



Wesdome Announces Exploration Drilling at the Eagle River Mine Extends the High Grade 303 Lens an Additional 300 Metres Down Plunge and Remains Open

TORONTO, Oct. 29, 2019 (GLOBE NEWSWIRE) -- Wesdome Gold Mines Ltd. (TSX: WDO) ("Wesdome" or the "Company") today announces results from the ongoing underground exploration drilling program at the Company's wholly-owned Eagle River Mine in Wawa, Ontario.

The Company is continuing to develop the 303 Lens that was initially discovered in 2015. This continued development has demonstrated the good continuity of the gold mineralization up and down plunge and highlights the consistent high grades and widths in the 303 Lens as a result of local folding. The 303 Lens, initially defined from the 750 m-level to 1,000 m-level has now been extended an additional 300m down plunge to the 1,300 m-level, while continuing to illustrate above average widths and grades (Figure 1 and 2, Table 1)

Highlights of the recent drilling are listed below and summarized in Table 1.

No. 303 Lens

- | Hole 925-E-104: 92.8 g/t Au over 11.1 m core length (37.2 g/t Au cut, 6.4 m true width)
- | Hole 925-E-106: 70.0 g/t Au over 11.5 m core length (48.1 g/t Au cut, 7.4 m true width)
- | Hole 925-E-87: 72.2 g/t Au over 10.8 m core length (42.8 g/t Au cut, 5.4 m true width)

All assays cut to 140.0 g/t Au. True widths are estimated.

Mr. Duncan Middlemiss, President and CEO commented, "We are pleased with our ongoing exploration efforts at the Eagle River Mine, in particular the continued expansion of the high grade 303 Lens that has provided above average reserve grades over 2019 and planned into 2020. This additional expansion of the 303 Lens an additional 300 metres down plunge provides an opportunity to mine these high grades well into the future with additional mine development. We expect to include the results into the existing resource and reserves base at year end."

"Elsewhere, we are continuing to aggressively explore the Eagle River deposit with five underground and one surface drill rigs to extend the known 7 East and 311 West zones that are proximal to existing development and infrastructure and testing for parallel zones of mineralization in the eastern portion of the mine diorite. And on surface, we continue to test the recently discovered Falcon zones where there exists good potential to define higher grade and wider zones of gold mineralization that would be near mine infrastructure."

TECHNICAL DISCLOSURE

The sampling of, and assay data, from surface 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 AGAT Laboratories in Timmins Ontario for preparation. Pulpers are transported to Mississauga, Ontario for gold assay by fire assay with AAS finish. Samples with high grade gold are further assayed with a gravimetric finish and by metallic screen assay where visible gold is present. Wesdome inserts blanks and certified standards in the sample sequence for quality control.

For underground drilling, 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.

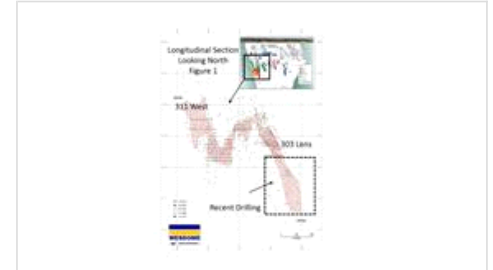
The technical content of this release has been compiled, reviewed and approved by Michael Michaud, P.Geo., Vice President, Exploration of the Company and a "Qualified Person" as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

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 137.2 million shares issued and outstanding and trades on the Toronto Stock Exchange under the symbol "WDO."

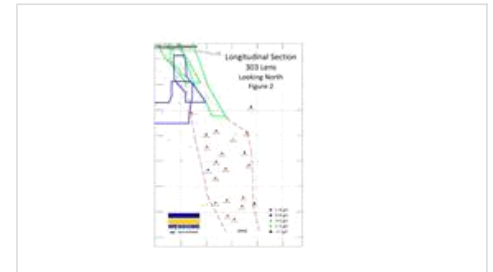
For further information, please contact:

Figure 1



Longitudinal Section Looking North

Figure 2



Longitudinal Section - 303 Lens Looking North

Duncan Middlemiss
President and CEO
416-360-3743 ext. 2029
dmiddlemiss@wesdome.com

or

Lindsay Carpenter Dunlop
VP Investor Relations
416-360-3743 ext. 2025
ldunlop@wesdome.com

220 Bay Street, Suite 1200
Toronto, ON, M5J 2W4
Toll Free: 1-866-4-WDO-TSX
Phone: 416-360-3743, Fax: 416-360-7620
Website: www.wesdome.com

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

Table 1

Drilling Composites – 303 lens

Hole	From (m)	To (m)	Width (m)	True Width (m)	Au (Uncut) (g/t)	Au (Cut 140) g/t
925-E-22	263.60	265.55	1.95	1.49	1.23	1.23
925-E-43	240.40	242.00	1.60	1.50	0.33	0.33
925-E-44	265.20	266.80	1.60	1.50	16.02	16.02
925-E-45	290.20	292.35	2.15	1.52	0.40	0.40
925-E-48	238.40	240.50	2.10	1.48	49.44	49.04
925-E-49	226.35	229.25	2.90	2.05	43.28	43.28
925-E-50	190.85	193.00	2.15	1.52	21.33	21.33
925-E-66	254.00	260.20	6.20	4.38	64.42	58.13
925-E-69	300.60	305.20	4.60	2.64	48.73	44.49
925-E-70	383.25	399.10	15.85	9.09	12.21	12.21
925-E-72	311.05	313.20	2.15	1.52	23.13	20.92
925-E-73	379.25	381.90	2.65	1.52	0.22	0.22
925-E-86	308.10	315.60	7.50	3.75	24.88	21.43
925-E-87	360.00	370.75	10.75	5.37	72.17	42.82
925-E-101	274.60	276.45	1.85	1.52	18.10	18.10
925-E-102	283.40	290.30	6.90	4.44	28.84	27.05
925-E-103	290.60	299.70	9.10	7.88	6.22	6.22
925-E-104	356.70	367.80	11.10	6.37	92.80	37.23
925-E-105	357.55	361.95	4.40	1.50	10.48	10.48
925-E-106	393.40	404.90	11.50	7.39	69.83	48.11
925-E-108	378.40	383.70	5.30	4.98	69.50	54.16

Figures 1 and 2 are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/35e35892-0657-483c-8a71-1d624766cc38>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ef798d6a-5870-4dfd-a8ce-d482ddc0a64a>

Attachment Preview:

Wesdom_Gold_10_29_19.pdf

File Size: 123.37 KB

File Type: PDF

File Name: Wesdom_Gold_10_29_19.pdf

[[Preview](#)]
