

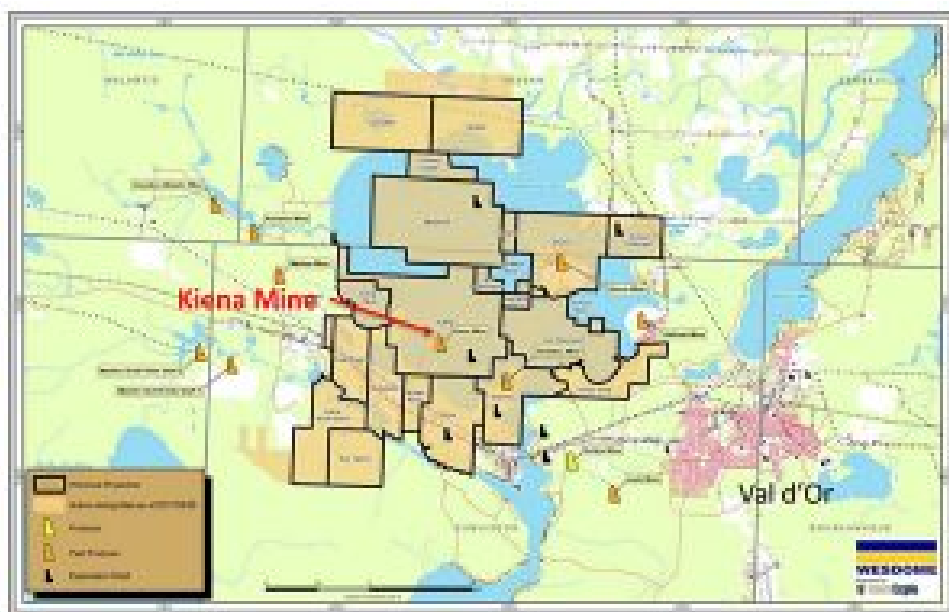
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Wesdome Kiena Mine location at Val d'Or

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TORONTO, Oct. 15, 2020 – [Wesdome Gold Mines Ltd. \(TSX: WDO\)](#) (“Wesdome” or the “Company”) today announces its gold production results for the third quarter of 2020 (“Q3”). All figures are in Canadian dollars unless otherwise stated.

Mr. Duncan Middlemiss, President and CEO commented, *“Production in the third quarter of 20,008 ounces was lower than the previous quarter due to annual planned mill maintenance from May deferred to August, and the upgrade of the hoist control system affecting the productivity of the Eagle River mine. Year to date production of 70,272 ounces leaves us well positioned to achieve our full year guidance range of 90,000 – 100,000 ounces.”*

Operations at the Eagle River Complex have continued in the

third quarter with several measures in place to facilitate enhanced physical distancing to limit the potential spread of the COVID-19 virus. We are now operating a total of five diamond drills, four underground and one on surface. Mishi open pit operations resumed during the quarter as planned.

Amounts are denominated in Canadian dollars	Third Quarter						Year-to-Date					
	2020	2019	Variance		% + / (-)		2020	2019	Variance		% + / (-)	
Ore milled (tonnes)												
Eagle River	44,667	39,453	5,214		13	%	142,890	99,148	43,742		44	%
Mishi	11,533	204	11,329		5553	%	36,301	37,297	-996		(3)	%
	56,200	39,657	16,543		42	%	179,191	136,445	42,746		31	%
Head grade (grams per tonne, "g/t")												
Eagle River	13.8	23.4	(9.6)	)	(41)	%	15.1	21.9	(6.7)	)	(31)	%
Mishi	2.5	2.8	(0.3)	)	(9)	%	2.7	2.6	0.0		0	%
Gold production (ounces)												
Eagle River	19,319	28,894	-9,575		(33)	%	67,893	67,723	170		0	%
Mishi	689	15	674		4493	%	2,379	2,633	-254		(10)	%
Total Gold Production	20,008	28,910	-8,902		(31)	%	70,272	70,356	-84		(0)	%
Production sold (ounces)	21,700	23,450	-1,750		(7)	%	71,340	66,323	5,017		8	%
Revenue from gold sales (\$ millions)	\$55.0	\$45.9	\$9.1		20	%	\$167.0	\$120.6	\$46.4		38	%

Average realized price per ounce ²	\$2,532	\$1,957	575	29	%	\$2,341	\$1,819	522	29	%

Notes:

1. Operating numbers may not add due to rounding.
2. Average realised price per ounce is a non-IFRS performance measure and is calculated by dividing the revenue from gold sales by the number of ounces sold for a given period.

At Kiena, the Prefeasibility Study (“PFS”) is ongoing and on track to be completed by H1 2021.

Technical Disclosure

The technical content of this release has been compiled, reviewed and approved by Marc-Andre Pelletier, P. Eng, Chief Operating Officer, a “Qualified Person” as defined in National Instrument 43-101 –*Standards of Disclosure for Mineral Projects*.

ABOUT WESDOME

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 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 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".

For further information, please contact:

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