



PRESS RELEASE

WESDOME 2013 YEAR END RESERVES INCREASE

Toronto, Ontario – February 10, 2014 – Wesdome Gold Mines Ltd. (TSX-WDO) is pleased to release updated mineral reserves and resources estimates for its 100% owned, operating Eagle River and Mishi gold mines, located west of Wawa, Ontario. Estimates are updated as at December 31, 2013.

HIGHLIGHTS

- Proven and Probable Reserves increase 28%
- Additional Measured and Indicated Resources flat (down 1%)
- Additional Inferred Resources increase 32%

Rolly Uloth, President, comments “These results increase the longevity of our outlook. Importantly, these are quality ounces with fully-diluted underground reserve grades over 10 gAu/tonne and open-pit reserve grades over 2 gAu/tonne. Ongoing investments in improving efficiency and capacity of our mill is our obvious priority. We are in a good position to drill off recently discovered parallel zones and hopefully incorporate resources into the mine plan and thus reserves. These new zones remain open in all directions.”

RESERVES AND RESOURCES

MINERAL RESERVES * December 31, 2013				
Mine	Category	Tonnes	Grade (gAu/tonne)	Contained Gold (ounces)
Eagle River	Proven	109,000	11.7	41,000
	Probable	411,000	9.7	128,000
	Proven + Probable	520,000	10.1	169,000
Mishi	Proven	198,000	2.5	16,000
	Probable	1,394,000	2.2	96,000
	Proven + Probable	1,592,000	2.2	112,000
TOTAL				281,000

ADDITIONAL MINERAL RESOURCES * December 31, 2013				
Mine	Category	Tonnes	Grade (gAu/tonne)	Contained Gold (ounces)
Eagle River	Measured	-	-	-
	Indicated	167,000	8.3	44,000
	Measured + Indicated	167,000	8.3	44,000
	Inferred	437,000	7.5	105,000
Mishi Open Pit	Measured	-	-	-
	Indicated	3,688,000	2.1	248,000
	Measured + Indicated	3,688,000	2.1	248,000
	Inferred	764,000	2.4	59,000
Mishi Underground	Measured	-	-	-
	Indicated	567,000	4.5	82,000
	Measured + Indicated	567,000	4.5	82,000
	Inferred	437,000	5.8	81,000
TOTAL	Measured + Indicated			374,000
	Inferred			245,000

* All Mineral Reserves and Mineral Resources estimates have been made in accordance with the Standards of the Canadian Institute of Mining, Metallurgy and Petroleum and National Instrument 43-101 and assume a gold price of \$1,300CDN per ounce.

All Mineral Resources are in addition to Mineral Reserves.

Mineral Resources are not in the current mine plan and therefore do not have demonstrated economic viability.

As per section 4.2 (b)(ii) of National Instrument 43-101, the change in mineral reserves and resources for the Eagle River and Mishi mines does not constitute a material change in the affairs of the Company. For the Eagle River mine refer to the Technical Report filed on SEDAR, dated December, 2005, by Strathcona Mineral Services Ltd.

All mineral reserves and resources at Eagle River employ a 1.5m minimum width, a 3.0 gAu/tonne minimum grade for continuity and include 1.0m of external dilution.

The Mishi mine Mineral Resource estimates were completed by InnovExplo Inc. in a 43-101 Technical Report dated August 25, 2010, and filed on SEDAR. The initial Mishi Mineral Reserves estimates were compiled in a 43-101 Report by InnovExplo Inc. dated January 12, 2011, and also filed on SEDAR.

At Mishi, proven reserves include broken ore, stockpiles and about half of two 5 metre benches (Bench 2990 and 2995). A 1.0 gAu/tonne cut-off grade is employed.

Mishi resources are based on InnovExplo's 2010 model employing a 1.0 gAu/tonne cut-off grade. This has been adjusted to reflect production, broken ore and stockpiles mined in 2012 and 2013. Actual ore mined and milled reconciles very well with the block model. This is clearly a robust and reliable model to date and is carried forward subject to production reconciliation.

Qualified Persons for the Mineral Reserves and Mineral Resources estimates as per 43-101 are as follows:

Eagle River: George N. Mannard, P.Geo., Vice President Exploration, Wesdome Gold Mines Ltd.

Mishi:

Reserves: Daniel Lapointe, P.Geo., Chief Geologist, and George Mannard, P.Geo., Vice President Exploration, both Wesdome Gold Mines Ltd.

Resources: Based on a Resource Estimate by Karine Brosseau, P.Eng. and Carl Pelletier, P.Geo., InnovExplo Inc., independent consultants, dated August 25, 2010. This estimate has been reconciled to 2012 and 2013 production and stockpiles by Daniel Lapointe, P.Geo., Chief Geologist, Wesdome Gold Mines Ltd.

The Company is a Producing Issuer as per national Instrument 43-101 section 5.3.

5-YEAR RESERVES – PRODUCTION RECONCILIATION							
EAGLE RIVER MINE Proven + Probable Reserves Estimates				Actual Production			
<u>Date</u>	<u>Tonnes</u>	<u>Grade</u>	<u>Ounces</u>	<u>Date</u>	<u>Tonnes</u>	<u>Grade</u>	<u>Ounces</u>
Dec 31, 2008	231,000	9.8	73,000	2009	132,004	14.3	60,754
Dec 31, 2009	400,000	8.6	110,000	2010	155,500	7.4	37,000
Dec 31, 2010	345,000	15.0	167,000	2011	183,984	4.8	28,233
Dec 31, 2011	504,000	10.9	176,000	2012	155,020	6.5	32,223
Dec 31, 2012	435,000	10.0	140,000	2013	125,000	10.7	42,850
Dec 31, 2013	520,000	10.1	169,000				
5-CUMULATIVE PRODUCTION:							201,060
LIFE OF MINE TO DATE (1995 – 2013)							961,936
MISHI MINE Proven + Probable Reserves Estimates				Actual Production			
<u>Date</u>	<u>Tonnes</u>	<u>Grade</u>	<u>Ounces</u>	<u>Date</u>	<u>Tonnes</u>	<u>Grade</u>	<u>Ounces</u>
Jan 12, 2011	709,000	2.6	58,000	2012	64,915	2.3	4,776
Dec 31, 2012	1,100,000	2.2	79,000	2013	22,536	3.3	2,362
Dec 31, 2013	1,592,000	2.2	112,000				
2-CUMULATIVE PRODUCTION:							7,138
LIFE OF MINE TO DATE (2002 – 2013)							22,713

At the Eagle River Mine, proven and probable reserves increased 21% net of depletion in terms of contained ounces sufficient for in excess of 4-years production at a nominal rate of about 40,000 ounces per year. Significant increases in Indicated Resources (up 69% year over year) and Inferred Resources (up 128%) reflect the incorporation of new parallel zones No. 7 and 300, discovered in 2013. Further drilling to be done in 2014 aims to increase confidence in these zones and hopefully incorporate them into the mine plan and, therefore, reserves.

At the Mishi Mine, the mill stockpile grew to stand at 81,400 tonnes at 2.82 gAu/tonne at year end. Contract mining was suspended in the summer to work through the stockpile. We currently anticipate resuming mining activities in the latter half of 2014. The refurbishment of milling and tailings management facilities is progressing in a stepwise fashion and we expect a 50% improvement in throughput compared to 2013.

The anticipated improvements and throughput will reduce unit costs and increase production. Proven and probable reserve estimates at Mishi have thus increased 41% year over year. Mineral reserves within the current mine plan demonstrate a life-of-mine stripping ratio of 2.7 to 1. To date, we have mined

1,685,711 tonnes of waste and 180,476 tonnes of ore at a stripping ratio of 9.3 to 1. A lot of the heavy lifting and high-strip early benches of the mine are now substantially behind us.

The current mine plan is about 20% of the overall resource (mineral reserves plus indicated resources). Drilling planned for 2014 and onwards provides the opportunity to cost-effectively reassess mine planning and mineral reserves and mineral resources estimates moving forward.

In addition to its operating mines, Wesdome's resource base is complemented by significant indicated and inferred resources found on its 100% owned Kiena and Wesdome properties in Val d'Or, Quebec, and through its 57.6% owned subsidiary Moss Lake Gold Mines Ltd. For details on these other assets please view 43-101 compliant technical disclosure available at www.wesdome.com or www.sedar.com.

ABOUT WESDOME

Wesdome is in its 27th year of continuous mining operations in Canada. It currently has two producing gold mines in Wawa, Ontario, and owns the Kiena Complex in Val d'Or, Québec. The Company has 105.8 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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