



**WESDOME ANNOUNCES TSX APPROVAL
OF NORMAL COURSE ISSUER BID**

FOR IMMEDIATE RELEASE

TSX: WDO

TORONTO, Ontario (March 4, 2013) – Wesdome Gold Mines Ltd. (“**Wesdome**” or the “**Company**”) announced today that the Toronto Stock Exchange (the “**TSX**”) has approved notice of its intention to make a normal course issuer bid.

Pursuant to the terms of the bid, Wesdome may purchase its own common shares (the “**Shares**”) or convertible debentures (the “**Debentures**” and collectively with the Shares, the “**Securities**”) for cancellation through the facilities of the TSX at the prevailing market price of the Shares and the Debentures, as applicable. The number of Securities purchased by Wesdome will in no event be in excess of: (i) 9,983,346 Shares, being approximately 10% of its “public float”; and (ii) \$351,000 principal amount of Debentures, being approximately 5% of the number of issued and outstanding. Purchases will be subject to a daily maximum of 11,190 Shares and \$1,000 principal amount of Debentures, except where such purchases are made in accordance with the “block purchase” exemptions under applicable TSX policy. Wesdome will effect purchases at varying times commencing on or after March 6, 2013 and continuing until no later than March 5, 2014.

Wesdome’s previous normal course issuer bid of Shares expired on or about August 7, 2012. Pursuant to that bid, Wesdome acquired, through the facilities of the TSX, 85,700 Shares at a weighted average price of \$1.63 per Share.

In addition to providing security holders liquidity, Wesdome believes that the Securities have been trading in a price range which does not adequately reflect the value of such securities in relation to the Company’s business and its future prospects. As a result, Wesdome believes that its outstanding Securities may represent an attractive investment.

As at the close of business on March 1, 2013, Wesdome had 101,879,659 Shares and \$7,021,000 aggregate principal amount of Debentures issued and outstanding.

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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.