



PRESS RELEASE

JULY 21, 2014

WDO: TSX

**WESDOME REPORTS Q2
PRODUCTION / SALES**

Toronto, Ontario – July 21, 2014 – Wesdome Gold Mines Ltd. (TSX: WDO) is pleased to announce preliminary production and sales figures for the second quarter and first half, ended June 30, 2014. Gold production numbers are estimates subject to final refining balances.

Q2 PRODUCTION AND SALES

During the second quarter, 2014, the Company's Eagle River Complex produced 13,500 ounces of gold, compared to 13,700 ounces produced during the first quarter, 2014.

Bullion revenue for the second quarter, 2014, was \$16.0 million on sales of 11,179 ounces at an average gold price of \$1,398 per ounce (all figures in Canadian dollars). This compares to revenue of \$23.1 million during the first quarter, 2014, on sales of 15,985 ounces at an average gold price of \$1,447 per ounce. Additional revenue of \$410,000 was realized during the quarter on by-product silver sales and smelter returns from Kiena carbons.

The gold price was off about \$50 per ounce in the second quarter and sales volumes decreased 30%. The decline in volume was due to timing differences in gold sales and is a normal business consequence. We had about 6,400 ounces of gold awaiting final refining balances at the end of the second quarter, 2014.

H1 PRODUCTION AND SALES

For the first half of 2014, production totaled 27,200 ounces of gold. Sales amounted to 27,164 ounces at an average realized gold price of \$1,427 per ounce for bullion revenue of \$39.2 million.

Comparable figures from the Eagle River Complex for the first half of 2013 were 20,655 ounces of production and \$37.3 million in revenue from sales of 24,400 ounces at an average price of \$1,530 per ounce.

OPERATING DETAILS

During the second quarter, 2014, the Eagle River Mine produced 13,300 ounces from 31,713 tonnes milled at an average recovered grade of 13.1 gAu/tonne while the Mishi stockpile provided an additional 200 ounces from 3,014 tonnes milled at an average recovered grade of 2.1 gAu/tonne.

In May, 2014, milling activities were suspended to better control spring run-off in the existing tailings management area. Permitting efforts for the new tailings management area advanced as did our mill refurbishment and expansion project. Until the new facility is available we can expect similar annual suspensions.

Q2 FINANCIAL RESULTS

We expect to release second quarter and first half, 2014, financial results the week of July 31, 2014.

OUTLOOK

With production during the first half of 2014 north of 27,000 ounces, our 2014 production guidance of 50,000 ounces of gold is revised upwards to 52,000 ounces. We expect greater volumes of lower grade in the second half, 2014. Progressive increases in milling capacity will be fed by the Mishi surface mining operations.

ABOUT WESDOME

Wesdome is in its 28th year of continuous mining operations in Canada. It currently has two producing gold mines in Wawa, Ontario, the Kiena Mine Complex in Val d'Or, Québec and the 3 million ounce Moss Lake gold deposit located 100 kilometres west of Thunder Bay, Ontario. The Company has approximately 111.1 million shares issued and outstanding and trades on the Toronto Stock Exchange under the symbol "WDO".

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