



PRESS RELEASE

THIRD QUARTER PRODUCTION AND GOLD SALES

Toronto, Ontario – November 1, 2011 – Wesdome Gold Mines Ltd (WDO: TSX) announces weaker than anticipated third quarter gold production and sales figures.

Donovan Pollitt, P.Eng., comments “Strong gold prices are helping us in a transitional development year. Challenging ground conditions at Kiena and development productivity issues have delayed the turnaround we were expecting. A very tight labour market is making it difficult to proceed at the pace we are accustomed to. A return to life-of-mine type grades, with the additional contribution of new production from Mishi in the context of current gold prices, is something we look forward to.”

GOLD PRODUCTION

Gold production in the third quarter, ended September 30, 2011, was 10,337 ounces, bringing year-to-date production to 35,025 ounces.

The Eagle River mine produced 6,861 ounces of gold from 46,867 tonnes milled at an average recovered grade of 4.6 gAu/tonne. This brings year-to-date production to 20,127 ounces of gold from 133,810 tonnes processed at an average recovered grade of 4.7 gAu/tonne.

The Kiena mine produced 3,476 ounces of gold from 57,395 tonnes processed at an average recovered grade of 1.9 gAu/tonne. This brings year-to-date production to 14,898 ounces of gold from 198,897 tonnes milled at an average recovered grade of 2.3 gAu/tonne. Severe dilution and lost ore in transitional production areas hampered production here during the last two quarters. We believe the worst is behind us.

GOLD SALES

Bullion sales in the third quarter totalled \$19.6 million from 12,000 ounces sold at an average price of \$1,646 per ounce. Year-to-date sales total \$62.4 million from 42,000 ounces sold at an average price of \$1,484 per ounce.

At September 30, 2011, the bullion inventory stood at 5,931 ounces.

FINANCIAL RESULTS – OUTLOOK

We expect to release the third quarter, 2011 financial results the week of November 7, 2011. Challenging mining conditions experienced during the last two quarters, coupled with slower than anticipated development progress, prompt us to refine our 2011 production guidance to 45,000 to 50,000 ounces. Fortunately, annual revenue targets will likely attain budgeted levels due to increased gold prices. We remain confident steady improvement will be achieved as the Mishi mine comes on stream and new higher grade production areas are developed at both Eagle River and Kiena.

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 more than 20 years on an unhedged basis and to date has produced in excess of 1.2 million ounces. The Company has 101.9 million shares issued and outstanding and trades on the Toronto Stock Exchange under the symbol "WDO".

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