

TORONTO, July 12, 2017 (GLOBE NEWSWIRE) -- [Wesdome Gold Mines Ltd.](#) (TSX:WDO) ("Wesdome" or the "Company") today announces second quarter 2017 ("Q2") gold production results of 12,529 ounces bringing year to date produced ounces to 27,691 ounces.

Mr. Duncan Middlemiss, President and CEO commented, "Second quarter production results of 12,529 ounces were in line with budget. In the first half of the year, 27,691 ounces have been produced, indicating we are well on track to meet this year's production guidance of 52,000 – 58,000 ounces. During the quarter, we completed development on the 844 metre level in the 300E Zone. This new production area of the mine displays above historic average widths and grades, and we expect to be producing from the 303 Lens in the fourth quarter of this year. This development, combined with recent successes in the 300W and 7 Zones bode well for increasing the average grades of our mineral reserves and our near term annual production profiles."

	Tonnes Milled (t)	Head Grade (g/t)	Average Mill Recovery Rate (%)	Gold Produced (ounces)
Eagle River Mine	34,960	9.8	96.3	10,597
Mishi Open Pit	39,117	1.8	83.1	1,932
Q2 2017 Production	74,077	5.6	94.0	12,529

The Company's guidance remains unchanged at 52,000 – 58,000 ounces for 2017. Ounces sold were 13,030 ounces at an average sales price of CAD\$1715 per ounce, (revenue of CAD\$22.3 M) exceeding the Company's internal forecast of CAD\$1550 per ounce.

UPDATE ON KIENA EXPLORATION RAMP

The Company also wishes to announce that it has selected CMAC-Thyssen Mining Group Inc. ("CMAC") as the contractor to drive the exploration ramp at Kiena. CMAC is mobilizing equipment at the Kiena site and ramp development is expected to begin on or before August 1, 2017.

TECHNICAL DISCLOSURE

The technical and scientific disclosure in this press release has been compiled, reviewed, and approved by Philip Ng, P. Eng, Chief Operating Officer of Wesdome and "Qualified Person" as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

ABOUT WESDOME

Wesdome Gold Mines is in its 30th year 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, which is being explored and evaluated to be developed in the appropriate gold price environment. The Company has approximately 133.9 million shares issued and outstanding and trades on the Toronto Stock Exchange under the symbol "WDO".

This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this press release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances, management's estimates or opinions should change, except as required by securities legislation. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements. The Company has included in this news release certain non-IFRS performance measures, including, but not limited to, mine operating profit, mining and processing costs and cash costs. Cash costs per ounce reflect actual mine operating costs incurred during the fiscal period divided by the number of ounces produced. These measures are not defined under IFRS and therefore should not be considered in isolation or as an alternative to or more meaningful than, net

income (loss) or cash flow from operating activities as determined in accordance with IFRS as an indicator of our financial performance or liquidity. The Company believes that, in addition to conventional measures prepared in accordance with IFRS, certain investors use this information to evaluate the Company's performance and ability to generate cash flow

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