Wesdome Gold Drill 326 g/t Au Over 8M at Kiena



Wesdome Gold Mines Ltd. (TSX: WDO)

Announced additional results from underground definition and exploration drilling at the Company's 100% owned Kiena Mine Complex in Val d\'Or, Quebec.

The glory hole returned 326 g/t over 8 metres.

Wesdome	TSX : WDO
Stage	Production, Development
Metals	Gold
Market cap	C$1.28 B @ C$9.18
Location	Ontario and Quebec, Canada

WESDOME GOLD MINES ANNOUNCES KIENA DEEP A ZONE DRILLING RETURNS 326 G/T GOLD OVER 8.0 METRES

TORONTO, Feb. 10, 2021 – Wesdome Gold Mines Ltd. (TSX: WDO) ("Wesdome" or the "Company") today announces additional results from underground definition and exploration drilling

at the Company’s 100% owned Kiena Mine Complex in Val d\’Or, Quebec.

Kiena Deep A Zone Drilling

Over the past year, underground drilling was focused on definition drilling of the A Zone, which successfully upgraded a large portion of inferred resources to the indicated category, (see press release dated December 15, 2020).

Drilling has since refocused on expansion drilling, not only at the A Zone and VC Zone, but at other prospective targets within the mine area. As part of this exploration focus, initial drilling via seven underground drill rigs has already successfully expanded the size of known mineralized zones (Figures 1 to 3), with follow-up drilling expected to contribute to future resource updates.

The following results are part of the 28,300 m drilled since the close-out date of the last mineral resource estimate update (September 18, 2020) and were therefore not included in that resource estimate.

A Zone Drilling

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

- Hole 6740W4: 325.9 g/t Au over 8.0 m core length (46.8 g/t Au cut, 5.0 m true width) A2 Zone
- Hole 6740W4: 22.8 g/t Au over 32.8 m core length (14.6 g/t Au cut, 15.0 m true width) A1 Zone
- Hole 6704W3: 24.1 g/t Au over 36.5 m core length (8.4 g/t Au cut, 6.0 m true width) A2 Zone

All assays cut to 90.0 g/t Au. True widths are estimated.

VC1 Zone Drilling

Drilling of the VC1 zone has continued to return a number of high grade intersections and has now confirmed the previous interpretation that the VC1 zone is a separate structure having a different orientation than the A Zone. The mineralization of the VC1 zone has transitioned from a more sulphide-rich variety found in the upper extents of the mine, to a quartz-rich environment with visible gold present at depth.

The VC1 zone extends 475 m down plunge from 67 Level to 107 Level, where development and drilling are presently being completed (Figure 2). Hole 6531 (previously released) returned 31.1 g/t Au over 5.1 m (24.3 g/t Au cut over 3.9 m TW) and illustrates the higher grade potential of the VC1 at depth. Recent drill hole 6738C confirms these results, returning 20.0 g/t Au over 4.6 m core length (20.0 g/t Au cut, 4.1 m TW). The VC1 zone remains open at depth and will be a focus for ongoing drilling.

Management comments

> *"We are pleased with the many activities on-going at the Kiena Complex. The aggressive underground drilling program has transitioned from definition to exploration drilling and we are already seeing positive results. The A Zones remain open at depth and laterally as well, as shown from the recent drilling with significant intersections on the fringe of the current resource limits.*

"We have many exploration targets to test this year, and have in place an aggressive program (in excess of 40,000 metres) to test these targets. Exploration will initially focus on adjacent zones, including the VC and B Zones at depth as these would be accessible from the main ramp and would enhance the current ounces per vertical metre already defined in the A Zone. The most recent drilling shows the potential of extending the high grade VC1 zone to depth. Additionally, there are a number of excellent exploration targets east of the mine area that are accessible from 33 level, and will be part of the 2021 exploration program, of which some targets contain quartz veins with visible gold. We are also currently ramping up a large surface exploration program, with the aim of unlocking additional value on the Kiena property further to the west and east of the Kiena mine initially, and later, over the entire property.

"Finally, we are very satisfied about the successful re-start of the mill to process the A zone bulk sample in December of last year, of which a total of 2,252 ounces of gold have already been poured. More gold from the mill circuit clean-up has been recovered and will be refined later in Q1, followed by the final reconciliation of the bulk sample, once all the information is available.

"The Kiena infrastructure has been well-maintained, and enables a quick restart once a production decision is made. The PFS is progressing well, and we expect to have it completed in Q2, with a possible re-start decision shortly thereafter. The pre-production timeframe is forecast to be less than six months, potentially driving the Kiena Mine into commercial production in Q4 of this year."

Mr. Duncan Middlemiss, President and CEO

Wesdome Gold Mines

Wesdome Gold Mines has had over 30 years of continuous gold mining operations in Canada. The Company is 100% Canadian focused with a pipeline of projects in various stages of development.

The Company's strategy is to build Canada's next intermediate gold producer, producing 200,000+ ounces from two mines in Ontario and Quebec. 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 Gold Mines 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.

The Company has approximately 139.4 million shares issued and outstanding and trades on the Toronto Stock Exchange under the symbol "**WDO**".

This news release has been abridged for brevity. To read the full news release, with disclosures, please click HERE

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