



APRIL 29, 2016  
TSX:WDO

PRESS  
RELEASE

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## WESDOME CLOSES C\$17 MILLION BOUGHT DEAL FINANCING

**Toronto, Ontario – April 29, 2016** – Wesdome Gold Mines Ltd. (TSX:WDO) (“**Wesdome**” or the “**Company**”) is pleased to announce that it has closed its previously announced public offering (the “**Offering**”) of 10,465,000 common shares (“**Common Shares**”) at a price of C\$1.65 per Common Share, for total gross proceeds of C\$17,267,250, including the exercise in full of the over-allotment option by the underwriters.

The Common Shares were sold pursuant to an underwriting agreement through a syndicate of underwriters co-led by National Bank Financial Inc. and Mackie Research Capital Corporation and including Dundee Securities Ltd., Clarus Securities Inc. and M Partners Inc.

Wesdome intends to use the net proceeds of the Offering for mill expansion and associated infrastructure at the Company’s Eagle River Complex, and for working capital and general corporate purposes.

### ABOUT WESDOME

Wesdome Gold Mines Ltd. is in its 28th year of continuous gold mining operations in Canada. The Company is currently producing gold at the Eagle River Complex located near Wawa, Ontario from the Eagle River and Mishik gold mines. Wesdome’s goal is to expand current operations at both mines over the next four years through mill expansion and exploration. Wesdome has significant upside through ownership of its two other properties, the Kiena Mine Complex in Val d’Or, Quebec and the Moss Lake gold deposit located 100 kilometres west of Thunder Bay, Ontario. These assets are being explored and evaluated to be developed in the appropriate gold price environment. The Company has approximately 129 million Common Shares issued and outstanding following the closing of the Offering and trades on the Toronto Stock Exchange under the symbol “WDO”.

### For further information, please contact:

Lindsay Carpenter Dunlop  
Vice President, Investor Relations  
416-360-3743 ext. 25  
ldunlop@wesdome.com

or

Hemdat Sawh  
Chief Financial Officer  
416-360-3743 ext. 27  
hsawh@wesdome.com

8 King St. East, Suite 811  
Toronto, ON, M5C 1B5  
Toll Free: 1-866-4-WDO-TSX  
Phone: 416-360-3743, Fax: 416-360-7620

Website: [www.wesdome.com](http://www.wesdome.com)

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*Certain statements contained in this press release constitute "forward-looking statements". All statements other than statements of historical fact contained in this press release, including, without limitation, those regarding the Company's future financial or operating performance and its projects, as well as the Company's use of proceeds from the Offering and any statements preceded by, followed by or that include the words "believe", "expect", "schedule", "aim", "intend", "plan", "continue", "will", "may", "would", "anticipate", "estimate", "forecast", "predict", "project", "seek", "should" or similar expressions or the negative thereof, are forward-looking statements. These statements are not historical facts but instead represent only the Company's expectations, estimates and projections regarding future events. These statements are not guarantees of future performance and involve assumptions, risks and uncertainties that are difficult to predict. Therefore, actual results may differ materially from what is expressed, implied or forecasted in such forward-looking statements. Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to the risk factors discussed in the Company's annual MD&A for the year ended December 31, 2015. Management provides forward-looking statements because it believes they provide useful information to investors when considering their investment objectives and cautions investors not to place undue reliance on forward-looking information. Consequently, all of the forward-looking statements made in this press release are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Company. These forward-looking statements are made as of the date of this press release and the Company assumes no obligation to update or revise them to reflect subsequent information, events or circumstances or otherwise, except as required by law.*