

WESDOME GOLD MINES LTD.
EQUITY OWNERSHIP POLICY

PURPOSE

The Board of Directors (the “**Board**”) of Wesdome Gold Mines Ltd. (the “**Company**”) believes that it is in the best interest of the Company and its shareholders to align the financial interests of Wesdome’s leadership with those of the Company’s shareholders. To this end, the Governance and Nominating Committee of the Board (the “**Committee**”) has recommended, and the Board has approved and adopted, an equity ownership policy (the “**Policy**”).

APPLICATION

This Policy is applicable to the Company’s Chief Executive Officer (the “**CEO**”), the Chief Financial Officer (the “**CFO**”), the Chief Operating Officer (the “**COO**”) and to all other Vice President-level executive officers (the “**VPs**”) (collectively, the “**Executive Officers**”), and to each of the directors of the Board (the “**Directors**”) (the Executive Officers and the Directors collectively being the “**Participants**”).

MINIMUM OWNERSHIP REQUIREMENTS

The Participants of the Company should own shares of the Company’s common stock (“**Shares**”) which have a fair market value equal to the following multiples of the Participants base salary (or, in the case of a Director, the annual cash retainer paid to the Director by the Company):

Directors	Four (4) x annual cash retainer
CEO	Three (3) x annual base salary
CFO and COO	Two (2) x annual base salary
VPs	One (1) x annual base salary

CONTINUING SHARE OWNERSHIP

The following may be used in determining Share ownership:

- Shares owned directly (including through open market purchases or acquired and held upon vesting of Company equity awards)
- Shares owned jointly or separately by the individual’s spouse
- Shares held in trust for the benefit of the Participant, the Participant’s spouse and/or children
- Restricted Share Units and Performance Share Units (whether vested or not vested)
- Deferred Share Units

Unexercised stock options (whether vested or unvested) do not count toward the minimum Share ownership requirements.

VALUATION METHODOLOGY

The value of the Participant's Share ownership requirement is based upon his or her then current base salary or annual retainer and the determination of whether a Participant meets the applicable minimum ownership requirements will be made in March of each year, and will be based on the average closing price of the Company's Shares on the Toronto Stock Exchange for the 20 trading days preceding and including December 31 of the prior calendar year. Participants will be notified by email in March of each year as to the status of their compliance with this Policy.

RETENTION RATIO

While the Participant is not in compliance with his or her ownership requirement, the Participant must retain an amount equal to 50% of his or her net shares ("**Net Shares**") received as a result of the exercise of stock options or the vesting of any restricted share units or performance share units granted to the Participant by the Company. Net Shares are those Shares which remain after Shares are sold to pay any applicable exercise price for stock options and to satisfy any tax obligations arising in connection with the exercise of stock options or the vesting of restricted share units or performance share units, as the case may be.

TIMING OF COMPLIANCE

The minimum ownership levels required pursuant to this Policy are expected to be satisfied by each Participant within three (3) years after first becoming subject to these ownership requirements or after being appointed to any one of the aforementioned positions. In the event of an increase in a Participant's base salary or annual retainer, he or she will have two (2) years from the time of the increase to acquire any additional Shares as may be required to obtain the minimum ownership requirements under this Policy.

Once the Participant's level of Share ownership satisfies the applicable minimum ownership requirements pursuant to this Policy, Participants are expected to maintain such minimum ownership levels for as long as the Participant is subject to this Policy.

The Committee has the discretion to enforce the Policy on a case-by-case basis, and will evaluate whether exceptions from the Policy should be made in the case of any Participant who, due to his or her unique financial circumstances, would incur a hardship by complying with this Policy.

If a Participant falls below the applicable minimum ownership requirements due solely to a decline in the value of the Shares, the Participant will not be required to acquire additional Shares to meet the minimum ownership requirements, but he or she will be required to retain all Shares then held (except for Shares withheld to pay withholding taxes or the exercise price of stock options) until such time as the Participant again attains the target multiple.

Violations of this Policy may result in the Participant not receiving future grants of long-term incentive plan awards or annual equity retainer.

ADMINISTRATION

The Committee is responsible for monitoring the application of, and compliance with, this Policy on an annual basis.

AMENDMENTS

This Policy may be waived or amended by the Board from time to time. Changes to this Policy will be communicated to all Participants.

RETENTION RATIO

The Board of Directors may, at any time in its sole discretion, waive, supplement or amend any provision of this Policy, repeal this Policy in whole or part or adopt a new Policy relating equity ownership requirements. Changes to this Policy will be communicated to all persons to whom this Policy applies.

APPROVAL

OWNER(S) Governance and Nominating Committee	ADOPTED March 21, 2018
POLICY TYPE Board Governance	LAST REVIEWED AND APPROVED November 6, 2019
POLICY NO. BD-003	REVIEW SCHEDULE Annual