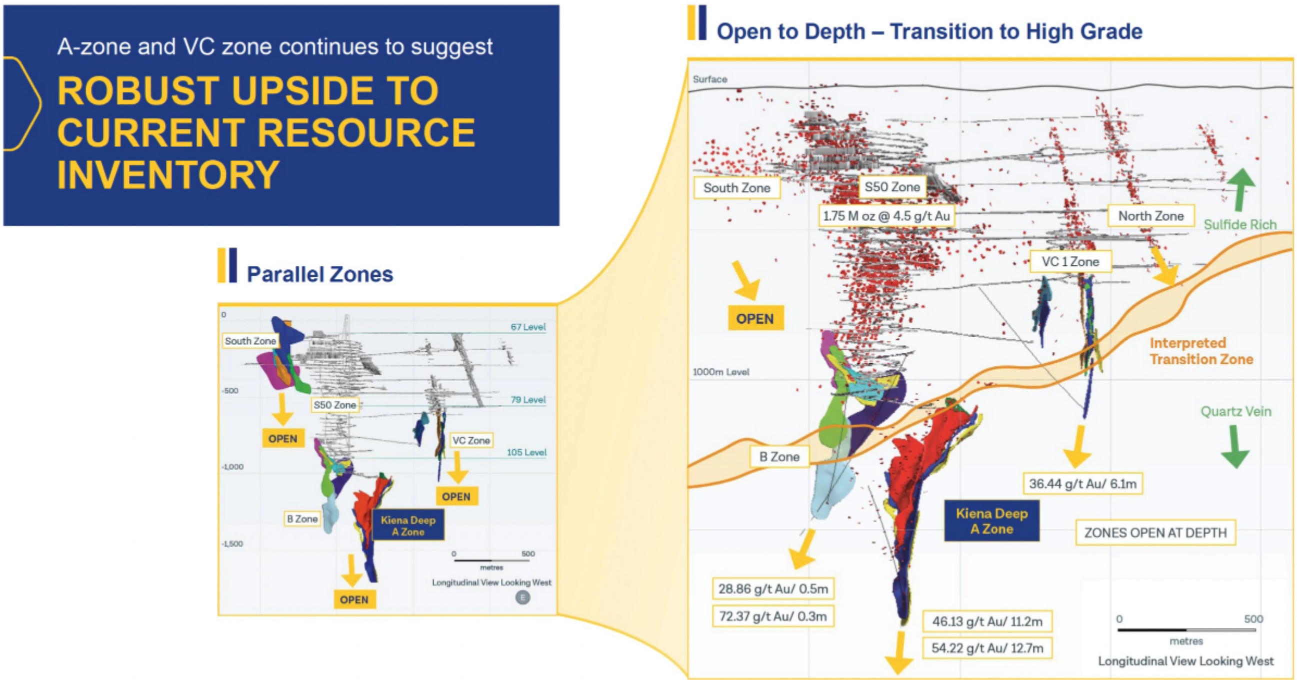
Wesdome Gold Grows Kiena Deep High Grade Zone

Wesdome Gold Mines (TSX: WDO)

Announced underground exploration drilling results from the Kiena Deep A Zone at the Company's 100% owned Kiena Mine Complex in Val d'Or, Quebec.

The highlight was drill hole 6796W3: 74.6 g/t Au over 30 m core length (24.8 g/t Au capped, 5.0 m true width) A1 Zone. […]

Wesdome Gold	TSX : WDO
Stage	Production, Development
Metals	Gold
Market cap	C$1.72 B @ C$12.13
Location	Ontario and Quebec, Canada



Wesdome Gold Kiena Mine

Wesdome Gold Continues to Expand Kiena High Grade A Zones and Footwall Zones

TORONTO, Feb. 08, 2022 (GLOBE NEWSWIRE) — Wesdome Gold Mines Ltd. (TSX: WDO) ("Wesdome" or the "Company") today announces underground exploration drilling results from the Kiena Deep A Zone at the Company's 100% owned Kiena Mine Complex in Val d'Or, Quebec.

Recent underground definition and exploration drilling at the Kiena Deep A Zones area has:

- Confirmed the A Zone continues down plunge along the basalt – ultramafic contact with drilling returning high grade from this continuous zone of mineralization;
- Confirmed the Footwall Zone comprises three subparallel zones and one crosscutting zone that have now been extended over 300 metres down plunge. Mineralization remains open laterally and down plunge and additional drilling platforms are being established as the A Zone ramp progresses to provide for more optimal drilling distances and angles; and
- Confirmed the existence of lower grade stockwork veins within the hanging wall of the A Zone within brecciated and altered basalt (Figure 2). These zones have the potential to be mined as access development in the hanging wall due to their proximity to the A Zones stoping area, and thereby having potential to be added to the resource base.
  - These zones are generally located within 5 metres from the contact with the schist (A Zone) at a grade of 5 – 6 grams gold per tonne and an average thickness of 2 metres. Drilling is ongoing to better determine the extent of these zones.

Highlights of the recent drilling are listed below.

- Hole 6796W3: 74.6 g/t Au over 30.0 m core length (24.8 g/t Au capped, 5.0 m true width) A1 Zone
- Hole 6752W9: 38.3 g/t Au over 37.3 m core length (18.2

g/t Au capped, 6.0 m true width) A Zone

- Hole 6752W8: 35.9 g/t Au over 30.3 m core length (27.0 g/t Au capped, 7.0 m true width) A Zone

All assays capped at 90.0 g/t Au. True widths are estimated based on 3D model construction.

Wesdome Gold management comments

> *"We are pleased with the recent underground drilling that continues to define the high grade A Zone and now confirms the extent of the subparallel Footwall Zone, which we expect to grow further with continued drilling.*

> *"The Footwall Zone, and now the newly discovered Hanging Wall Basalt Zones, will positively impact project economics as the same underground infrastructure utilized to access the A Zone can be leveraged to mine these additional zones on a low unit cost basis.*

> *"We are continuing to spend aggressively on exploration at Kiena with $17.7 million to be spent in 2022 that includes approximately 50,000 m of underground drilling and 30,000 m of surface drilling.*

> *"As part of the 2022 drilling program, 2 underground drills have been moved onto the 33 level to test historic zones and anomalous drill results further to the east along strike from the Kiena mine. Surface drilling is ongoing and will be accelerated once the ice has melted utilizing the two barges left at site. Planned drilling is concentrated around the Shawkey and newly discovered Bourgo zone.*

> *"We are also pleased with the progress being made ramping up production at Kiena. As planned, production will ramp up*

throughout the year with higher production expected in H2 2022.

"While we continue to expect commercial production in Q2, production this year will be back end weighted in H2 2022 as we continue to ramp up, with total production this year forecasted at 64,000 – 75,000 ounces.

"As per the 2021 Pre-Feasibility Study, completed prior to the Footwall Zone discovery, the life of mine average yearly production is 83,574 ounces with costs declining materially in 2024 once higher output levels are realized.

"However, with the discover of the Footwall Zone, and most recently with the Hanging wall Basalt Zone, we expect these new zones could extend the LOM and have the potential to increase annual production given the increase reserve ounces per vertical metre."

Duncan Middlemiss, President and CEO of Wesdome Gold

For brevity, this summary has been abridged, to read the full news release, please click HERE

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