



Wesdome Announces 2018 Third Quarter Production of 19,795 Ounces of Gold Produced

TORONTO, Oct. 10, 2018 (GLOBE NEWSWIRE) -- Wesdome Gold Mines Ltd. (TSX: WDO) ("Wesdome" or the "Company") today announces its gold production results for the third quarter of 2018 ("Q3").

Mr. Duncan Middlemiss, President and CEO commented, "Production in Q3 benefitted from initial mining of the wide, high grade 303 lens, which commenced stope production late in the quarter. We expect this area to continue production well into 2019. Year to date production of 54,371 ounces has us well positioned to achieve our raised guidance range of 70,000 – 75,000 ounces."

<i>Amounts are denominated in Canadian dollars</i>		Third Quarter			Year-to-date			
	2018	2017	Variance	% +/- ()	2018	2017	Variance	% +/- (-)
Ore milled (tonnes)								
Eagle River	46,777	44,421	2,356	5%	134,635	117,959	16,676	14%
Mishi	4,076	38,638	(34,562)	(89)%	62,155	114,396	(52,241)	(46)%
	50,854	83,058	(32,204)	(39)%	196,790	232,355	(35,565)	(15)%
Head grade (grams per tonne, "g/t")								
Eagle River	13.3	9.7	3.6	38%	12.2	10.3	1.9	18%
Mishi	3.4	2.0	1.4	69%	2.3	1.8	0.5	27%
Gold production (ounces)								
Eagle River	19,437	13,313	6,124	46%	50,602	37,498	13,104	35%
Mishi	358	2,181	(1,823)	(84)%	3,769	5,687	(1,918)	(34)%
Total gold production	19,795	15,493	4,302	28%	54,371	43,185	11,186	26%
Production sold (ounces)	18,401	13,069	5,332	41%	52,404	38,419	13,985	36%
Revenue from gold sales (\$ millions) ²	\$28.9	\$21.2	\$7.7	36%	\$86.6	\$64.5	\$22.1	34%
Average realized price per ounce ³	\$1,571	\$1,619	(\$48)	(3)%	\$1,651	\$1,656	(\$5)	-%

Notes:

- Numbers may not add due to rounding.
- Revenue for year-to-date 2017 includes \$0.9 million in gold sales from the cleanup of the Kiena mill.
- Average realized price per ounce is a non-GAAP measure and is calculated by dividing the reported revenue from gold sales by the number of ounces sold for a given period.

TECHNICAL DISCLOSURE

The technical and scientific disclosure in this press release has been prepared and approved by Marc-Andre Pelletier, Chief Operating Officer of Wesdome and "Qualified Person" as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101")

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 134.2 million shares issued and outstanding and trades on the Toronto Stock Exchange under the symbol "WDO".

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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