



Wesdome Announces First Quarter 2024 Production Results; Provides Timing of First Quarter Financial Results

TORONTO, April 15, 2024 -- Wesdome Gold Mines Ltd. (TSX: WDO, OTCQX: WDOFF) (“Wesdome” or the “Company”) today announces first quarter 2024 (“Q1 2024”) production results. The Company is also providing notice that it will release first quarter 2024 financial results after market close on Wednesday, May 8, 2024.

All figures are expressed in Canadian dollars unless otherwise indicated.

Q1 2024 Production Performance

		Q1 2024	Q1 2023
Ore milled			
Eagle River	(tonnes)	51,632	54,283
Kiena	(tonnes)	45,344	42,324
Head grade			
Eagle River	(g/t)	15.5	12.2
Kiena	(g/t)	5.9	5.9
Gold production			
Eagle River	(ounces)	24,899	20,491
Kiena	(ounces)	8,423	7,877
Total Gold production	(ounces)	33,322	28,368
Production sold	(ounces)	35,700	30,000

Anthea Bath, President and CEO of Wesdome, commented:

“The first quarter of 2024 saw combined production which was in line with expectations, as we begin a year focused on delivering significant production and free cash flow growth. Further to our annual guidance update in January, the remaining three quarters are expected to see stronger output levels, supporting total planned production of 160,000 to 180,000 ounces this year.

At Eagle River, processing of higher grade material drove outperformance compared to plan. Development performance related to the 300 Zone continues to perform in line with budget.

At the Kiena Mine, development and stope preparation activities advanced during the quarter as the site readies to ramp up and process higher grade material in the second quarter. We note that grade processed during the first quarter reflects a greater proportion of ore from the lower grade Martin Zone.

On the back of gold price strength and an increase in cash generation by our operations, we also took the opportunity late in the quarter to reduce the outstanding balance under our revolving credit facility by \$10 million. With cash flows expected to increase in the coming months, we remain on track to close out the remaining balance on the facility by the third quarter,” Ms. Bath added.

First Quarter 2024 Conference Call and Webcast

The Company will release its first quarter 2024 financial results after market close on Wednesday, May 8, 2024. At that time, the financial statements and management discussion and analysis will be available on the company’s website at www.wesdome.com and on SEDAR+ www.sedarplus.com. A conference call and webcast to discuss these results will be held on Thursday May 9, 2024 at 10:00 am ET.

- Participants may register for the call at the link below to obtain dial in details. Pre-registration is required for this event. It is commended you join 10 minutes prior to the start of the event.
- Participant Registration Link: <https://register.vevent.com/register/B1b3d4c24682cc47be837474d560401483>
- Webcast Link: <https://edge.media-server.com/mmc/p/788zurbf>
- The webcast can also be accessed under the news and events section of the company’s website

About Wesdome Gold Mines Ltd.

Wesdome is a Canadian focused gold producer with two high grade underground assets, the Eagle River mine in Ontario and the recently commissioned Kiena mine in Quebec. The Company’s primary goal is to responsibly leverage this operating

platform and high-quality brownfield and greenfield exploration pipeline to build Canada's next intermediate gold producer. Wesdome trades on the Toronto Stock Exchange under the symbol "WDO," with a secondary listing on the OTCQX under the symbol "WDOFF."

For further information, please contact:

Raj Gill, SVP, Corporate Development & Investor Relations

Trish Moran, VP, Investor Relations

Phone: +1 (416) 360-3743

E-Mail: invest@wesdome.com

To receive Wesdome's news releases by email, please register using the Wesdome website at www.wesdome.com

Technical Disclosure

The technical and geoscientific content of this release have been reviewed, and approved by Michael Michaud, P.Geo, Senior Vice President, Exploration and Resources of the Company and Frédéric Langevin, Eng, Chief Operating Officer of the Company, each a "Qualified Person" as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects.

Forward Looking Statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, which is based on expectations, estimates, projections, and interpretations as of the date of this release. Forward-looking information includes, without limitation, statements regarding the production and financial performance for the remainder of 2024, the anticipated growth in gold production and free cash flow, the completion of development activities and the processing of higher-grade material at the Eagle River and Kiena mines, the repayment of the balance under our revolving credit facility by the third quarter

These forward-looking statements involve various risks and uncertainties and are based on certain factors and assumptions. Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. These risks, uncertainties and other factors including those risk factors discussed in the sections titled "Cautionary Note Regarding Forward Looking Information" and "Risks and Uncertainties" in the Company's most recent Annual Information Form. Readers are urged to carefully review the detailed risk discussion in our most recent Annual Information Form which is available on SEDAR+ and on the Company's website.

There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances, management's estimates or opinions should change, except as required by securities legislation. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.