



WESDOME TO SUSPEND MINING AT KIENA MINE

Toronto, Ontario (March 7, 2013) – Wesdome Gold Mines Ltd. (“the **“Company”**”) (TSX: WDO) announces the planned suspension of mining activity at the Kiena Mine located in Val d’Or, Quebec, by June 30, 2013. Facing decreasing recovered grades, persistent industry cost pressures and uncertainty in the Canadian dollar gold price, Wesdome management has determined that mining operations at the Kiena mine are not currently economically feasible and operations should be suspended.

Donovan Pollitt, President and CEO, commented: "It is never easy to take these decisions and Wesdome appreciates the hard work and dedication shown by management and all employees to date. To have continued in the face of industry-wide challenges of tight availability of labour and difficult ground conditions has been a challenge for everyone at Kiena. However, in light of these economic realities and without evidence of improvements in output foreseeable in the near-term we must make difficult decisions."

Mining Suspension Details

Gold production at the Kiena mine is planned to cease by June 30, 2013. Remaining mining activities will consist of the blasting and mucking of existing and currently drilled-off stopes. Certain pieces of underground mining equipment may be transferred to our Eagle River mine after production ceases at the Kiena Mine. The Company intends to keep Kiena on a Care and Maintenance basis with minimal staffing levels. Depending on free cash generation at our two Wawa mines, the Company may pursue further exploration and development work at the Kiena Mine. Wesdome management continues to believe that the Kiena Complex has excellent geological potential and believes it will deliver value to shareholders at a future date.

The suspension of mining activities is intended to preserve the Company’s treasury and provide more flexibility in capital allocation decisions within the Company. Placing a priority on assets with the best cash flow generation will result in stronger financial results and greater earnings going forward. The pause in mining at the Kiena mine will also allow management to comprehensively assess long-term exploration, development and mining alternatives around the mine site and on adjoining properties.

The Company will book a non-cash asset impairment of approximately C\$60 million related to the suspension of mining activities at the Kiena Mine in its year-end 2012 financial statements, as well as reclassify Kiena’s Mineral Reserves to Mineral Resources.

Outlook

Overall guidance is accordingly being reduced to 55,000 ounces in 2013. We continue to expect the Eagle River Mine to produce about 41,000 ounces and the Mishishibi Mine to produce about 9,000 ounces. We believe the Kiena Mine will have produced about 5,000 ounces by the time mining activities are suspended in June of 2013.

About Wesdome

Wesdome is in its 26th year of continuous mining operations in Canada. It currently has two producing gold mines in Wawa, Ontario and owns the Kiena Complex in Val d'Or, Québec. 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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