EXPLORATION PROGRAM EAGLE RIVER

$30M / 145 km

50%
Delineation
and conversion drilling



50%
Testing growth
targets[1]

Annual Exploration Budget

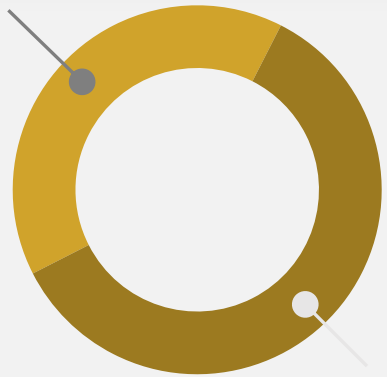
$55M

2026 to 2028

2026 EXPLORATION PROGRAM KIENA

$25M / 125 km

40%
Delineation
and conversion drilling



60%
Testing growth
targets[1]

1. Growth targets defined as outside of existing mineralized wireframes

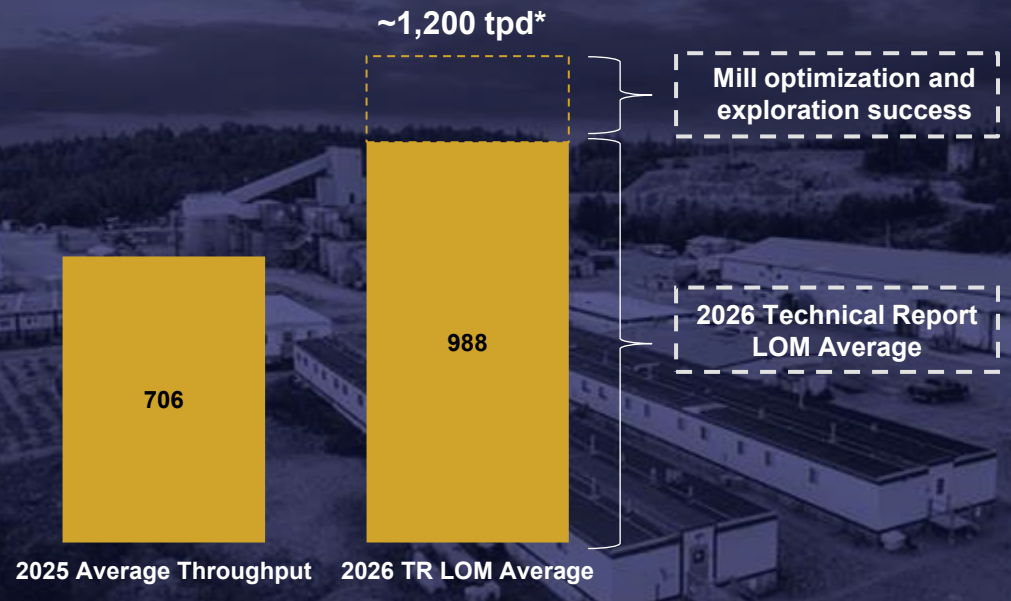
4 Operations



Focused on Delivering Value Through Organic Fill-the-Mill Strategy

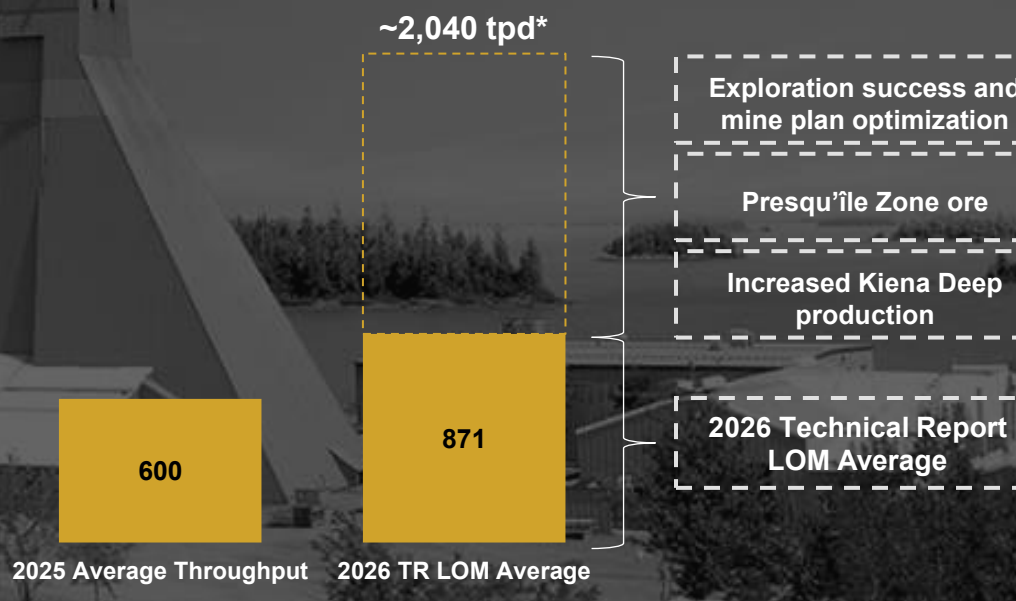
1 EXPLORATION **2** GLOBAL MODEL **3** OPTIMIZING & LEVERAGING COSTS

EAGLE RIVER



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

KIENA



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

Eagle River Reserve Life Extends to 8 Years – With Pathway to Growth

2023-2025 Actuals

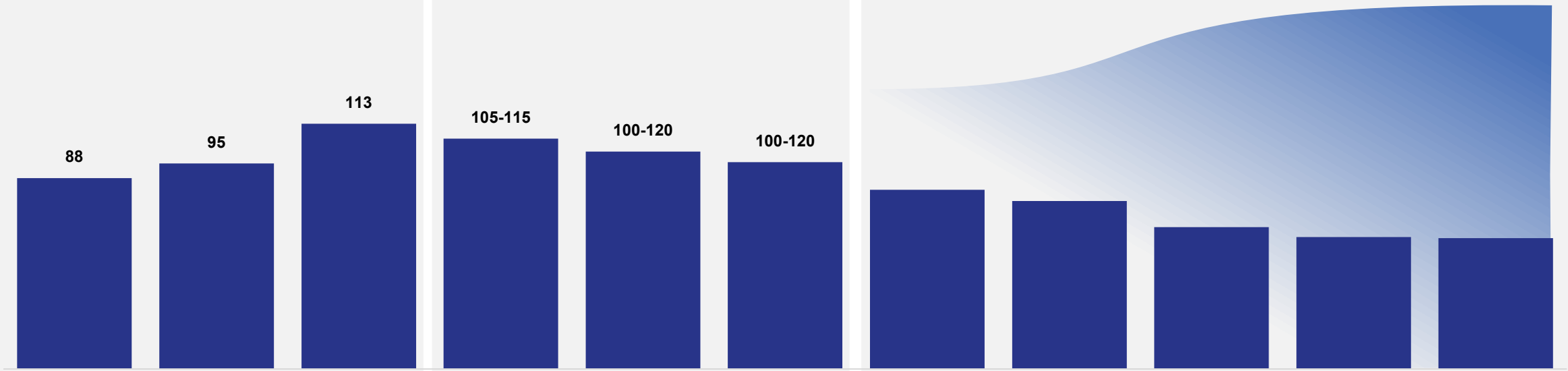
2026-2028 Guidance Period

	2026E	2027E	2028E
Eagle River Production (koz)	105-115	100-120	100-120
All-in Sustaining Costs[1] (US$/oz Au)	$1,525 - $1,625		

2029 and Beyond Pathway to Sustained Growth

OPPORTUNITIES BEYOND THE RESERVE-BASED PLAN

- Productivity and execution improvements
- Conversion of near mine mineral resources and exploration targets
- High-grade zones at depth: 300, 600, 800, 200, 311



Note: Please see the Company's press release dated June 24, 2026. 2026 Technical Reports to be filed on Sedar+ within 45 days of press release.

1. AISC (All-in Sustaining Costs) is a non-IFRS measure. For further information and detailed reconciliations, refer to the slide in the Appendix entitled "Non-IFRS Performance Measures".

Kiena Reserves Support Stronger Production Base Before Upside

2023-2025 Actuals

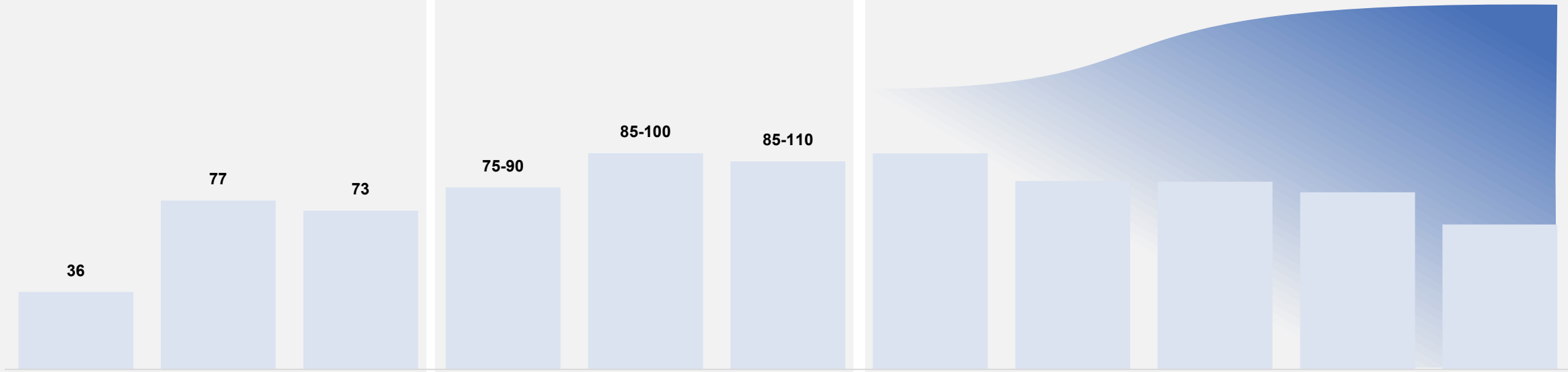
2026-2028 Guidance Period

	2026E	2027E	2028E
Kiena Production (koz)	75-90	85-100	85-110
All-in Sustaining Costs[1] (US$/oz Au)	$1,525 - $1,750		

2029 and Beyond Pathway to Sustained Growth

OPPORTUNITIES BEYOND THE RESERVE-BASED PLAN

- **Productivity and execution improvements**
- **Conversion of near-mine mineral resources and exploration targets**
- **High-grade at depth: Kiena Deep, A Zones, Norbenite Footwall**



Note: Please see the Company's press release dated June 24, 2026. 2026 Technical Reports to be filed on Sedar+ within 45 days of press release.

1. AISC (All-in Sustaining Costs) is a non-IFRS measure. For further information and detailed reconciliations, refer to the slide in the Appendix entitled "Non-IFRS Performance Measures".

Executing Today While Building Long-Term Growth and Value

PHASE 1
0 – 12 MONTHS

OPTIMIZE THE BASE

Drive Operational Excellence
Improve unit cost and throughput at Eagle River and Kiena

Maximize Existing Infrastructure
Extract full value from established infrastructure

OPERATIONAL EXCELLENCE

PHASE 2
2 – 5 YEARS

DRIVE GROWTH

Replace and Grow High-Grade Ounces
Convert resources to reserves and extend mine life at both assets

Build the Opportunity Pipeline
Advance exploration targets to support next-phase production growth

RESOURCE CONVERSION

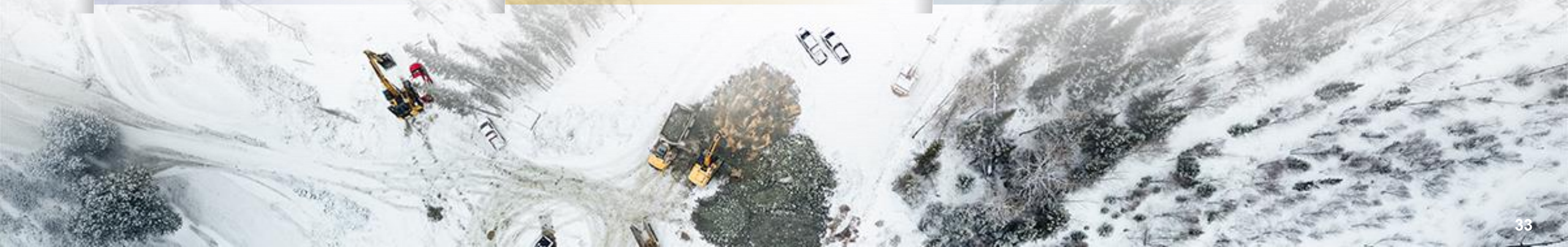
PHASE 3
5+ YEARS

SCALE THE PLATFORM

Unlock Full Asset Potential
Expand throughput and deepen mine footprint through brownfield investment

Continue to Create Shareholder Value
Longer mine lives, lower costs and expanding margins

SUSTAINABLE GROWTH





5 Closing Remarks

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

Delivering on Initiatives

- Established path to fill the Eagle River mill by 2027
- Replaced high-grade material at Kiena
- Extended portfolio reserve life

Upside Potential

- Converting and expanding high-grade resources
- Enhance execution and improve productivity
- Open pit and bulk tonnage opportunities
- New discoveries

Value Creation and Growth

- Experienced team focused on value creation
- Resilient margins
- Ongoing capital returns
- Disciplined M&A



6 Q&A



Appendix



Mineral Reserve Estimate

	December 31, 2025		
Eagle River	**Tonnes (kt)**	**Grade (g/t Au)**	**Ounces (koz)**
Proven	296	12.9	123
Probable	2,596	6.6	553
Stockpile & Inventory	3	5.3	1
Total	**2,895**	**7.3**	**676**
Kiena			
Proven	463	9.6	143
Probable	2,090	8.5	568
Stockpile & Inventory	0	0.0	0
Total	**2,553**	**8.7**	**711**
Wesdome			
Proven	760	10.9	266
Probable	4,686	7.4	1,121
Stockpile & Inventory	3	5.3	1
Total	**5,448**	**7.9**	**1,387**

Notes to Mineral Reserve Estimate

Eagle River

1. Mineral reserves are in addition to the mineral resources in the Eagle River Mine, with an effective date of December 31, 2025.
2. Mineral reserves were developed in accordance with the "CIM Definition Standards for Mineral Resources & Mineral Reserves" (May 10, 2014) and the "CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines" (November 29, 2019), using geostatistical and/or classical methods, plus economic and mining parameters appropriate to the deposit. Mineral reserves are based on estimates of long-term gold prices of US$1,800/oz, and a US dollar exchange rate of US$1.00 = $1.35.
3. Mining cut-off for reserves has been derived from current operating cost performance, incorporating historical mine operating data and expected changes in production rates and cost assumptions consistent with the Life-of-Mine plan.
4. Underground Eagle River mineral reserves are reported at a mill head cut-off grade of 6.2 g/t Au, with an incremental cut-off grade of 3.0 g/t Au. Cut-off grades are based on a gold price of US$1,800/oz, a process recovery of 97.7%, and operating cost assumptions of $162.82/t mined, $75.12/t processed, and $112.42/t for general and administrative costs. Costs to sustain the operation of $113.50/t have been included in the cut-off grade determination.
5. Mineral reserves are the economic portion of the measured and indicated mineral resources. Mineral reserve estimates include mining dilution and mining recovery. Mining dilution and recovery factors vary with specific reserve sources and are influenced by several factors including deposit type, deposit shape and mining methods.
6. The reference point of the mineral reserves in the Eagle River Mine mill head.
7. The qualified person for the Eagle River Mine mineral reserve estimate is Benny Zhang, PEng, SRK Consulting (Canada) Inc. employee.
8. Rounding may result in apparent summation differences between tonnes, grade and contained metal.

Kiena

1. The Qualified Person responsible for the mineral reserve estimate is Eric Lecomte, P.Eng. of Norda Stelo Inc. The effective date of the mineral reserve estimate is December 31, 2025. Mineral reserves have been estimated in accordance with the “CIM Definition Standards for Mineral Resources and Mineral Reserves” adopted by the CIM Council and incorporated by reference into NI 43-101.
2. Mineral reserves are estimated from measured and indicated mineral resources that have demonstrated economic viability.
3. Mineral reserves were estimated using a gold price of US$1,800/oz, an exchange rate of US$1.00 = $1.35, and refining costs of US$5.65/oz. The reserve estimate incorporates modifying factors including mine design, mine planning, mine scheduling, operating costs, metallurgical recovery, mining recovery, planned dilution, backfill dilution, geotechnical constraints, and economic considerations.
4. Mineral reserves were estimated assuming longitudinal longhole stoping with paste backfill in the Kiena Deep, Presqu'île, and Dubuisson zones. Mineral reserves include planned internal and external dilution as well as mining recovery factors consistent with the selected mining method. Mining recovery factors applied to production stopes range from 87% to 92% depending on mining zone, lithology and stope geometry. Sill pillar stopes were assigned a recovery factor of 80%.
5. Mineral reserves are reported within mineable stope shapes generated using zone-specific base cut-off grades (“**BCOG**”) and marginal cut-off grades (“**MCOG**”) were applied to portions of stopes located within otherwise economic mining shapes where no additional development or mining access was required. The applied cut-off grades were 4.25 g/t Au (BCOG) and 3.95 g/t Au (MCOG) for the Presqu'île Zone, 4.85 g/t Au (BCOG) and 4.55 g/t Au (MCOG) for the Kiena Deep Zone, and 4.55 g/t Au (BCOG) and 4.15 g/t Au (MCOG) for the Dubuisson Zone.
6. The mining costs used for cut-off grade determination were estimated at $240.98/t milled for the Kiena Deep Zone, $188.72/t milled for the Presqu'île Zone, and $210.50/t milled for the Dubuisson Zone. Processing and General and Administrative costs were estimated at $50.20/t milled and $80.00/t milled, respectively, for all zones. Metallurgical recoveries applied in the cut-off grade calculations were derived from the process plant recovery assumptions and were estimated at 98.5% for Kiena Deep and 97.0% for the Presqu'île and Dubuisson zones.
7. Contained gold ounces are calculated from diluted tonnes and diluted grades and do not account for metallurgical recovery losses. Mineral reserves are reported as mill feed delivered to the processing plant. Tonnage, grade and contained metal have been rounded to reflect the accuracy of the estimate and totals may not sum due to rounding.

Mineral Resource Estimate

	December 31, 2025		
Eagle River	**Tonnes (kt)**	**Grade (g/t Au)**	**Ounces (koz)**
Measured	59	9.1	17
Indicated	796	6.3	162
Total M&I	**855**	**6.5**	**179**
Inferred	12,151	1.7	674
Kiena			
Measured	85	8.4	23
Indicated	893	5.7	163
Total M&I	**977**	**5.9**	**186**
Inferred	2,977	5.5	525
Wesdome			
Measured	143	8.7	40
Indicated	1,689	6.0	325
Total M&I	**1,833**	**6.2**	**365**
Inferred	15,128	2.5	1,199

Notes to Mineral Resource Estimate

1. Mineral resources are not mineral reserves and do not have demonstrated economic viability.
2. Mineral resources are reported exclusive of mineral reserves.
3. Mineral resource estimates have been prepared in accordance with the CIM Definition Standards (2014) and CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines (2019).
4. Mineral resource estimates are based on a long-term gold price of US$2,100/oz.
5. Totals may not add due to rounding.

Eagle River

6. Eagle River underground mineral resources are reported within fully diluted mineable stope shapes using an Au cut-off grade of 4.0 g/t.
7. Mishi open pit mineral resources are reported within a conceptual pit shell using an Au cut-off grade of 0.55 g/t Au.
8. Mishi underground mineral resources are reported within fully diluted mineable stope shapes using an Au cut-off grade of 4.36 g/t Au.
9. Assumed metallurgical recoveries are 97.68% for Eagle River and 82% for Mishi.

Kiena

6. Mineral resources are estimated using cut-off grades of 3.15 g/t Au for Kiena Deep, S50, and B Zone; 2.97 g/t Au for VC Zone and K109; 2.42 g/t Au for Martin, Wish, and Shawkey 22; 3.20 g/t Au for North West, Zone 134, Wesdome, and South Zone; 2.70 g/t Au for Dubuisson; and 2.60 g/t Au for Presqu'île.
7. Underground Mineral resources are reported within underground constraining shapes. Reported tonnages and grades reflect only mineralized material contained within the constraining shapes; internal waste and unmineralized material are excluded from the reported Mineral resources.
8. Minimum mining widths range from 1.5 m to 3.0 m depending on the deposit.
9. A bulk density of 2.80 t/m^3 was applied.
10. Ounces contain prior to recovery from the mill.

Eagle River 2026 Technical Report Reserve Plan

Eagle River Technical Report Summary

Key Metrics	Units	2026	2027	2028	2029	2030	2031	2032	2033
Production									
Mill Feed	kt	265	369	376	371	382	383	380	369
Mill Feed Grade	g/t Au	12.9	8.8	8.2	7.2	6.6	5.6	5.2	5.3
Recovery	%	96.6	96.1	95.9	95.7	95.5	95.0	94.9	94.9
Gold Production	koz	106	100	95	82	77	65	61	60
Operating Costs									
Mining	$/t milled	$256	$205	$216	$224	$215	$213	$211	$197
Processing	$/t milled	$99	$84	$89	$98	$84	$81	$81	$82
SG&A	$/t milled	$201	$126	$115	$112	$103	$97	$89	$76
Total Cost per Tonne Milled	**$/t milled**	**$556**	**$415**	**$420**	**$434**	**$402**	**$391**	**$381**	**$354**
Capital Expenditures									
Sustaining Capital (excluding closure)	$M	$37	$53	$41	$37	$26	$29	$19	$1
Growth Capital	$M	$45	$52	$36	$16	$0	$1	$0	$0
Total Capital Costs	**$M**	**$81**	**$105**	**$77**	**$52**	**$26**	**$29**	**$19**	**$1**

Kiena 2026 Technical Report Reserve Plan

Kiena Technical Report Summary

Key Metrics	Units	2026	2027	2028	2029	2030	2031	2032	2033
Production									
Mill Feed	kt	307	352	359	309	295	339	312	281
Mill Feed Grade	g/t Au	8.6	8.9	8.4	10.2	9.3	8.1	8.3	7.5
Recovery	%	98.5	98.5	98.5	98.5	98.5	98.3	98.3	98.2
Gold Production	koz	84	99	96	99	87	86	81	67
Operating Costs									
Mining	$/t milled	$260	$245	$250	$264	$281	$246	$242	$190
Processing	$/t milled	$52	$49	$48	$54	$55	$50	$51	$45
SG&A	$/t milled	$99	$86	$84	$98	$103	$89	$90	$83
Total Cost per Tonne Milled	**$/t milled**	**$411**	**$380**	**$383**	**$416**	**$439**	**$386**	**$383**	**$318**
Capital Expenditures									
Sustaining Capital (excluding closure)	$M	$54	$54	$31	$20	$25	$33	$29	--
Growth Capital	$M	$47	$14	$12	$13	$21	--	--	--
Total Capital Costs	**$M**	**$101**	**$68**	**$43**	**$33**	**$46**	**$33**	**$29**	**--**

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 Cost (US$/oz)[1]	1,525 - 1,700	1,600 - 1,750	1,600 - 1,750



1. AISC (All-in Sustaining Costs) is a non-IFRS measure. For further information and detailed reconciliations, refer to the slide in the Appendix entitled “Non-IFRS Performance Measures”.

Technical Information

Eagle River Preliminary Feasibility Study

Qualified Person	Company	Subject / Field
Souvik Banerjee	SRK Consulting (Canada) Inc.	Data verification and mineral resources estimates
Benny Zhang	SRK Consulting (Canada) Inc.	Mineral reserves and mining methods
Benjamin Ollila	SRK Consulting (Canada) Inc.	Geomechanics
Anthony Fedec	SRK Consulting (Canada) Inc.	Underground dewatering
Denis Vachon	SRK Consulting (Canada) Inc.	Hydrogeology
Gary M. Poxleitner	SRK Consulting (Canada) Inc.	Mining capital and operating costs
John Bowling	SRK Consulting (U.S.) Inc.	Ventilation
Chris Dougherty	Nordmin Engineering Ltd.	Mine shaft
Harold Harkonen	Nordmin Engineering Ltd.	Underground electrical supply
David Frost	DRA Americas Inc.	Mineral processing, metallurgical testwork and recovery methods
Marcello Locatelli	Captrics Consulting Inc.	Surface infrastructure
Prabhat Habbu	WSP Canada Inc.	Tailings management
Andrew Lampman	Blue Heron Solutions for Environmental Management Inc.	Environment, social, permitting and closure
Andrew Sinclair	Stantec Consulting Ltd.	Water management

Kiena Feasibility Study

Qualified Person	Company	Subject / Field
Eric Lecomte	Norda Stelo	Mineral reserve estimates, mining methods, capital and operating costs consolidation, economic analysis
David Sims	Norda Stelo	Hydrogeology
Denys Vermette	Norda Stelo	Environment
Éric Tremblay	Norda Stelo	Power supply and underground electric grid
Simon Veilleux	Norda Stelo	Surface infrastructure
Ali Jalbout	Asa Geotech	Geotechnical
Francis Couture	1823	Water management
Ganan Nadarajah	WSP	Tailings management facilities
Jean-François St-Laurent	SRK Consulting	Waste stockpile
Jean-Louis Roberge	SLR Consulting	Backfill
Pierre Roy	Soutex	Mineral processing, metallurgical testing and recovery methods

Technical Details

The Company will file technical reports prepared in accordance with NI 43-101, which can be found on SEDAR+ at www.sedarplus.ca and at www.wesdome.com within 45 days of the date of this news release. For readers to fully understand the information in this news release, reference should be made to the full text of the technical reports, once filed, including all assumptions, qualifications and limitations therein. Additional information regarding data verification, exploration information, known legal, social, environmental or other risks that could affect Wesdome's operations or its mineral resources or reserves, can be found in the technical reports. The technical reports are intended to be read as a whole, and sections should not be read or relied upon out of context.

Qualified Persons

The scientific and technical information in this presentation was provided, reviewed and approved by the following individuals, all of whom are independent "Qualified Persons" for the purposes of NI 43-101, as set out in the tables below. The Qualified Persons have, collectively, verified the data disclosed and the data underlying the information or opinions contained in the news release, without restrictions or limitations. Data verification was completed through a combination of site visits and review against original drill materials. Such Qualified Persons are satisfied as to the appropriateness and quality of the technical work completed and accept responsibility for the disclosure, in accordance with Canadian regulatory requirements set out in NI 43-101.

Additional scientific and technical information contained in this presentation that was not prepared by the independent Qualified Persons identified above was provided, reviewed, and approved by Renan Lopes, P.Geo., Director, Mineral Resources, Near Mine Geology and Underground Exploration, and Serge Gonthier, P.Geo. (OGQ #578), Principal Geologist, Resources and Geology, both of Wesdome and each are Qualified Persons as defined by NI 43-101.

Exploration Target Methodology

Leveraging Wesdome's Extensive Land Position to Systematically Identify, Rank and Advance Future Mineral Resource Growth Opportunities

Important Note

Exploration targets are conceptual in nature. There has been insufficient exploration to estimate a mineral resource for these areas, and it is uncertain whether further exploration will result in the estimation of a mineral resource.

Wesdome holds approximately 400 km² at the Eagle River Property and 75 km² at the Kiena Complex. These large and highly prospective land packages host numerous known mineralized systems, historical mines, advanced-stage exploration areas, and regional exploration opportunities. To support the prioritization of future exploration activities and communicate the scale of potential growth opportunities, the Company has identified and ranked exploration targets across both properties.

Exploration targets are evaluated using a tiered framework that considers geological confidence, data density, resource quality, proximity to existing infrastructure, development timing, and overall exploration maturity. This framework is designed to prioritize targets with the highest potential to contribute to future mineral resource growth and mine life extension.

Tier-based Prioritization Framework

Exploration targets are ranked according to geological confidence and exploration maturity. Tier 4 targets represent mineralized volumes within known systems where geological continuity has been established but additional drilling is required to support mineral resource classification. Tier 5 targets comprise geological and mineralized extensions beyond current mineral resources that are supported by limited drilling and geological interpretation. Tier 6 targets represent conceptual opportunities based primarily on geological mapping, structural interpretations, historical information, and exploration potential, where limited or no drilling has been completed. The ranking framework supports the prioritization of exploration activities based on resource quality, proximity to existing infrastructure, development timing, and potential contribution to future mineral resource growth.

Near-Mine Exploration Targets

Objective: Near-term mineral resource growth and conversion opportunities

- Located within or adjacent to existing mining infrastructure and active mine corridors.
- Supported by known mineralized systems, geological continuity, and drilling information.
- Typically represent extensions of existing Mineral Resources or mineralized zones that remain open along strike or down-plunge.
- Highest ranking targets due to their proximity to infrastructure, shorter development timeline, and potential to support future mine plans.

Historical Mine and Advanced Exploration Targets

Objective: Medium-term resource growth opportunities

- Former producing deposits and advanced-stage exploration areas with demonstrated mineralization.
- Supported by historical production, drilling, geological interpretation, and mineralized trends.
- Mineralization remains open beyond previously defined limits or has not been systematically evaluated using modern geological models.
- Evaluated based on geological confidence, resource quality, and potential for future resource delineation.

Greenfield Exploration Target

Objective: Long-term discovery and district-scale growth opportunities

- Regional targets located outside existing mining areas.
- Associated with underexplored geological corridors and favourable structural and lithological settings.
- Ranking is based on prospectivity, geological analogues, exploration results, and district-scale discovery potential.
- Generally represent lower geological confidence but potentially significant upside.

Non-IFRS Performance Measures

Wesdome uses non-IFRS performance measures throughout this news release 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. A reconciliation of the non-IFRS measures used herein can be found in the Company's most recently filed Management's Discussion and Analysis dated May 12, 2026, which is available on SEDAR+ (www.sedarplus.ca). The non-IFRS performance measures include:

- Sustaining capital and growth capital
- AISC and AISC per ounce of gold sold
- Free cash flow and free cash flow per share

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, life of assets or future earnings. This measure is being used by management to understand the ongoing capital cost required to maintain operations at current levels.Growth capital expenditures are generally defined as capital expenditures that expand existing capacity, increase life of assets 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.

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. Wesdome is targeting to begin calculating AISC in accordance with the World Gold Council guidelines starting in the 2027 calendar year in conjunction with IFRS 18 reporting changes, ensuring alignment with industry standards and improved comparability for investors.

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 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.



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