

Wesdome Provides Update on Eagle River Mine Exploration Drilling and Confirms Presence of Parallel Zones in Eastern Portion of Mine Diorite

TORONTO, March 04, 2019 (GLOBE NEWSWIRE) -- Wesdome Gold Mines Ltd. (TSX: WDO) ("Wesdome" or the "Company") today announces update of underground drifting and drilling results from the late 2018 and early 2019 exploration and development activities at the Company's wholly-owned Eagle River Mine in Wawa, Ontario.

The 2019 exploration program is designed to drill 51,000 metres ("m") of underground exploration drilling and 43,000 m of definition drilling using 4 drills that will be focused primarily to extend the 7 and 300 zones, and one underground drill will be dedicated to exploring new parallel zones of mineralization in the eastern half of the mine diorite, that remains largely under explored (see Figure 1).

Mr. Duncan Middlemiss, President and CEO commented, "We are pleased with our ongoing exploration efforts at the Eagle River Mine, in particular the expansion of the 7 East and 300 West zones that remain open for ongoing drilling. As well, we are pleased with the initial confirmation of the existence of parallel zones of mineralization in the eastern portion of the mine diorite with additional drilling could add to the resource base and provide additional work places for enhanced mining flexibility and ultimately augmented production rates in the short to medium term. As our stated goal is to reach our objective of filling the Mill entirely from high grade ore from the Eagle River Mine. We remain committed to aggressive exploration utilizing four underground drills and one to two surface drills in order to identify additional resources and workplaces for increased future production profiles. In addition, we have one surface drill following up on 300 West zone at upper levels west of the interpreted diorite contact. Results on this structure are expected in late Q1 or early Q2."

No. 7 Zone

The company previously announced that ongoing development on 1038 m level confirmed that mineralization east of the western core of the 7 zone, have merged to form one zone now defined over 146 metres in strike length and grading 30.5 g/t Au over an average true thickness of 2.61 metres (see December 6, 2018). Two sill drifts and initial drilling along strike to the east has now confirmed that the eastern extension of the 7 zone occurs to the southeast side of a northeast transecting diabase dyke, that is interpreted to offset the eastern extension approximately 20 metres, which remains open down plunge and to the east along strike (see Figure 2).

Capped Assay Highlights from Drilling and Development (Table 1):

Drift 1006 m-level: 9.94 g/t Au over strike length of 52 m and 1.5 m average thickness

Drift 1022 m-level: 19.2 g/t Au over 51 m and 1.9 m average thickness

Hole 844-E-224: 16.0 g/t Au cut over 3.5 m true width

Hole 844-E-227: 29.4 g/t Au cut over 1.5 m true width

Hole 844-E-228: 31.6 g/t Au cut over 1.5 m true width

*Assays cut to 125 g/t Au

No. 300 West Zone

Ongoing drilling and initial drift development along the 300 West zone has confirmed the continuity and strike length of over 140 m and has extended the mineralized zone to west in excess of 50 metres further west than the previously interpreted diorite contact and remains open to the west and remains a focus for 2019 drilling and remains a focus for 2019 drilling (see Figure 3). Surface drilling is also being completed in this area to further test the up plunge extension.

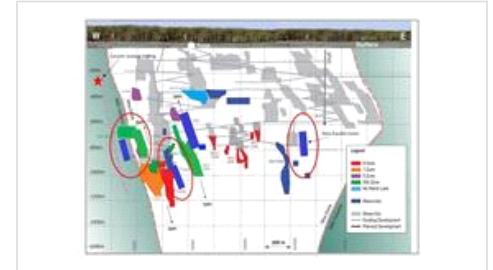
Capped Assay Highlights from Drilling and Development (Table 1):

750 m-level drift: 28.8 g/t Au cut over strike length of 145 m and 1.8 m average thickness

Hole 945-E-56: 37.7 g/t Au cut over 1.5 m true width

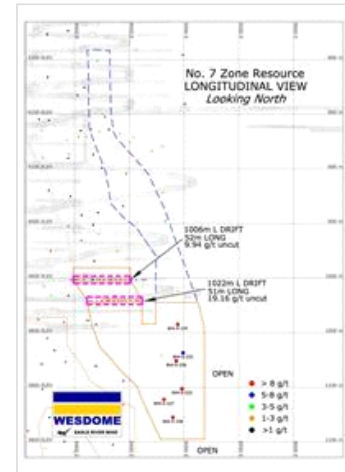
Hole 945-E-57: 31.9 g/t Au cut over 1.5 m true width

Figure 1



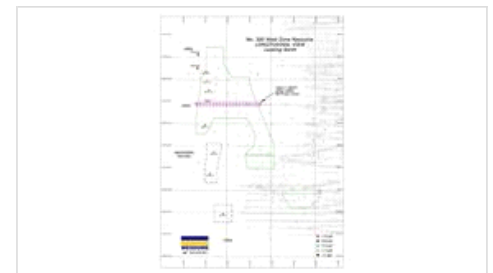
Eagle River Mine Longitudinal Section

Figure 2



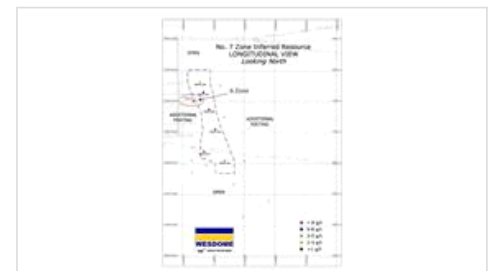
7 Zone East

Figure 3



300 Zone West

Figure 4



7 Zone 10500 Section

Hole 750-E-57: 13.9 g/t Au cut over 4.9 m true width

*Assays cut to 60 g/t Au

New Parallel Zones along eastern portion of mine diorite

Initial limited drilling from the 758 m-level in the eastern half of the mine diorite has intersected what is interpreted to be parallel zones north of the past producing 6 and 8 zones and could be the possible extensions of the parallel 7 zone and 300 zone structures being mined along the western portion of the mine diorite. The interpreted 7 Zone structure is located approximately 80 m north of Zone 8 as defined by only 6 holes to date with encouraging grades and widths. In addition, one hole completed further to the east has intersected what we currently believe could be a splay from the main 6 zone shear located 21 m north of 6 zone (see Figure 4).

Both of these parallel zones are open up and down plunge and along strike and remain a focus for 2019 underground drilling, and also surface drilling will be completed to further test the up plunge extension. From a potential additional workplace perspective, these discoveries are significant as the company looks to generate ~800 tpd from the high grade underground mine with proximal development already in place.

Capped Assay Highlights from Drilling (Table 1):

Zone 7 (interpreted) Hole 758-E-244: 15.8 g/t Au cut over 3.1 m true width

Zone 7 (interpreted) Hole 758-E-246: 10.0 g/t Au cut over 3.4 m true width

Zone 7 (interpreted) Hole 758-E-252: 24.3 g/t Au cut over 1.5 m true width

Zone 6 (interpreted) Hole 758-E-258: 41.4 g/t Au cut over 4.2 m true width

*Assays cut to 125 g/t Au for Zone 7 10500E and cut to 140 g/t Au for Zone 6.

TECHNICAL DISCLOSURE

The sampling of, and assay data from, underground drill core is monitored through the implementation of a quality assurance - quality control (QA-QC) program designed to follow industry best practice. Samples are transported in sealed bags to Eagle River Mine assay office in Wawa, Ontario. Samples are analyzed for gold using standard fire assay technique with gravimetric finish. Wesdome inserts blanks and certified reference standard in the sample sequence for quality control.

The technical content of this release has been compiled, reviewed and approved by Michael Michaud, P. Geo., Vice President, Exploration of the Company and a "Qualified Person" as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

ABOUT WESDOME

Wesdome Gold Mines is in its 30th year 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, which is being explored and evaluated to be developed in the appropriate gold price environment. The Company has approximately 135.5 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" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects. 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 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 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. 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. 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. The Company has included in this news release certain non-IFRS performance measures, including, but not limited to, mine operating profit, mining and processing costs and cash costs. Cash costs per ounce reflect actual mine operating costs incurred during the fiscal period divided by the number of ounces produced. These measures are not defined under IFRS and therefore should not be considered in isolation or as an alternative to or more meaningful than, net income (loss) or cash flow from operating activities as determined in accordance with IFRS as an indicator of our financial performance or liquidity. The Company believes that, in addition to conventional measures prepared in accordance with IFRS, certain investors use this information to evaluate the Company's performance and ability to generate cash flow

Drilling Composites

Zone 6			
Hole ID	Uncut Grade g/t	Cut Grade Cut 140 g/t	True Width m
758-E-258	50.39	41.44	4.23

Zone 7 10500 E			
Hole ID	Uncut Grade g/t	Cut Grade Cut 125 g/t	True Width m
758-E-244	15.81	15.81	3.14
758-E-246	10.00	10.00	3.40
758-E-252	67.44	24.26	1.50
758-E-257	7.09	7.09	1.48
758-E-258	1.14	1.14	1.52

Zone 7 East			
Hole ID	Uncut Grade g/t	Cut Grade Cut 125 g/t	True Width m
844-E-222	8.51	8.51	1.52
844-E-223	5.23	5.23	1.50
844-E-224	15.99	15.99	3.45
844-E-226	9.09	9.09	3.60
844-E-227	29.35	29.35	1.49
844-E-228	31.58	31.58	1.49

Zone 300 West			
Hole ID	Uncut Grade g/t	Cut Grade Cut 125 g/t	True Width m
945-E-53	0.57	0.57	1.50
890-E-117	2.33	2.33	1.49
890-E-118	18.08	16.44	3.91
945-E-26	13.35	13.35	2.37
945-E-27	20.58	20.58	1.88
945-E-56	37.74	37.74	1.50
945-E-57	104.12	31.87	1.52
945-E-31	8.36	8.36	1.65
750-E-57	---	18.09	1.51
750-E-59	---	13.92	4.85

Four figures accompanying this announcement are available at:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/2950c7aa-2017-4e69-a99e-d2fb73adee85>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/caace256-0600-479d-aed6-2f6c28a0995b>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/aa1b67e2-bbd4-4347-9ad0-95f5b8ca40c0>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/c1d9f539-54df-4c71-be71-31f6563e534f>