



APRIL 11, 2016  
TSX:WDO

PRESS  
RELEASE

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## WESDOME ANNOUNCES C\$15 MILLION BOUGHT DEAL FINANCING

**Toronto, Ontario – April 11, 2016** – Wesdome Gold Mines Ltd. (“**Wesdome**” or the “**Company**”), is pleased to announce it has entered into an agreement with a syndicate of underwriters (the “**Underwriters**”) co-led by National Bank Financial Inc. and Mackie Research Capital Corporation, and including Dundee Capital Markets and Clarus Securities, under which the Underwriters have agreed to buy, on a bought deal basis, 9,100,000 common shares (“**Common Shares**”) at a price of C\$1.65 per Common Share for aggregate gross proceeds of approximately C\$15 million (the “**Offering**”).

The Company has granted the Underwriters an over-allotment option to purchase an additional 15% of the Common Shares, exercisable at the issue price of the Common Shares at any time until 30 days following the closing of the Offering.

The net proceeds from the offering will be used for mill expansion and associated infrastructure, working capital and general corporate purposes.

The Common Shares will be offered by way of a short form prospectus to be filed in all provinces of Canada, except Quebec, pursuant to National Instrument 44-101 Short Form Prospectus Distributions.

The Offering is anticipated to close (the “**Closing**”) on or about April 29, 2016 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the Toronto Stock Exchange (“**TSX**”).

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or any applicable exemption from the registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

### **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 Mishi 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 118 million shares issued and outstanding and trades on the Toronto Stock Exchange under the symbol “WDO”.

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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, as well as the completion of the proposed Offering and the use of proceeds from the Offering. 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. The Company believes that, in addition to conventional measures prepared in accordance with IFRS, certain investors use this information to evaluate the Company’s performance and ability to generate cash flow.*