



## PRESS RELEASE

### MISHI DRILL RESULTS INDICATE MUCH LARGER MINERALIZED SYSTEM

**Wawa, Ontario – March 1, 2011** – Wesdome Gold Mines Ltd. (WDO-TSX) is pleased to release encouraging results from its 2010 Mishi exploration drilling program. The 100% owned Mishi project is located 50 km west of Wawa, Ontario and 2.0 km west of the Company's Eagle River Mill (Figure 1).

Drilling 500 metres east of the existing pit demonstrates broad zones of low grade gold mineralization which demonstrate good continuity (Table 1, Figures 2 and 3). Compilation of limited previous drilling east of the pit likewise demonstrates broad zones of low grade mineralization with reasonable continuity when a 0.5 gAu/tonne cut-off grade is applied (Table 2).

The Mishi pit is currently under development targeting a 5-year mine life to provide incremental millfeed to the existing milling operation (see Press Release dated Nov. 29, 2010 at [www.wesdome.com](http://www.wesdome.com)). Proven and probable reserves are part of a much larger mineral resource estimate developed employing a cut-off grade of 1.0 gAu/tonne (Table 3).

Wesdome's strategy is to progressively examine the potential for both a future underground conversion scenario and the large tonnage-low grade potential of the Mishi mineralized system. This will be accomplished with systematic shallow drilling both east and west of the pit where the mineralization remains open and incorporation of these results into new resource models employing a lower cut-off grade. A drilling program totalling 10,000 metres is planned for 2011 to systematically test the eastern strike potential and provide preliminary testing of the western strike potential, including 5,000 metres for in-pit grade control in the hanging wall.

Management is encouraged by these results and the potential the property offers is to be evaluated for the first time as a possible large tonnage-low grade standalone operating scenario.

All assays are performed at the Eagle River mine assay office by fire assay on 25 gram sample aliquots. Duplicates, replicates, blanks and standards are routinely incorporated into the sample stream to monitor quality control. The exploration team adds a blank, a standard and a duplicate for every batch of 20 samples. Duplicates are analyzed at Techni-Lab laboratories in Ste-Germaine-de-Boulé in Québec. George Mannard, P.Geo. and Vice President Exploration, Wesdome Gold Mines Ltd. is the "Qualified Person" responsible for the technical content of this Press Release as required by National Instrument 43-101.

### ABOUT WESDOME

Wesdome is an established Canadian gold producer with wholly-owned mining and milling complexes located in Wawa, Ontario and Val d'Or, Québec. Wesdome has been producing gold continually for 20 years on an unhedged basis and to date has produced in excess of 1.2

million ounces. The Company has 101.2 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.*

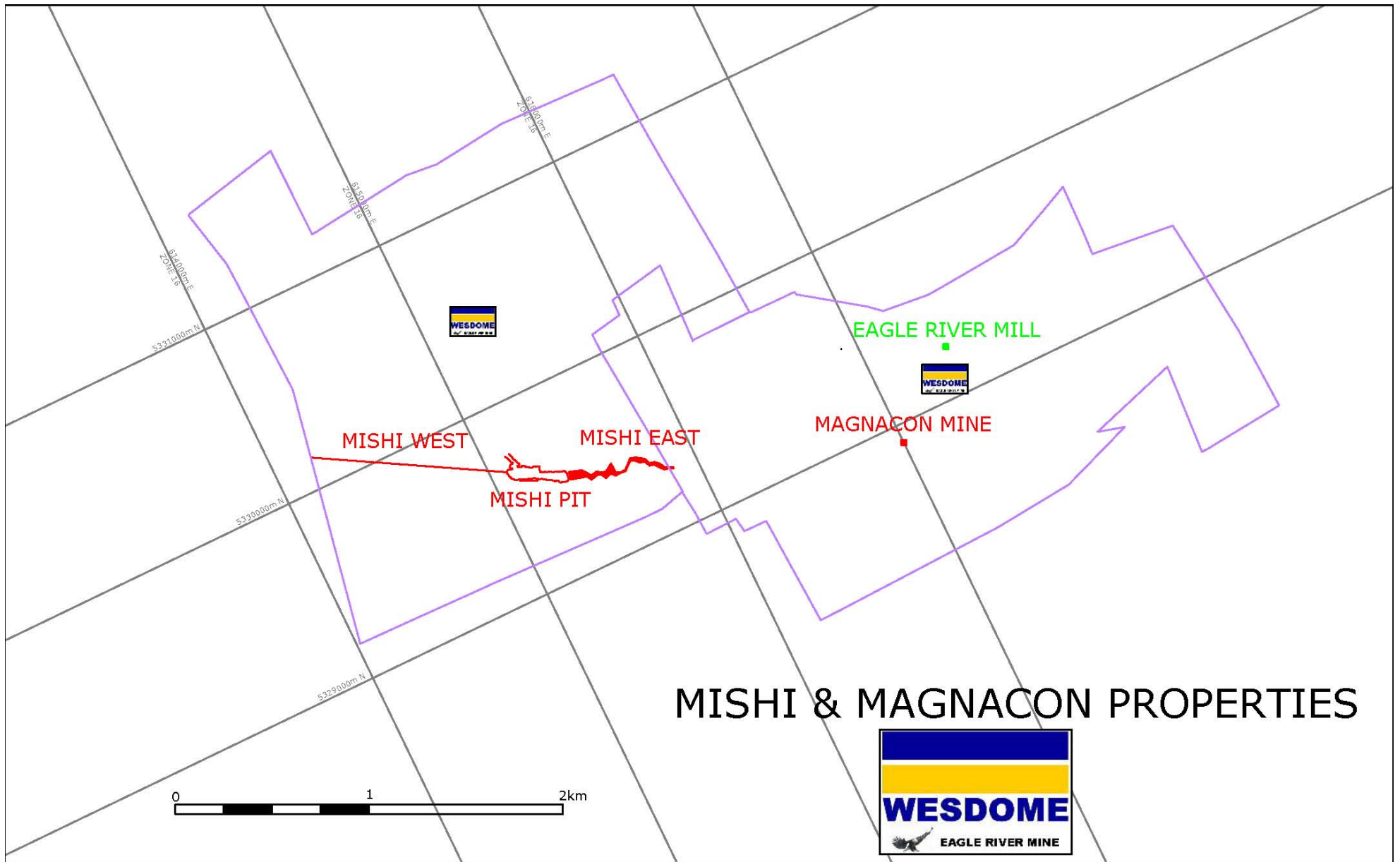


Figure 1: MISHI potential

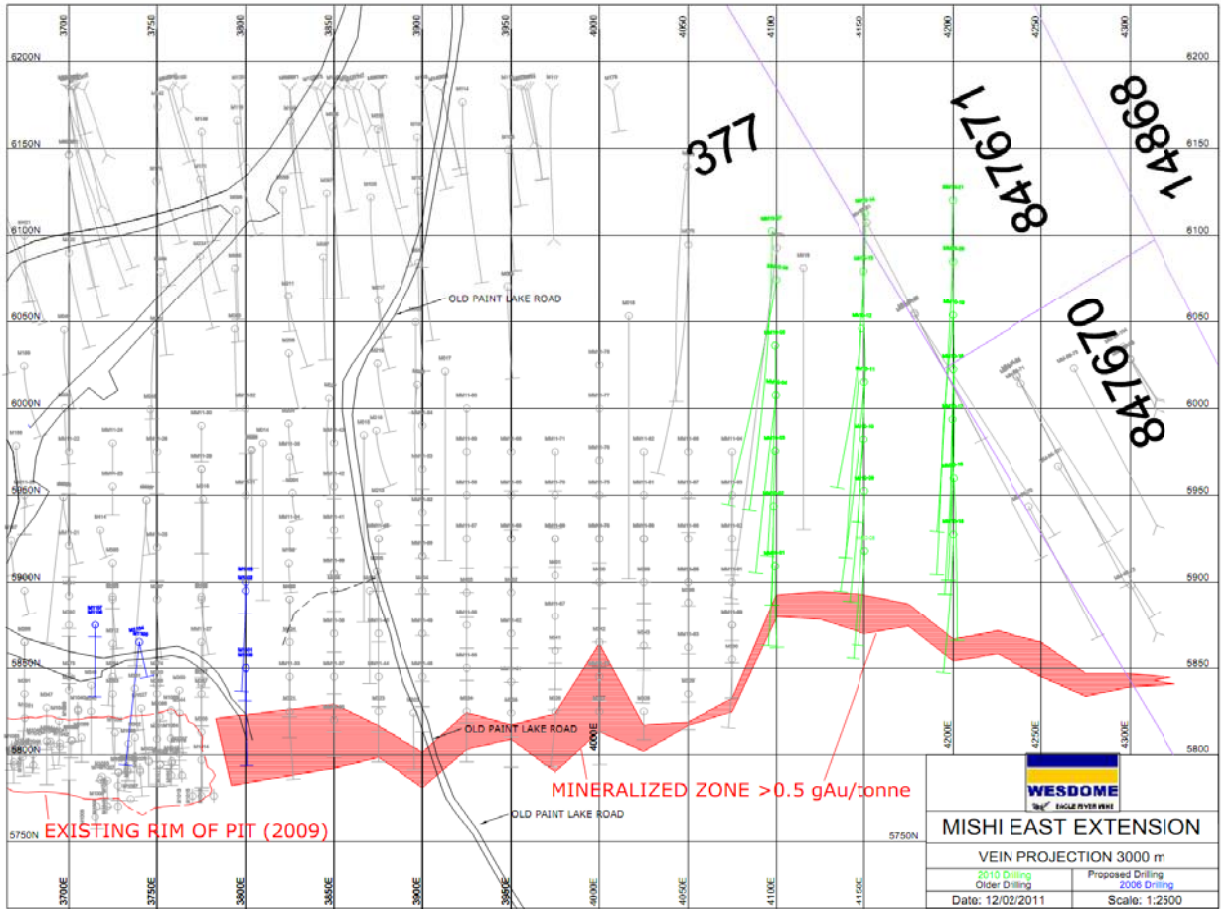


Figure 2

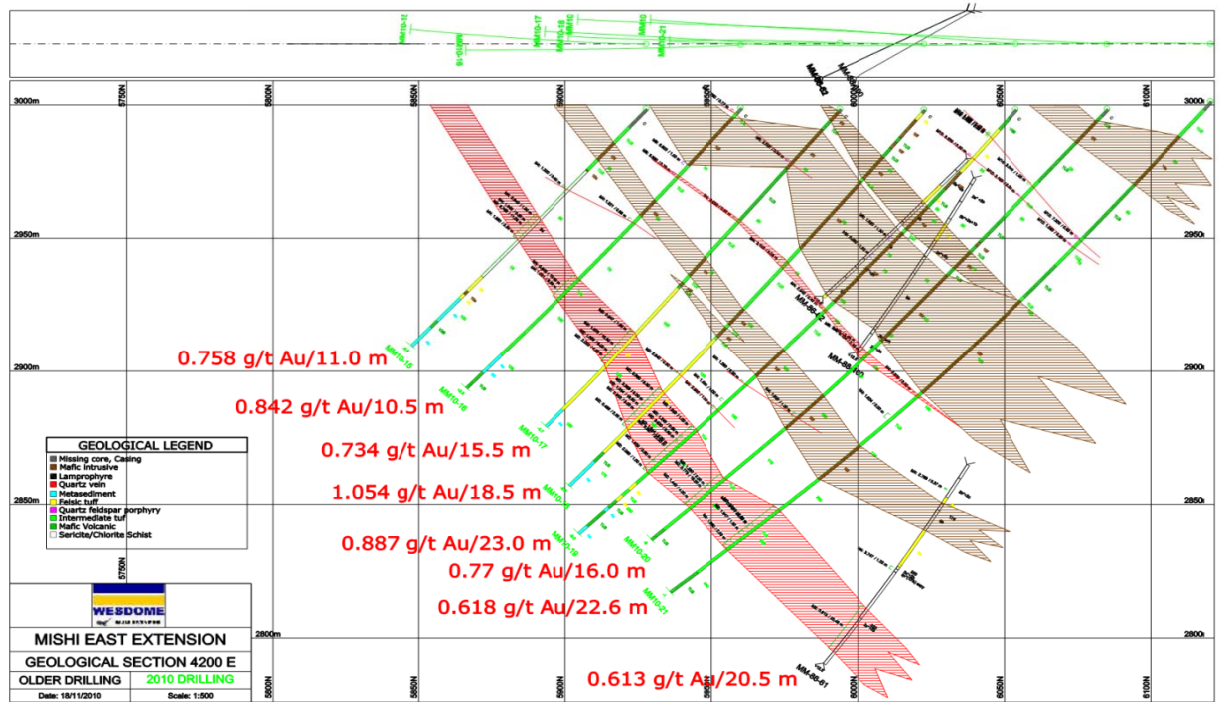


Figure 3

<b>MISHI-MAG 2010</b>					
<b>BEST INTERCEPTIONS M2 ZONE</b>					
<b>Hole</b>	<b>Zone</b>	<b>From</b>	<b>To</b>	<b>Length</b>	<b>Grade</b>
		<b>(m)</b>	<b>(m)</b>	<b>(m)</b>	<b>gt/t Au</b>
<b>Section 4100E</b>					
MM10-01	M4	16.0	31.0	15.0	0.933
MM10-02	M4	41.1	68.0	26.9	1.165
MM10-03	M2-M4	72.0	110.0	38.0	0.546
MM10-04	M2-M4	118.5	135.0	16.5	0.742
MM10-05	M2-M4	146.5	165.0	18.5	0.726
MM10-06	M2	175.0	207.7	32.7	0.750
MM10-07	M2	194.2	221.0	26.8	1.160
M071	M2	196.3	214.6	18.3	0.904
<b>Section 4150E</b>					
MM10-08	M4	22.0	51.0	29.0	0.637
MM10-09	M2	65.8	106.5	40.7	0.651
MM10-10	M2	95.0	126.5	31.5	0.542
MM10-11	M2	105.4	156.0	50.7	0.666
MM10-12	M2	156.0	180.0	24.0	0.762
MM10-13	M2	182.0	201.0	19.0	1.115
MM10-14	M2	209.0	227.5	18.5	0.848
<b>Section 4200E</b>					
MM10-15	M4	55.0	66.0	11.0	0.758
MM10-16	M4	85.0	95.5	10.5	0.842
MM10-17	M2	109.5	125.0	15.5	0.734
MM10-18	M2	138.5	157.0	18.5	1.054
MM10-19	M2	163.0	186.0	23.0	0.887
MM10-20	M2	191.0	207.0	16.0	0.773
MM10-21	M2	213.5	236.1	22.6	0.618
MM-86-61	M2	220.9	241.4	20.5	0.613

**Table 1: Broad interceptions from 2010 drill campaign**

<b>MISHI EAST EXTENSION</b>											
<b>BEST INTERCEPTIONS M2 ZONE - OLDER DRILLING</b>											
<b>Hole</b>	<b>Zone</b>	<b>From</b>	<b>To</b>	<b>Length</b>	<b>Grade</b>	<b>Hole</b>	<b>Zone</b>	<b>From</b>	<b>To</b>	<b>Length</b>	<b>Grade</b>
		<b>(m)</b>	<b>(m)</b>	<b>(m)</b>	<b>gt/t Au</b>			<b>(m)</b>	<b>(m)</b>	<b>(m)</b>	<b>gt/t Au</b>
<b>Section 3850E</b>						<b>Section 4000E</b>					
M406	M2	39.0	62.0	23.0	0.849	M327	M2	5.5	8.5	3.0	0.688
M027	M2	112.8	122.2	9.4	1.296	M342	M2	1.3	40.0	38.7	1.505
<b>Section 3875E</b>						M400	M2	43.5	57.0	13.5	1.080
M323	M2	3.5	20.0	16.5	1.083	<b>Section 4025E</b>					
M405	M2	22.0	49.0	27.0	0.719	M328	M4	5.5	15.0	9.5	0.778
M205	M2	32.3	69.2	36.9	1.070	M343	M4	22.5	32.0	9.5	0.816
M015	M2	47.1	112.2	65.1	0.477	M399	M2	34.4	57.0	22.6	1.054
M213	M2	28.0	96.6	68.6	1.247	M018	M2	161.1	183.8	22.7	0.837
M216	M2	20.4	106.7	86.3	1.012	M070	M2	158.8	214.3	55.5	0.805
M219	M2	71.0	146.3	75.3	0.857	<b>Section 4050E</b>					
M217	M2	92.7	180.1	87.5	0.869	M329	M2	10.5	12.0	1.5	1.027
M103	M2	154.5	161.8	7.3	3.009	M398	M2	37.0	38.0	1.0	0.930
M223	M2	171.0	201.5	30.5	0.891	M070	M2	158.8	214.3	55.5	0.805
<b>Section 3900E</b>						M084	M2	230.5	246.0	15.5	0.921
M322	M2	10.0	19.0	9.0	1.493	<b>Section 4075E</b>					
M404	M2	12.0	42.0	30.0	1.025	M330	M2	16.0	24.0	8.0	0.981
M018	M2	7.6	18.5	10.9	1.807	M071	M2	196.3	214.6	18.3	0.904
M088	M2	148.4	166.1	17.7	0.408	<b>Section 4125E</b>					
M095	M2	171.6	185.9	14.3	1.156	M019	M2	186.8	206.0	19.2	1.084
M104	M2	181.7	205.4	23.8	0.469	<b>Section 4225E</b>					
<b>Section 3925E</b>						MM-86-62	M2	178.9	189.6	10.7	1.534
M324	M2	0.9	17.5	16.6	1.074	MM-88-100	M2	183.4	190.9	7.5	1.085
M403	M2	38.0	67.0	29.0	1.188	<b>Section 4250E</b>					
M017	M2	103.9	110.3	6.4	1.382	MM-86-62	M4	178.9	189.6	10.7	1.534
M114	M2	226.2	229.4	3.2	2.171	MM-88-100	M2	182.4	190.9	8.5	1.085
<b>Section 3950E</b>						<b>Section 4275E</b>					
M325	M2	5.0	11.5	6.5	1.428	MM-86-70	M4	84.7	97.0	12.3	0.766
M402	M2	34.0	63.0	29.0	2.061	MM-86-71	M4	141.3	163.8	22.6	1.665
M089	M2	148.7	178.3	29.6	1.226	MM-86-74	M2	146.6	164.8	18.2	2.195
<b>Section 3975E</b>						MM-88-102	M2	160.8	177.1	16.3	1.071
M326	M2	1.0	19.5	18.5	1.426	<b>Section 4300E</b>					
M341	M2	23.0	32.0	9.0	1.018	MM-88-101	M2	116.4	122.5	6.1	0.859
M401	M2	51.0	59.0	8.0	0.728	MM-86-71	M2	141.3	163.8	22.6	1.665

**Table 2: Broad interceptions from previous drilling**

## MINERAL RESOURCE ESTIMATE

OPEN PIT RESOURCES SUMMARY				
Category	Cut-off Grade (gAu/tonne)	Metric Tonnes	Grade (gAu/tonne)	Ounces
Measured	1.0	280,900	2.46	22,192
Indicated	1.0	4,888,200	2.12	333,940
Measured & Indicated	1.0	5,169,200	2.14	356,132
Additional Inferred	1.0	764,100	2.42	59,362

UNDERGROUND RESOURCES SUMMARY				
Category	Cut-off Grade (gAu/tonne)	Metric Tonnes	Grade (gAu/tonne)	Ounces
Indicated	3.0	567,100	4.52	82,359
Additional Inferred	3.0	437,600	5.78	81,369

- \* The Independent and Qualified Persons for the Mineral Resource Estimate, as defined by Regulation 43-101, are Carl Pelletier, B.Sc., P.Geo. and Karine Brousseau, P.Eng. (InnovExplo inc), and the effective date of the estimate is August 25, 2010.
- \* Mineral Resources are not Mineral Reserves, having not demonstrable economic viability.
- \* Results are presented undiluted and in situ. The estimate includes 7 gold-bearing zones and a low-grade envelope which borders the Z2\_4 zone.
- \* Resources were compiled using a cut-off grade between 1.0 g/t, 2.0 g/t, 3.0 g/t, 4.0 g/t, 5.0 g/t and 6.0 g/t Au.
- \* Cut-off grades must be re-evaluated in light of prevailing market conditions (gold price, exchange rate and mining cost).
- \* A fixed density of 2.70 g/cm<sup>3</sup> was used.
- \* The underground portion of the Mineral Resource Estimate was discriminated from the open pit portion using a fixed 2890m elevation plan.
- \* A minimum true thickness of 3.0 m was applied for open pit portion and 1.5 m for underground portion, using the grade of the adjacent material when assayed, or a value of zero when not assayed.
- \* High grade capping was done on the raw data and established at 45.0 g/t Au for diamond drill holes and 25.0 g/t Au for blast holes.
- \* Compositing was not done over entire drill hole lengths. Instead, compositing was done on drill hole sections falling within the mineralized zone envelopes (composite = 1 metre for diamond drill holes and blast holes).
- \* Resources were evaluated from drill hole and blast holes results using an ID2 interpolation method in a block model.
- \* The measured category was interpolated from blast holes assays, and all other categories used diamond drill holes assays.
- \* The measured, indicated and inferred categories were defined using different search ellipsoid parameters shown in table 1.
- \* Inferred reclassified category is the result of isolated blocks or series of blocks that showed no spatial continuity in terms of grade and/or density of information that were reclassified from Indicated to Inferred.
- \* Ounce (troy) = Metric Tons x Grade / 31.10348. Calculations used metric units (metres, tonnes and g/t).
- \* The number of metric tons was rounded to the nearest hundred. Any discrepancies in the totals are due to rounding effects; rounding followed the recommendations in Regulation 43-101.
- \* InnovExplo is not aware of any known environmental, permitting, legal, title-related, taxation, socio-political, marketing or other relevant issue that could materially affect the Mineral Resource Estimate.

## MINERAL RESERVE ESTIMATE

Gold Price:	\$1,033 Cdn/oz (3-year trading average to Sept. 1, 2010)
Production Schedule:	180,000 tonnes/year milled
Cut-Off Grade:	1.33 gAu/tonne
Dilution:	12%
Mining Recovery:	88%
Mill Recovery:	91.1%
Life of Mine Stripping Ratio:	4.7
Pit Ultimate Depth:	Elevation 2930 (approx. 80 metres)

OPEN PIT MINERAL RESERVE ESTIMATE*			
Category	Metric Tonnes	Grade (gAu/tonne)	Recovered Ounces
Proven	174,363	2.66	13,593
Probable	535,067	2.51	39,359
Proven & Probable	709,431	2.55	52,952

- \* Independent Qualified Person as per National Instrument 43-101 is Nathalie Gauthier, P.Eng., Innovexplo Inc. Val d'Or, Quebec.
- \* CIM definitions were followed for Mineral Reserves.
- \* The Mineral Reserves are contained within the stated Mineral Resources.
- \* Numbers may be subject to rounding errors.