Wesdome Gold Mines drills 6 m of 314.4 g/t Au at Eagle River

Wesdome Gold Mines Ltd. (TSX: WDO)

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EXPLORATION DRILLING AT THE EAGLE RIVER MINE RETURNS 314 G/T AU OVER 6.0 METRES AND CONFIRMS DOWN PLUNGE EXTENSION OF THE FALCON ZONE TO THE MINE 7 ZONE

Wesdome Gold Mines Ltd. has released results from the continuing underground exploration drilling program at the company’s wholly owned Eagle River mine in Wawa, Ont.

The Falcon zones were originally discovered from surface drilling located in volcanic rocks approximately 200 metres west of the mine diorite (see press release dated June 6, 2019). The Falcon zones occur near the contact between tholeiitic mafic volcanic and calc-alkaline felsic to intermediate volcanics, which are commonly sheared with biotite-sericite-altered and -laminated quartz veins with visible gold. Surface drilling defined the zone of mineralization to a depth of 4,400 m elevation (that is, 600

vertical m below surface).

Although surface and exploration drilling is currently operating at a reduced capacity due to COVID-19 restrictions, recent underground drilling from the 772 m elevation was completed to test the down-plunge extension of the Falcon zone. Initial drilling from underground has intersected visible gold mineralisation in quartz veining and defines a steep easterly plunge. It is interpreted that the Falcon 7 zone now extends from surface approximately 1,000 m down plunge and is part of the up-plunge extension of the 7 zone currently being mined near the 1,000 m elevation. The Falcon/7 zone has a strike length of 50 to 100 m and often contains a subparallel hangingwall lens located approximately 10 to 20 m to the north. Additional drilling is required to better define these zones and remains a priority in the second half of 2020.

Highlights of the recent drilling are listed below and summarized in the associated table.

- Hole 772-E-81: 49.9 grams per tonne gold over 4.9 m core length (44.7 g/t Au cut, 2.1 m true width);
- Hole 772-E-86: 314.4 g/t Au over 6.0 m core length (76.2 g/t Au cut, 5.2 m true width);
- Hole 772-E-88: 68.4 g/t Au over 2.3 m core length (64.7 g/t Au cut, 2.1 m true width).

Assays capped at 125 g/t Au. True widths are estimated.

Duncan Middlemiss, president and chief executive officer, commented: *“We are pleased with our ongoing exploration*

efforts at the Eagle River mine, albeit presently at reduced capacity. Intersecting the down-plunge extension of the Falcon zone with underground drilling really shows the potential of the Falcon zone extending to the Mine 7 zone, which is in excess of 1,000 m down plunge. This is significant, as the extension of this zone is proximal to mine infrastructure and has the potential to be included in future mine production and ultimately augment production rates in the medium term.

"At site, we continue to stringently monitor the health and safety recommendations and measures of the COVID-19 pandemic. The health and safety of the community, our employees and contractors are our first priority, and we are committed to supporting all health recommendations and orders as it relates to the COVID-19 pandemic. To date, there have been no suspected COVID-19 cases at the company's operations or corporate offices."

Technical disclosure

For underground drilling, the sampling of and assay data from underground drill core are 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, Ont. 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, PGeo, 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 Gold Mines Ltd.

The company’s strategy is to build Canada’s next intermediate gold producer, producing 200,000-plus ounces from two mines in Ontario and Quebec. The Eagle River complex in Wawa, Ont., 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 brownfield asset, the Kiena complex, in Val d’Or, Que. The company has further upside at its Moss Lake gold deposit, located 100 kilometres west of Thunder Bay, Ontario.

DRILLING COMPOSITES -- FALCON/7 ZONE

Hole No.	From (m)	To (m)	Core length (m)	True width (m)	Grade (g/ t Au)	Cut grade (125 g/t Au)
772-E-18	75.2	80.4	5.25	4.93	16.06	14.80
772-E-20	87.1	89.0	1.85	1.52	2.12	2.12
772-E-22	113.7	115.5	1.85	1.52	2.28	2.28
772-E-39	93.4	94.9	1.55	1.50	55.35	53.29
772-E-43	79.2	81.0	1.75	1.52	22.37	21.44
772-E-44	114.4	116.1	1.65			

1.50	5.86	5.86		
772-E-45	161.2	163.5	2.35	
1.51	19.19	19.19		
772-E-46	156.0	158.4	2.35	
1.51	8.56	8.56		
772-E-58	173.8	177.7	3.90	
2.24	160.48	73.35		
772-E-65	96.2	98.3	2.10	
1.97	77.50	74.74		
772-E-66	99.9	105.8	5.90	
5.11	14.28	14.28		
772-E-67	104.9	106.7	1.85	
1.52	3.11	3.11		
772-E-69	144.8	146.8	1.95	
1.49	0.52	0.52		
772-E-70	153.0	155.2	2.15	
1.52	26.96	22.97		
772-E-71	165.8	168.8	3.00	
1.50	5.52	5.52		
772-E-78	224.2	227.2	3.00	
2.12	33.27	32.07		
772-E-81	219.9	224.8	4.90	
2.07	49.87	44.74		
772-E-82	241.8	244.9	3.10	
1.78	61.65	46.26		
772-E-86	99.2	105.2	5.95	
5.15	314.42	76.20		
772-E-87	83.4	85.3	1.90	
1.65	71.55	48.70		
772-E-88	110.9	113.2	2.30	
2.08	68.38	64.67		
772-E-89	75.5	78.3	2.80	
2.70	31.08	31.08		

We seek Safe Harbour.