



Wesdome Announces Commencement of Trading on the OTCQX Market

TORONTO, Aug. 12, 2021 (GLOBE NEWSWIRE) -- Wesdome Gold Mines Ltd. (TSX: WDO; OTCQX: WDOFF) ("Wesdome" or the "Company") today announces that its common shares are now trading on the OTCQX[®] under the ticker symbol WDOFF, after qualifying for an upgrade from the Pink market. The OTCQX Best Market is the highest market tier of OTC Markets on which 11,000 U.S. and global securities trade. Wesdome common shares will continue to trade on the TSX under the symbol WDO as the Company's primary listing. U.S. investors can find current financial disclosure and Real-Time Level 2 quotes for the Company at www.otcmarkets.com.

Upgrading to the OTCQX Market is an important step for companies seeking to provide transparent trading for their U.S. investors. For companies listed on a qualified international exchange, streamlined market standards enable them to utilize their home market reporting to make their information available in the U.S. To qualify for OTCQX, companies must meet high financial standards, follow best practice corporate governance and demonstrate compliance with applicable securities laws.

Wesdome is also in the process of securing Depository Trust Company ("DTC") eligibility for its common shares. DTC manages electronic clearing and settlement of publicly traded companies across the United States and in 131 other countries. Trading through DTC allows for cost-effective clearing and guaranteed settlement, simplifying and accelerating the settlement process of daily trades. U.S. investors can find current financial disclosure and Real-Time Level 2 quotes for the company on www.otcmarkets.com/stock/WDOFF/quote.

Mr. Duncan Middlemiss, President and CEO commented, "We are pleased to have achieved this milestone and to commence trading on OTCQX. Joining the market is expected to enhance our liquidity and visibility in the U.S market and provide access to a broader set of investors."

COVID-19

The health and safety of our employees, contractors, vendors, and consultants is the Company's top priority. In response to the COVID-19 outbreak, Wesdome has adopted all public health guidelines regarding safety measures and protocols at all of its mine operations and corporate offices. In addition, our internal COVID-19 Taskforce continues to monitor developments and implement policies and programs intended to protect those who are engaged in business with the Company.

Through care and planning, to date the Company has successfully maintained operations, however there can be no assurance that this will continue despite our best efforts. Future conditions may warrant reduced or suspended production activities which could negatively impact our ability to maintain projected timelines and objectives. Consequently, the Company's actual future production and production guidance is subject to higher levels of risk than usual. We are continuing to closely monitor the situation and will provide updates as they become available.

ABOUT WESDOME

Wesdome is Canadian focused with a pipeline of projects in various stages of development. The Company's strategy is to build Canada's next intermediate gold producer, producing 200,000+ ounces from two mines in Ontario and Québec. The Eagle River Underground Mine in Wawa, Ontario is currently producing gold at a rate of 92,000 – 105,000 ounces per year. Wesdome is actively exploring its brownfields asset, the Kiena Complex in Val d'Or, Québec. The Kiena Complex is a fully permitted former mine with a 930-metre shaft and 2,000 tonne-per-day mill, and a restart of operations was announced on May 26, 2021. The Company has completed a PFS in support of the production restart decision. The Company also retains meaningful exposure to the Moss Lake gold deposit, located 100 kilometres west of Thunder Bay, Ontario through its equity position in Goldshore Resources Inc. The Company has approximately 140.0 million shares issued and outstanding and trades on the Toronto Stock Exchange under the symbol "WDO".

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