Wesdome Extends Reserve Life to 8 Years at Both Mines

Wesdome Gold Mines (TSX: WDO)

Announced the results of its updated mineral reserve and mineral resource statement effective December 31, 2025 as well as the results of its upcoming independent technical reports for the Eagle River Mine and the Kiena Mine, outlining an 8-year consolidated reserve mine life with robust upside potential.

Eagle River underground mine – Courtesy of Wesdome Gold Mines

Wesdome Extends Reserve Life to 8 Years at Both Mines, Establishes Robust Free Cash Flow Profile, and Outlines Significant Organic Growth Pipeline

Toronto, Ontario–(Newsfile Corp. – June 24, 2026) – **Wesdome Gold Mines Ltd. (TSX: WDO)** (OTCQX: WDOFF) (**"Wesdome**" or the "**Company**") is pleased to announce the results of its updated mineral reserve and mineral resource (**"MRMR"**) statement effective December 31, 2025 as well as the results of its upcoming independent technical reports (the **"Technical Reports"**) for the Eagle River Mine (**"Eagle River"**) and the Kiena Mine (**"Kiena"**), outlining an 8-year consolidated reserve mine life with robust upside potential.

All amounts are expressed in Canadian dollars unless otherwise indicated.

HIGHLIGHTS

- **Proven and Probable Mineral Reserves Up 17% to a Record 1.4 Million Ounces ("Moz"):** Proven and probable mineral reserves increased to 5.4 million tonnes ("Mt") at 7.9 g/t for 1.4 Moz, led by 39% reserve growth at Eagle River, where the global model initiative converted near-mine tonnes at a US$1,800/oz gold price. This additional material improves mill utilization and extends mine life, while preserving flexibility to re-sequence the mine plan as higher-grade zones are delineated. Eagle River's high-margin profile remains fully intact as it more than replaced high-grade tonne depletion, added mineral reserves and extended its mine life.

- **Eight-Year Reserve Mine Life at Both Operations Through 2033:** This is the first time in the Company's history that both assets are concurrently underpinned by 8-year reserve plans, providing the foundation for sustained production, disciplined capital allocation and ongoing reserve replacement.
- **Production Profile Expected to Increase up to 230,000 Ounces by 2028:** Consolidated production is underpinned by stable output from Eagle River and growing levels of production from Kiena. Consolidated all-in sustaining costs[1] are expected to remain broadly in line with 2026 guidance of US$1,525 – US$1,700/oz, with industry cost pressures expected to be largely offset by higher output and ongoing productivity initiatives.
- **Over $1 Billion in Free Cash Flow[1] Over Three Years at US$4,000/oz Gold:** The reserve-based plans demonstrate the strong cash-generating capacity of Wesdome's high-margin asset base, with resilient margins supporting growth initiatives and shareholder returns across a range of gold price environments.
- **Dividend Initiated, Share Buyback Expanded:** The initiation of a quarterly dividend and expansion of the Company's share buyback program, alongside a fully funded growth profile, reflects a disciplined capital allocation framework designed to balance reinvestment and capital returns.
- **Inferred Mineral Resources Increased 87%, Expanding the Conversion Pipeline:** Inferred mineral resources increased to 15.1 Mt at 2.5 g/t Au for a total of 1.2 Moz, led by a fourfold increase at Mishi. This provides an expanded base of inventory available for potential conversion to reserves.

- **Significant Upside Potential Beyond Reserves**: Opportunities not included in mineral reserves include productivity, execution and optimization initiatives at both operations, conversion of mineral resources to reserves; and systematic testing of a potential mineralization exploration target of 2.4 to 6.3 Moz[2]across both mines. These opportunities are expected to leverage existing infrastructure and provide multiple pathways to extend mine life and support potential future growth. The potential quantity of the exploration targets is conceptual in nature. There has been insufficient exploration to estimate and define a mineral resource, as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("**NI 43-101**"), and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

To read the full news release, please click HERE

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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.

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