



NEWS RELEASE

WESDOME GOLD MINES LTD. ANNOUNCES TRADING OF 7% CONVERTIBLE DEBENTURES SET TO COMMENCE ON THE TSX

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(Toronto, Ontario) September 26, 2012—Wesdome Gold Mines Ltd. (TSX: WDO) (the “Company” or “Wesdome”) is pleased to announce that trading in the 7% senior unsubordinated convertible debentures (the “Debentures”) originally issued by private placement on May 24, 2012 is expected to commence on the Toronto Stock Exchange on Friday, September 28, 2012 under the symbol “WDO.DB.A”. The Debentures were subject to a hold period of four months and one day as prescribed by applicable securities legislation however such hold period expired on September 25, 2012. The Debentures were issued in the aggregate principal amount of C\$7,021,000. They bear interest at a rate of 7% per annum payable semi-annually, will be convertible into common shares of the Company (the “Common Shares”) at a price of \$2.50 per Common Share and will mature on May 24, 2017.

ABOUT WESDOME

Wesdome is celebrating its 25th year of continuous mining operations in Canada. It currently has three producing gold mines with wholly-owned mining and milling complexes located in Wawa, Ontario and Val d’Or, Québec. The Company has approximately 101.9 million Common Shares issued and outstanding and trades on the TSX 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 expected commencement date of trading in the Debentures. 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 news 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.