



## PRESS RELEASE

### 1987 – 2008: 1 MILLION OUNCES

**Toronto, Ontario – July 7, 2008** – On June 26<sup>th</sup>, 2008 the Wesdome Group achieved a major milestone: having poured 1 million ounces of gold. Company directors, officers, investors and local dignitaries took part in the celebration with a site visit and underground tour at the Eagle River Mine near Wawa, Ontario as the Eagle River Mill poured the Group's 1 millionth ounce of gold.

The Wesdome Group has been producing gold since 1987. Since 1987 it has put five gold mines into production and assembled strategic property and mining infrastructure in Val d'Or, Quebec and Wawa, Ontario. A table below shows a breakdown of the grades and tonnages mined to date.

#### WESDOME GROUP HISTORIC GOLD PRODUCTION

		<u>Tonnes</u>	<u>Grade (g/t)</u>	<u>Ounces</u>	<u>%</u>
Joubi, Val d'Or	(1987 – 1999)	327,561	6.13	62,284	6
Eagle River, Wawa	(1995 – present)	2,425,427	9.12	711,139	73
Edwards, Wawa	(1997 – 2002)	389,550	11.15	139,692	14
Mishi, Wawa	(2002 – present)	133,456	3.60	15,426	2
Kiena, Val d'Or	(2006 – present)	378,959	3.63	44,188	5
<b>Total to December 31, 2007</b>		<b>3,654,953</b>	<b>8.28</b>	<b>972,729</b>	<b>100</b>
<b>January to April 30, 2008</b>					
Eagle River		36,846	14.99	17,753	
Kiena		85,559	4.12	11,335	
<b>Total 2008</b>		<b>122,405</b>		<b>29,088</b>	
<b>Grand Total to April 30, 2008</b>		<b>3,777,358</b>	<b>8.25</b>	<b>1,001,817</b>	

The 1,000,000<sup>th</sup> ounce precipitated at Eagle River on April 27, 2008, then refined to doré bar and poured on June 26, 2008.

## **Joubi**

The Joubi Mine was located in Val d'Or immediately southeast of the Goldex Mine. Joubi operated for ten years as a custom milling operation and enabled the company to assemble an experienced operating team. At the best of times, Joubi was a self-funding underground exploration project. The mineralized zone which hosts Agnico-Eagle's neighbouring Goldex Mine of Agnico Eagle is projected to cross onto the Joubi property at a depth of 1000 metres. Proceeds from a gold bar from Joubi facilitated the purchase of the Eagle River property.

## **Eagle River Mine**

The Eagle River Mine has been in production since 1996 and to date has produced more than 700,000 ounces of gold from 2.4 million tonnes of ore. Recent discoveries of high grade mineralization in the western portion of the mine are now going into production. Mine site exploration has a history of replacing reserves through modest expenditures. Other known deposits in the camp are being re-examined in light of current strong gold prices.

## **Edwards Mine**

The Edwards property was purchased in 1996 and fully permitted and placed into production from scratch within 12 months. It was a prolific, high grade satellite operation providing incremental millfeed to the Eagle River operation. Despite its awful timing regarding the gold price (1997-2002), the mine was very profitable and strategically enabled the Company to protect the integrity of the Eagle River Mine during the low gold price cycle.

## **Mishi Mine**

The Mishi property was purchased in 1998. It is located two kilometres west of the Eagle River mill. The shallow portions of the deposit have been intermittently mined by open pit methods from 2002 through 2007 generating approximately 135,000 tonnes of low cost incremental millfeed. The deposit consists of a series of five en echelon lenses hosting indicated resources of 1.04 million tonnes at a diluted grade of 5.1 gAu/tonne. Studies are currently underway to examine the economics of underground development of this asset as a satellite operation in light of recent strength in the gold market.

## **Kiena Mine**

The Kiena Mine was acquired in 2003. Its mining and milling infrastructure complements the Company's surrounding exploration properties. Historically, the Kiena Mine produced 1.5 million ounces of gold from 10 million tonnes of ore primarily from the S50 zone which remains open at depth. Recent work has focused on developing several promising satellite deposits as part of a long-term strategy to progressively explore, develop and harvest the potential of this extraordinary land package located in the heart of the prolific Val d'Or mining camp.

## **Going Forward**

Wesdome's strategy is one of regional development around existing wholly-owned infrastructure in politically stable, historically proven mining regions. Its vision is to provide investors with exposure to a growing, unhedged gold production profile in a rising gold market. Ample potential for further organic growth through exploration and development of its extensive, prospective land holdings bodes well for continued growth.

Wesdome Gold Mines Ltd. is an established Canadian gold producer with mining operations and development projects in Wawa, Ontario and Val d'Or, Quebec. The Company has 99.8 million shares issued and trades on the TSX Exchange under the symbol "WDO".

For further information, please contact:

Rowland Uloth  
President

Donovan Pollitt  
VP Corporate Development

8 King St. East, Suite 1305  
Toronto, ON, M5C-1B5

**Toll Free: 1-866-4-WDO-TSX**

Phone: 416-360-3743, Fax: 416-360-7620

Email: [invest@wesdome.com](mailto:invest@wesdome.com), Website: [www.wesdome.com](http://www.wesdome.com)

*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.*