



Wesdome Gold Mines Ltd

TSX: WDO

OTCQX: WDOFF

www.wesdome.com

WESDOME GOLD MINES ANNOUNCES NORMAL COURSE ISSUER BID

Toronto, ON – October 21, 2025 – Wesdome Gold Mines Ltd. (TSX: WDO, OTCQX: WDOFF) (“**Wesdome**” or the “**Company**”) is pleased to announce that Wesdome’s board of directors has approved, subject to approval of the Toronto Stock Exchange (the “**TSX**”) the initiation of a Normal Course Issuer Bid (“**NCIB**”) to repurchase up to 2% of the Company’s public float (the “**Shares**”) over the next 12 months. The NCIB will be conducted in accordance with the requirements of the TSX and applicable securities laws, with purchases to be made as appropriate opportunities arise from time to time.

Anthea Bath, President and Chief Executive Officer, commented, “The introduction of a normal course issuer bid, subject to TSX approval, reflects the continued strength of Wesdome’s balance sheet and our commitment to disciplined capital allocation. With no debt and a growing cash position, we are able to fund high-return organic growth initiatives while retaining the financial flexibility to return capital to shareholders through opportunistic share repurchases.”

Wesdome’s board of directors believes that an NCIB represents an appropriate use of its available liquidity, after funding strategic growth initiatives, to enhance per-share value and serve the best interests of the Company and its shareholders.

Wesdome has filed a notice of intention with the TSX to implement an NCIB. If the NCIB is approved by the TSX, Wesdome will be authorized to acquire up to a maximum of 2% of the public float for cancellation over a period of 12 months. Wesdome had a total of 150,969,214 issued and outstanding Shares as of October 16, 2025. The number of Shares that could be purchased pursuant to the NCIB would be subject to a daily maximum of 182,093 Shares (which is equal to 25% of the average daily trading volume of 728,373 Shares on the TSX for the six month period prior to October 16, 2025), subject to the Wesdome’s ability to make one block purchase of Shares per calendar week that exceeds such limits. The actual number of Shares that may be purchased by Wesdome pursuant to the NCIB, and the timing of such purchases, will be determined by management of the Company and will be subject to a number of factors, including market conditions, share price, available cash resources, and other opportunities to invest capital for growth, however Wesdome currently intends to acquire up to 3,013,315 Shares pursuant to the NCIB over the next 12 months.

Purchases under the NCIB will be made through the facilities of the TSX, or alternative Canadian trading systems, and in accordance with applicable regulatory requirements at a price per Share equal to the market price at the time of acquisition. Any Shares purchased under the NCIB will be cancelled upon their purchase. Wesdome intends to fund the purchases from its cash on hand and cash flow from operations.

About Wesdome

Wesdome is a Canadian-focused gold producer with two high-grade underground assets – the Eagle River mine in Ontario and the Kiena mine in Quebec. The Company’s primary goal is to responsibly leverage its operating platform and high-quality brownfield and greenfield exploration pipeline to build a growing value-driven Canadian gold producer.

For Further Information

Raj Gill
Senior Vice President, Corporate Development and Investor Relations
Phone: +1.416.360.3743
E-Mail: invest@wesdome.com

Trish Moran
Vice President, Investor Relations
Phone: +1.416.564.4290
E-mail: trish.moran@wesdome.com

Forward-Looking Statements

This news release contains “forward-looking information” which may include, but is not limited to, statements with respect to the Company’s proposed normal course issuer bid, TSX approval and other statements that are not historical facts. 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 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 press release and Wesdome 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.

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).