



Wesdome Gold Mines to Refinance Its Credit Facilities

All amounts are expressed in Canadian dollars

TORONTO, June 20, 2019 (GLOBE NEWSWIRE) -- Wesdome Gold Mines Ltd. (TSX: WDO) (the "Company") announces that it has entered into a commitment letter with National Bank Financial Inc. ("NBF") providing for a three-year \$40.0 million senior secured revolving credit facility ("NBF Facility"). National Bank of Canada has committed to provide up to \$30.0 million of the NBF Facility, subject to the receipt by NBF of firm commitments for at least \$10.0 million from one or more other financial institutions. The NBF Facility will be secured by all of the Company's present and future real and personal property.

The NBF Facility shall be used for general corporate and working capital purposes, including to repay all amounts owing under the Company's existing \$36.0 million credit facility, under which approximately \$5.8 million is currently outstanding under its equipment leasing and commercial card facilities. Closing of the NBF Facility is expected to occur in the third quarter of 2019 and is subject to the satisfaction of customary conditions, including the entering into of definitive documents.

Mr. Duncan Middlemiss, President and CEO commented, "We are very pleased to enter into a long-term business and credit relationship with National Bank, a leading financial institution in Canada. The revolving credit facility will provide Wesdome with additional liquidity and increase its financial strength and flexibility."

ABOUT WESDOME

Wesdome Gold Mines has had over 30 years of continuous gold mining operations in Canada. The Company is 100% Canadian focused with a pipeline of projects in various stages of development. The Eagle River Complex in Wawa, Ontario is currently producing gold from two mines, the Eagle River Underground Mine and the Mishi Open pit, from a central mill. Wesdome is actively exploring its brownfields asset, the Kiena Complex in Val d'Or, Quebec. The Kiena Complex is a fully permitted former mine with a 930-metre shaft and 2,000 tonne-per-day mill. The Company has further upside at its Moss Lake gold deposit, located 100 kilometres west of Thunder Bay, Ontario. The Company has approximately 136.6 million shares issued and outstanding and trades on the Toronto Stock Exchange under the symbol "WDO".

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This news release contains "forward-looking information" as defined under applicable securities laws concerning the Company's business, operations, condition and prospects, as well as management's objectives, intentions and beliefs. 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. Specifically, this news release contains forward looking information in respect of the Company entering into the NBF Facility, the timing thereof and the use of proceeds therefrom. Forward-looking statements involve known and unknown risks, uncertainties and other factors, including changes in the financial markets which may cause the actual results, performance or achievements of the Company to be materially different from those expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this press release 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, except as required by applicable securities legislation. 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. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.