

TORONTO, Aug. 23, 2017 (GLOBE NEWSWIRE) -- [Wesdome Gold Mines Ltd.](#) (TSX:WDO) is pleased to update drilling progress in the 300W area of its wholly-owned Eagle River Mine, Wawa, Ontario.

300 West Structure Recent Results, Longitudinal View Looking North

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/541d90af-9018-4d78-ad47-d730c6080bb7>

Since the up-plunge potential of the 300W area was initially recognized (Press Release dated Sept 15, 2016), drilling has continued to confirm potential (Press Release dated April 27, 2017). We have now traced the zone 300 metres up-plunge where it appears to lengthen and remains open (Figure 1).

HIGHLIGHTS INCLUDE:

- Hole 890-E-72 48.14 g/t Au cut over 1.82 m True Width
- Hole 890-E-80 23.39 g/t Au cut over 1.52 m True Width
- Hole 890-E-96 23.50 g/t Au cut over 1.49 m True Width
- Hole 890-E-97 35.38 g/t Au cut over 1.52 m True Width
- Hole 890-E-102 18.20 g/t Au cut over 1.52 m True Width
- Hole 890-E-103 30.81 g/t Au cut over 1.51 m True Width
- Hole 890-E-104 41.99 g/t Au cut over 2.72 m True Width
- Hole 890-E-107 30.58 g/t Au cut over 1.51 m True Width

* high assays are cut (capped) at 140 g/t Au

Complete new drilling data is provided in Table 1 with locations shown in Figure 1.

Duncan Middlemiss, President and CEO, commented “These new results are in a very desirable location with respect to existing development. We are currently developing an exploration/access drive to this area on the 750 m level. Expanding resources at shallower depth that remain open and easily accessible support our plan to open up new working areas and increase underground production. Additionally, the grades of this 300 West extension are above the existing mine reserve grade which bode well for near term production.”

“The recent exploration success and near term potential of the Eagle River Mine parallel zones, which includes the high grade and above average width 300 E Zone, and the 7 Zone, have certainly given us cause to re-evaluate our near term plans. The 300 and 7 Zones are located north of the 8 Zone, which has been in production for the majority of the mine life and extends to the eastern extents of the mine diorite. Our focus will be to systematically explore for the presence of the parallel zones to the east with the goal of adding additional workplaces and increasing our production profile.”

The 300W area consists of steeply dipping, tabular, shear hosted quartz veins which occur in a quartz diorite stock near its contact with volcanic rocks. The 300W remains open to the west and above as illustrated in Figure 1.

TECHNICAL DISCLOSURE

All assays are performed by fire assay on 25 gram aliquots at the Eagle River Mine assay office. Duplicates, replicates and blanks are routinely employed to monitor quality control. The technical content of this release has been compiled, reviewed and approved by George N. Mannard, P.Geo, Vice-President Exploration and “Qualified Person” as defined and required by 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

Table 1

300 WEST ZONE 2016 SIGNIFICANT INTERSECTIONS

Hole No.	From (m)	To (m)	Corelength (m)	True Width (m)	Grade (gAu/t)	Cut Grade * (140 gAu/t)
890-E-72	169.70	171.80	2.10	1.82	48.14	48.14
890-E-79	159.40	161.15	1.75	1.52	16.19	16.19
890-E-80	182.50	184.65	2.15	1.52	78.09	23.39
890-E-81	209.20	211.80	2.60	1.84	9.91	9.91
890-E-83	149.80	151.55	1.75	1.52	10.37	10.37
890-E-96	204.50	206.45	1.95	1.49	23.50	23.50
890-E-97	218.30	220.45	2.15	1.52	35.38	35.38
890-E-98	232.60	235.20	2.60	1.49	0.77	0.77
890-E-99	259.30	261.65	2.35	1.51	11.68	11.68
890-E-100	156.60	158.55	1.95	1.49	2.62	2.62
890-E-101	132.85	134.50	1.65	1.50	2.39	2.39
890-E-102	142.30	144.05	1.75	1.52	18.20	18.20
890-E-103	186.95	189.30	2.35	1.51	35.81	30.81
890-E-104	195.75	199.30	3.55	2.72	44.74	41.99
890-E-105	183.90	186.05	2.15	1.52	5.25	5.25
890-E-106	167.40	169.60	2.20	1.91	10.38	10.38
890-E-107	203.80	206.15	2.35	1.51	37.06	30.58
890-E-108	221.45	223.40	1.95	1.49	1.31	1.31

* high assays are cut to 140 gAu/t

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