WESDOME

PRESS RELEASE

WESDOME EARNS $0.02 PER SHARE IN Q1

Toronto, Ontario – June 14, 2011 – Wesdome Gold Mines Ltd (WDO: TSX) ("Wesdome" or the "Company") is pleased to report its unaudited financial and operating results from its Canadian operations for the first quarter ended March 31, 2011. This information should be read in conjunction with the Company's interim unaudited financial statements and Management's Discussion and Analysis for the first quarter ended March 31, 2011 which will be available for viewing on the Company's website at www.wesdome.com and on SEDAR (www.sedar.com). All figures are in Canadian dollars unless otherwise specified.

The Company owns and operates the Eagle River gold mining operations in Wawa, Ontario and the Kiena mine complex in Val d'Or, Quebec. It is developing the Mishi project in Wawa and the Dubuisson project in Val d'Or. The Eagle River mine commenced commercial production January 1, 1996 and the Kiena mine on August 1, 2006.

The first quarter of 2011 highlights are as follows:

- **Production of 14,229 ounces**
- **Earnings of $2.5 million or $0.02 per share**
- **Revenues of $23.5 million on sales of 17,000 ounces at $1,384 per ounce**
- **Cash flow from operations of $7.4 million or $0.07 per share**
- **Bullion inventory of 10,135 ounces or $14.2 million marked to market as at March 31, 2011**

Donovan Pollitt, President & CEO comments "It's a big development year at both mines. We expect production to pick up in the second half of the year as some larger stopes come online. This major development phase will increase production and grades from 2012 onwards".

OVERALL PERFORMANCE

At March 31, 2011, the Company had $29.3 million in working capital and 10,135 ounces of refined gold bullion in inventory. From an operating viewpoint, revenue exceeded operating costs by $8.9 million and $3.8 million in capital costs were incurred. Cash flow from operations totalled $7.4 million and net income was $2.5 million, or $0.02 per share.

Both mining operations produced greater volumes of lower grade ore compared to last year's first quarter. The cost per tonne milled remained at $128 per tonne, while the realized gold price increased 20% to $1,384 per ounce. The operating cost per ounce increased to $864 per ounce due to lower ore grades this quarter.

External factors which influenced results in this quarter were winter conditions which increase energy consumption and surface maintenance costs, unfavourable strength of the $Cdn/$US exchange rate, continued tightness in the skilled labour market and inflating energy and consumables costs.

RESULTS OF OPERATIONS

Three months ended March 31	**2011**	2010
Eagle River Mine		
Tonnes milled	**43,627**	34,116
Recovered grade (g/t)	**5.6**	9.0
Production (oz)	**7,787**	9,899
Sales (oz)	**9,000**	12,000
Bullion inventory (oz)	**7,580**	9,980
Bullion revenue ($thousands)	**12,481**	13,856
Operating costs ($thousands)	**5,802**	7,835
Mine operating profit ($thousands) *	**6,679**	6,021
Gold price realized ($Cdn/oz)	**1,384**	1,155
Kiena Mine Complex		
Tonnes milled	**70,997**	65,660
Recovered grade (g/t)	**2.8**	3.1
Production (oz)	**6,442**	6,460
Sales (oz)	**8,000**	5,000
Bullion inventory (oz)	**2,555**	3,411
Bullion revenue ($thousands)	**11,113**	5,720
Operating costs ($thousands)	**8,882**	5,262
Mine operating profit ($thousands) *	**2,231**	458
Gold price realized ($Cdn/oz)	**1,385**	1,144
Total		
Production (oz)	**14,229**	16,359
Sales (oz)	**17,000**	17,000
Bullion inventory (oz)	**10,135**	13,391
Bullion revenue ($thousands)	**23,594**	19,577
Operating costs ($thousands)	**14,684**	13,098
Mine operating profit ($thousands) *	**8,910**	6,479
Gold price realized ($Cdn/oz)	**1,384**	1,152

* The Company has included in this report certain non-IFRS performance measures, including mine operating profit and operating costs to applicable sales. These measures are not defined under IFRS and therefore should not be considered in isolation or as an alternative to or more meaningful than, net income(loss) or cash flow from operating activities as determined in accordance with IFRS as an indicator of our financial performance or liquidity. 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.

During the first quarter, combined operations produced 14,229 ounces of gold and 17,000 ounces were sold at an average price of $1,384 per ounce. Bullion inventory at March 31, 2011, stood at 10,135 ounces which is carried at cost. The costs and revenues for this inventory will be recognized when it is sold.

Gold sales exceeded operating costs resulting in a mine operating profit, or gross margin, of $8.9 million. In addition to these direct operating costs, other costs, including royalty payments, corporate and development costs and interest costs totalled $2.5 million.

At Eagle River, mining focused on low grade stopes and salvage work while the new decline advanced towards the high grade 811 Zone. A larger volume of lower grade ore, including stockpiles, was produced. The mine produced 7,787 ounces of gold from 43,627 tonnes milled at an average recovered grade of 5.6 gAu/tonne. We expect this to continue with grades picking up in the second half of the year.

At the Kiena mine, larger volumes of lower grade ore generated the same level of production as last year. The mine produced 6,442 ounces of gold from 70,997 tonnes milled at an average recovered grade of 2.8 gAu/tonne. During the first quarter, the operation surpassed a major safety milestone of one million hours worked without a lost-time accident.

Kiena is currently encountering tricky mining conditions in two small stopes. This will dampen second quarter production. As our larger stopes come online, we expect production to increase in the second half of the year.

Both mining operations are in major development phases to access and develop future production areas. These efforts will increase production and grades from 2012 onwards.

Project Development

The Mishi project is being developed for an initial 5-year plan. This surface mining operation is located 2.0 kilometres from the Eagle River Mill and is expected to produce at about 1,000 ounces per month over this time frame. There is significant potential to increase this projected mine life and drilling is currently underway on the immediate extensions of the deposit. We are awaiting approval of our closure plan amendment from the provincial government. This is required to break ground and precise timing remains somewhat unpredictable. We hope to generate initial millfeed in the fourth quarter.

The exploration drift to the Dubuisson project in Val d'Or advanced 150 metres. We will be moving in a drill to test depth and western extensions. Access to the zone will be planned from the drilling information.

Exploration

Exploration work is focused on delineating known mineralization in proximity to existing infrastructure. At Eagle River we will be in position to start drilling the depth extension of the 811 Zone to over 1,000 metres in the fourth quarter.

At Kiena, seasonal surface drilling from a barge on Lac De Montigny will take place from mid-June until freeze-up. We are targeting the Northwest and Martin Zones which are in range of existing infrastructure.

LIQUIDITY AND CAPITAL RESOURCES

At March 31, 2011, the Company had working capital of $29.3 million, compared to $28.8 million at December 31, 2010. During the first quarter, 2011, capital expenditures totalled $3.8 million compared to $4.5 million in the first quarter, 2010.

The Company's inventory includes 10,135 ounces of gold bullion, a liquid asset with a market value of $14.2 million on March 31, 2011.

The Company believes it has sufficient capital resources to cover its obligations, capital and operating costs going forward. On March 28, 2011, the Company declared a dividend of $0.02 per share paid on April 29, 2011.

Production planned in 2011 should generate operating cash flow, even at gold prices well below those currently being realized.

OUTLOOK

Our production outlook remains cautious due to pending permit approvals for the Mishi Project and tightness in the mining/development sequence at Kiena. We are developing the 388 Zone at Kiena – a new mining area which appears higher grade, which should commence production in the second half of 2011.

With this in mind, we view 60,000 to 65,000 ounces for 2011 as a realistic target at this time. Considering operating costs in the first quarter were about $15 million and we realized $1,500 per ounce (current prices) for our sales, 2011 should still be a good year for the Company. This will carry us into 2012 which promises to be a very strong year for production, with higher grades at Eagle River and a full year of production at Mishi.

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 22 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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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. 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.

Wesdome Gold Mines Ltd.
Interim Consolidated Statement of Financial Position
(Unaudited, expressed in thousands of Canadian dollars, except share amounts)

	March 31 2011	December 31 2010	January 1 2010
Assets			
Current			
Cash and cash equivalents	**$ 25,740**	$ 22,806	$ 23,702
Receivables	**6,699**	7,442	4,022
Inventory	**16,299**	14,077	14,638
Marketable securities	**-**	-	211
	48,738	44,325	42,573
Restricted funds	**2,524**	2,420	2,588
Deferred income taxes	**137**	1,780	3,356
Capital assets	**-**	-	9
Mining properties and equipment	**79,740**	77,687	65,115
Exploration properties	**30,785**	30,762	30,018
	$ 161,924	$ 156,974	$ 143,659
Liabilities			
Current			
Payables and accruals	**$ 14,646**	$ 12,938	$ 7,322
Mining taxes	**1,624**	1,317	-
Current portion of obligations under finance leases	**1,177**	1,262	1,240
Dividends payable	**2,038**	-	-
	19,485	15,517	8,562
Income taxes payable	**58**	58	82
Obligations under finance leases	**1,478**	1,735	1,108
Convertible 7% debentures	**10,230**	10,072	9,483
Provisions	**1,687**	1,576	1,517
	32,938	28,958	20,752
Equity			
Equity attributable to owners of the parent			
Capital stock	**120,682**	120,220	118,570
Contributed surplus	**4,320**	4,235	4,205
Accumulated other comprehensive loss	**-**	-	(222)
Equity component of convertible debentures	**1,970**	1,970	1,970
Retained earnings (deficit)	**1,312**	853	(2,473)
	128,284	127,277	122,050
Non-controlling interest	**702**	740	857
Total equity	**128,986**	128,018	122,907
	$ 161,924	$ 156,974	$ 143,659

Wesdome Gold Mines Ltd.
Interim Consolidated Statements of Income and Comprehensive Income

(Unaudited, expressed in thousands of Canadian dollars, except share amounts)

Three Months Ended March 31		2011		2010
Operating revenues				
Gold and silver bullion	**$**	**23,594**	$	19,577
Operating expenses				
Mining and processing		**14,684**		13,098
Depletion of mining properties		**1,868**		2,257
Production royalties		**210**		223
Corporate and general		**728**		698
Share based compensation		**217**		107
Amortization of capital assets		**-**		1
		17,707		16,384
Income from operations		**5,887**		3,193
Interest and other income		**103**		34
Interest on long term debt		**(389)**		(371)
Other interest		**(1,182)**		-
Accretion of decommissioning liability		**(15)**		(11)
Income before income tax		**4,404**		2,845
Income tax				
Current		**307**		233
Deferred		**1,643**		894
		1,950		1,127
Net income		**2,454**		1,718
Other comprehensive income:				
Change in fair value of available-for-sale marketable securities		**-**		(40)
Total comprehensive income	**$**	**2,454**	$	1,678
Profit attributable to:				
Non-controlling interest	**$**	**(43)**	$	(15)
Owners of the Company		**2,497**		1,733
	$	**2,454**	$	1,718
Total comprehensive income attributable to:				
Non-controlling interest	**$**	**(43)**	$	(15)
Owners of the Company		**2,497**		1,693
	$	**2,454**	$	1,678
Earnings & comprehensive earnings per share				
Basic		**0.02**		0.02
Diluted		**0.02**		0.02

Wesdome Gold Mines Ltd.
Interim Consolidated Statements of Cash Flows

(Unaudited, expressed in thousands of Canadian dollars, except share amounts)

Three Months Ended March 31		2011		2010
Operating activities				
Net income	**$**	**2,454**	$	1,718
Depletion of mining properties		**1,868**		2,257
Accretion of discount on convertible debentures		**158**		139
Interest paid		**1,009**		232
Share based compensation		**217**		107
Amortization of capital assets		**-**		1
Deferred income taxes		**1,643**		894
Accretion of decommissioning liability		**15**		11
		7,364		5,359
Net changes in non-cash working capital		**128**		(1,457)
		7,492		3,902
Financing activities				
Exercise of options		**325**		327
Shares issued by a subsidiary of the company to third parties		**10**		-
Interest paid		**(1,009)**		(232)
Share issuance costs		**-**		(27)
Repayment of obligations under finance leases		**(342)**		(308)
		(1,016)		(240)
Investing activities				
Additions to mining and exploration properties		**(3,846)**		(4,016)
Proceeds on sale of equipment		**-**		51
Funds held against standby letters of credit		**(104)**		48
		(3,950)		(3,917)
Net changes in non-cash working capital		**408**		(471)
		(3,542)		(4,388)
Increase (decrease) in cash and cash equivalents		**2,934**		(726)
Cash and cash equivalents, beginning of period		**22,806**		23,702
Cash and cash equivalents, end of period	**$**	**25,740**	$	22,976

Cash and cash equivalents consist of:				
Cash	**$**	**20,831**	$	17,974
Term deposit (1.0%, 2010: 0.73%)		**4,909**		5,002
	$	**25,740**	$	22,976