Wesdome Gold Mines Completes Acquisition of Angus Gold

Wesdome Gold Mines (TSX: WDO)

Wesdome and Angus Gold Inc. (TSX-V: GUS announced the successful acquisition by Wesdome of all of the issued and outstanding common shares of Angus not already owned by Wesdome pursuant to a plan of arrangement

	Wesdome Gold	**TSX : WDO**
	Stage	**Production, Development**
	Metals	**Gold**
	Market cap	**C2.82 B @ C$18.75**
	Location	**Ontario and Quebec, Canada**
	Website	**www.wesdome.com**

Wesdome Gold Mines Completes Acquisition of Angus Gold

All amounts are expressed in Canadian dollars unless otherwise indicated

TORONTO, June 27, 2025 (GLOBE NEWSWIRE) – **Wesdome Gold Mines Ltd. (TSX: WDO, OTCQX: WDOFF)** (“**Wesdome**” or the “**Company**”) and Angus Gold Inc. (TSX-V: GUS, OTC: ANGVF) (“**Angus**”) are pleased to announce the successful acquisition by Wesdome of all of the issued and outstanding common shares of Angus not already owned by Wesdome pursuant to a plan of arrangement (the “**Arrangement**”).

The Arrangement became effective as of today’s date, resulting in Angus becoming a wholly owned subsidiary of Wesdome. In accordance with the terms of the Arrangement, former Angus shareholders, excluding Wesdome, have received $0.62 in cash plus 0.0096 of a Wesdome share for each Angus common share previously held.

Anthea Bath, President and Chief Executive Officer said;

“The acquisition of the prospective Angus property adjacent to our Eagle River Mine represents an exciting addition to our portfolio, enhancing our long-term growth potential through greenfield opportunities.

“This regional land package consolidation supports our disciplined growth strategy, and we’re pleased to welcome key members of the Angus team as we work to unlock meaningful value for our shareholders.”

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To read the full news release please click HERE

To View Wesdome Gold Mine’s historical news, please click here

Live spot metal prices can be found HERE

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Disclosure

At the time of writing the author holds no shares in Wesdome Gold Mines.

To read our full terms and conditions, please click HERE

Wesdome Bids For Angus

Wesdome Gold (TSX: WDO)

Announced that they have entered into a definitive arrangement agreement whereby Wesdome will acquire all of the issued and outstanding common shares of Angus Gold pursuant to a plan of arrangement.



Wesdome Gold – mine location map (Image courtesy of Wesdome Gold Mines)

	Wesdome Gold	TSX : WDO
	Stage	Production, Development
	Metals	Gold

	Market cap	C2.4 B @ C$15.59
	Location	Ontario and Quebec, Canada
	Website	www.wesdome.com

Comment

This is great news, and both companies are featured on our watchlists!

This looks a good deal with Wesdome expanding their Eagle River projects substantially, and a good exit point for Angus for shareholders with a decent premium.

Wesdome Gold Mines to Acquire Angus Gold; Quadruples the Eagle River Land Package

Download(opens in new window)

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TORONTO, April 07, 2025 (GLOBE NEWSWIRE) – Wesdome Gold Mines Ltd. (TSX: WDO, OTCQX: WDOFF) ("**Wesdome**" or the "**Company**") and Angus Gold Inc. (TSX-V: GUS, OTC: ANGVF) ("**Angus**") are pleased to jointly announce that they have entered into a definitive

arrangement agreement (the "**Agreement**") whereby Wesdome will acquire all of the issued and outstanding common shares of Angus pursuant to a plan of arrangement (the "**Arrangement**").

Under the terms of the Agreement, each of the issued and outstanding common shares of Angus that Wesdome does not currently own will be exchanged for $0.62 cash plus 0.0096 of a Wesdome share (the "**Offer**"), representing an aggregate value of $0.77 per Angus common share, based on the closing price of Wesdome's common shares on the Toronto Stock Exchange on April 4, 2025, the last trading day prior to announcement of the Offer.

The Offer represents a premium of 59% to Angus' 20-day volume-weighted average price ending April 4, 2025. Wesdome currently owns 6.3 million common shares of Angus and 3.15 million common share purchase warrants, or approximately 10.4% of Angus' basic common shares outstanding and 14.9% on a partially diluted basis. The enterprise value to Wesdome, net of Angus's cash, is approximately $40 million.

Strategic Rationale for Wesdome

- **Transforms Eagle River into a district-scale opportunity** Quadruples Wesdome's land position at Eagle River, consolidating two adjacent properties into one ~400 km^2 contiguous strategic land package situated on a highly prospective greenstone belt. The expanded footprint hosts multiple targets and mineralization styles.
- **Bolsters Eagle River's greenfield exploration pipeline** Consolidates district-scale exploration potential across at least three mineralized trends, including the Eagle River Splay and Cameron Lake banded iron formation ("BIF"). Recent intercepts – 48.7 g/t Au over 1.5m at

the Splay and 47.4m at 1.1 g/t Au (incl. 11.7m at 2.2 g/t) at BIF – underscore the potential for discovering new mineralized zones and resource delineation.

- **Underscores long-term commitment to Eagle River**
  Opportunity to leverage Wesdome's existing balance sheet, infrastructure and relationships with stakeholder and Indigenous groups to accelerate exploration and development, while continuing to focus on the Company's asset base located in Ontario and Québec – two of the world's premier mining jurisdictions.

Rationale for Angus Shareholders

- **Attractive premium**
  The Offer represents a significant premium and is a validation of the efforts of the Angus team over the past 5 years. In addition, the cash component represents 80% of the Offer price and reflects a strong immediate return for Angus shareholders.
- **Exposure to a growing value-driven Canadian gold producer**
  Wesdome's portfolio of high-quality producing gold assets in Ontario and Québec further reinforces the strategic rationale of this transaction. Shareholders will receive a portion of the consideration in common shares of Wesdome, a proven Canadian gold producer with a track record of value creation.

Anthea Bath, President and CEO of Wesdome Gold, commented,

"This is a highly logical and strategic tuck-in transaction

that brings together a contiguous land package between the Eagle River mine and mill, enhancing our ability to unlock value through the drill bit.

“It reinforces our belief in the geological potential of the Mishibishu Lake greenstone belt, aligns with our focus on regional consolidation, and positions us to deliver sustainable, long-term growth supported by our strong balance sheet and existing infrastructure.

“Since 2020, Angus has invested over $20 million into exploration across the Golden Sky project, generating a pipeline of targets and confirming the geological continuity with Eagle River.

“Wesdome intends to continue this momentum, focusing on high-priority zones such as the Cameron Lake BIF and Eagle River Splay in 2025. Wesdome remains deeply confident in the prospectivity of the Eagle River camp and the broader potential of our ongoing fill-the-mill strategy.

“This transaction represents a strategic investment in that vision and underscores our long-term commitment to unlocking value at Eagle River.

“Breanne and her team have done excellent work over the last several years, which has resulted in multiple discoveries and laid the groundwork for further exploration. We believe that now is the right time for Wesdome to assume ownership and build upon the work done by the Angus team.

“With Wesdome’s balance sheet and free cash flow profile, we can add significant value to the property and eventually bring economic deposits into production quickly given the proximity to our existing infrastructure.”

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London 121 Conference Seemed Quiet

City Investors Circle.

I attended the London 121 Conference today after having to miss yesterday due to illness, and was surprised how quiet it seemed.

Given the recent strong run in producing gold stocks I expected a busier event.



City Investors Circle – 121 Mining Coference, London

I attended the London 121 Conference today after having to miss yesterday due to illness, and was surprised how quiet it seemed.

Given the recent strong run in producing gold stocks I expected a busier event. I realise it was the second day, and they are often quieter, but it still seemed quiet to me.

Talking to some of the booth holders some complained about only having a few meetings today, but of course it’s the quality of the meeting rather than the quantity that really counts of course.

I managed to catch up with a few companies I have a sharehoding in, and a couple of others that are on the watch very closely list.

I met with the following companies;

Astral Resources (ASX: AAR)

Two projects in Western Australia. with nearly 1.5 million ounces of gold, oprn pit.

Well financed, with an experienced managaement team who have delivered before.

Angus Gold (TSX.V: GUS)

Has some very prospective properties sandwiched between Wedome's Eagle River Mine and Mishi mine. A bit ealry stage but hunting for elephants in elephant country.

This is a story I have been following for a while and the company is on our tier 3 watchlist.

Barton Gold (ASX: BGD)

Alex made another polished presentation, where he elucidated the plan moving forward. Essentially BArton have two distinct areas, an early stage production scenario with a permitted mill, and a longer term production and development story.

Lavras Gold (TSX.V: LGC)

Based in southern Brazil, Lavras made a major gold discovery at Fazenda do Posto.

The management team are experienced, and their Butia and Farenzo deposits are open to expansion. Tight share structure.

Thesis Gold (TSX.V: TAU)

A company I invested in after a water cooler meeting a couple of years ago. CEO Ewen Webster is Scottish, and comes across as highly credible and honest.

Thesis are quietly growing their projects, working in a methodical way, nothing flash or promotional here.

Strikepoint Gold (TSX.V: SKP)

A company I invested in last year after meeting them at PDAC. Nevada based exploration. After a decent drill hit, later follow up drilling disappointed, so the stock is now trading around 40% down on my investment price. They now have a new project, Hercules, also in Nevada, which they're looking to fund with another financing.

And that was my day. Had I not been ill yesterday I would have had more meetings, but I managed to meet all the companies I wanted to meet.

I had to cancel **G Mining Ventures** so I could catch an earlier train home, but I'm meeting them in Zurich next week anyway.

I was extremely disappointed with **West Red Lake Gold Mines**, who cancelled a meeting at the last minute. No doubt I was bumped for a "bigger player".

I am a shareholder, and would have expected them to act in a

more professional manner. I could have shared the slot, I've done that before and it works fine.

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The venue is fine, plenty of space and food and refreshements were plentiful.

I discovered a better way to travel there, by going to **Aldgate Tube Station**, and it's a four or five minute walk at the most. It's an easier route than trying to find your way from Liverpool Street, if you're not familiar with the city.

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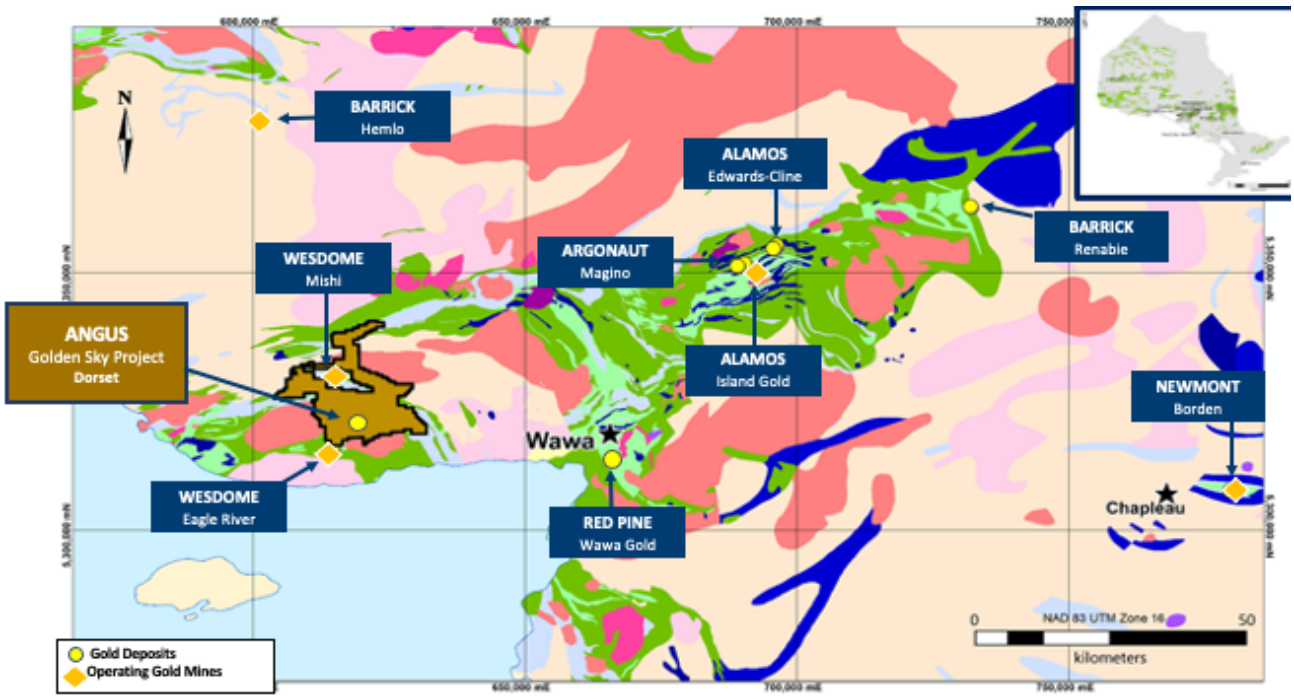
Initiating Coverage of Angus Gold

Angus Gold (TSX.V: GUS)

Angus is an early stage gold exploration company focusing on the WAWA Mining Camp in a prolific and proven gold district.

Neighbours include Alamos Gold, Argonaut, and Wesdome Gold Mines.



Angus Gold Regional Map

Angus Gold	TSX.V: GUS
Stage	Exploration
Metal	Gold
Market cap	C$28.5 m @ C$0.58
Location	Ontario, Canada

Comment

Angus Gold is a nearly stage gold exploration company located in a prolific area for gold discovery and production, in a tier 1 jurisdiction, Ontario Canada.

The recent investment by neighbour Wesdome Gold Mines drew my attention to the story.

I am adding them to the Tier 4 watchlist group.

Initiating Coverage of Angus Gold

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Neighbours include Alamos Gold, Argonaut, and Wesdome Gold Mines.

I like Angus because;

- Management have a track record of previous success in this area of Canada
- There are several neighbouring producing gold mines
- Directors and management have a 37% shareholding
- Newgold have a 10% investment in the company
- Near neighbour Wesdome has just invested in the company
- Institutions hold 21%
- Retail only hold 16%
- Low share count
- Prolific gold belt
- Tier 1 jurisdiction

Angus has all the ingredients I look for, management have sold

projects before and created shareholder value, prolific gold belt with neighbouring producing mines, tier 1 jurisdiction, directors own over a thirs of the company, and they have two gold producing miners as shareholders.

I aim to take a small position to maintain my interest in the company and follow progress.

The Angus Gold corporate website can be accessed HERE

The company presentation can be viewed HERE

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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