

**WESDOME REPORTS FINAL RESULTS OF 2015 MISHI DRILLING  
AND ANNOUNCES \$6.3M EXPLORATION BUDGET FOR 2016**

**Toronto, Ontario – January 12, 2016** – Wesdome Gold Mines Ltd. (TSX: WDO) today announces final results of its 2015 shallow definition drilling program designed to confirm extensions of its wholly-owned Mishi Mine and its 2016 exploration budget for the Eagle River and Mishi Mines, located 50 kilometres due west of Wawa, Ontario.

Drilling at 25 metre spacing along a 1.3 kilometre strike length confirms continuity both west and east of the Mishi Mine and provide the basis for new resource definition and mine planning. The 2015 program included 79 holes totalling 9,915 metres of drilling (see Figure 1). Initial highlights were released on August 18, 2015 and June 27, 2014 (press releases available at [www.wesdome.com](http://www.wesdome.com)).

**NEW HIGHLIGHTS OF THE M6 EXTENSION:**

- Hole MW15-14: 2.91 grams per tonne (gpt) over 8.13 metres true width
- Hole MW15-09: 2.96 gpt over 6.97 metres true width
- Hole MW15-03: 6.41 gpt over 7.87 metres true width
- Hole MW15-71: 3.40 gpt over 6.49 metres true width

**PREVIOUS 2015 HIGHLIGHTS OF THE M6 EXTENSION:**

- Hole MW15-65A: 10.38 gpt over 18.44 metres true width
- Hole MW15-66: 2.50 gpt over 13.96 metres true width
- Hole MW15-74: 6.41 gpt over 7.35 metres true width

Rolly Uloth, President, commented, “To date, Mishi drilling has focused on defining immediate pit extensions adjacent to current operations. In 2016, we will have two drills at Mishi and intend to stepout beyond the resources and assess the overall potential of this extensive mineralized system.”

**GEOLOGICAL AND OPERATIONAL CONTEXT**

The Mishi gold deposit strikes east-west and dips 40 degrees north. It is situated in a broad regional deformation zone which follows a volcanic-sedimentary contact within the Mishibishu (Big Cat) Greenstone Belt, part of the Archean Wawa-Abitibi Subprovince.

Gold mineralization occurs in a series of tabular ankerite-sericite alteration zones accompanied by fine-grained disseminated pyrite and commonly, a complex of subconformable, deformed smokey quartz veinlets.

The Mishi Mine is an open pit operation located 2 kilometres west of the Company’s mill. The mill has been in continuous operation for 20 years treating ore primarily from the nearby Eagle River Mine which to December 31, 2014, has produced 1.01 million ounces of gold from 3.4 million tonnes at a recovered grade of 9.2 gAu/tonne.

Mishi was put into production to supplement Eagle River production and to improve regional operating efficiencies based on a Pre-Feasibility study released on January 12, 2011 (www.sedar.com). To December 31, 2014, the Mishi Mine has produced 27,280 ounces of gold from 290,000 tonnes milled at an average recovered grade of 2.9 gAu/tonne.

The existing open pit is 400 metres in length from section 3425E to section 3825E. At year end, 2014, Proven and Probable Mineral Reserves stood at 1,786,000 tonnes at 2.1 gAu/tonne (112,000 contained ounces). Additional Indicated Open Pit Mineral Resources stood at 3,688,000 tonnes at 2.1 gAu/tonne or 248,000 contained ounces (see press release dated January 29, 2015).

The Company is advancing its strategy to progressively increase milling capacity and efficiency building on recent drilling successes at both the Mishi and Eagle River Mines.

## **2016 EXPLORATION BUDGET**

In 2016, Wesdome plans a \$6.3M exploration drilling program at the Eagle River Complex.

At Mishi the Company intends to triple its exploration budget to ~\$1.8M, (~\$0.5M in 2015) with the purpose of exploring for resources at depth and assessing the potential of the mineralized system to the west and north where it remains open.

At the Eagle River Mine, the exploration drilling budget will increase to ~\$4.5M (~\$1.0M in 2015) with three underground drills (up from two in 2015), and two surface drills. Underground drilling will target parallel gold zones (Zone 7 and 300 Zone) to the north where recent exploration results have indicated new potential (see press release dated November 30, 2015). Surface drilling will also target additional parallel zones to the north of Eagle River Mine which, to date, remains unexplored.

## **TECHNICAL DISCLOSURE**

The technical disclosure in this press release has been compiled and reviewed by Daniel Lapointe, PGeo. and Mishi Mine Superintendent. Assaying is performed at the Eagle River Mine Assay Office by fire assay methods. QA/QC protocols involve independent lab duplicates, standards and blanks.

## **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. 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 has included in this news release certain non-IFRS performance measures, including, but not limited to, mine operating profit, mining and processing costs and cash costs. Cash costs per ounce reflect actual mine operating costs incurred during the fiscal period divided by the number of ounces produced. 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*

Table 1

MISHI EXPLORATION 2015 BEST RESULTS WESTERN EXTENSION									
Hole Id	Section	Zone	from	to	CL	HW	TW	Grade	Grade cut *
			(m)	(m)	(m)	(m)	(m)	g/t Au	g/t Au
MW15-37	2925E	M6	122.50	131.00	8.50	13.18	8.47	1.98	1.98
		Incl.	124.50	126.00	1.50	2.33	1.50	5.78	5.78
			126.50	128.00	1.50	2.33	1.50	1.25	1.25
MW15-29	2950E	M6	42.50	43.00	0.50	0.78	0.50	3.68	3.68
MW15-29	2950E	M6	47.50	48.00	0.50	0.78	0.50	1.92	1.92
MW15-29	2950E	M6	51.50	52.00	0.50	0.78	0.50	3.60	3.60
MW15-29	2950E	M4	64.75	65.50	0.75	1.16	0.75	2.20	2.20
MW15-30	2950E	M6	69.00	78.00	9.00	13.98	8.98	1.70	1.70
		Incl.	69.00	74.50	5.50	8.54	5.49	1.99	1.99
			76.50	78.00	1.50	2.33	1.50	2.43	2.43
MW15-31	2950E	M6	100.50	104.50	4.00	6.21	3.99	4.52	4.52
		Incl.	101.00	103.50	2.50	3.88	2.49	5.92	5.92
MW15-32	2950E	M6	124.80	129.50	4.70	7.27	4.67	1.24	1.24
		Incl.	124.80	127.00	2.20	3.40	2.19	1.37	1.37
			129.00	129.50	0.50	0.77	0.50	3.48	3.48
MW15-22	2975E	M2	40.50	42.25	1.75	2.46	1.74	1.54	1.54
MW15-23	2275E	M6	63.50	64.25	0.75	1.16	0.75	1.00	1.00
MW15-25	2975E	M6	45.75	54.00	8.25	12.71	8.17	1.22	1.22
		Incl.	45.75	46.50	0.75	1.16	0.74	6.60	6.60
			51.75	54.00	2.25	3.47	2.23	1.84	1.84
MW15-25	2975E	M6	68.50	72.00	3.50	5.38	3.46	1.29	1.29
		Incl.	68.50	69.50	1.00	1.54	0.99	2.52	2.52
			71.00	72.00	1.00	1.54	0.99	1.64	1.64
MW15-26	2975E	M6	84.50	85.50	1.00	1.55	1.00	5.02	5.02
MW15-27	2975E	M6	112.00	116.00	4.00	6.19	3.98	6.96	6.96
MW15-27	2975E	M4	128.75	132.50	3.75	5.80	3.73	2.41	2.41
MW15-16	3000E	M4	25.50	26.50	1.00	1.55	1.00	1.78	1.78
MW15-16	3000E	M2	94.00	94.50	0.50	0.71	0.50	2.36	2.36
MW15-18	3000E	M6	52.50	54.50	2.00	3.10	1.99	14.39	14.39
MW15-19	3000E	M6	81.50	83.00	1.50	2.33	1.49	2.99	2.99
MW15-19	3000E	M4	100.50	101.00	0.50	0.78	0.50	2.24	2.24
MW15-20	3000E	M6	108.00	114.50	6.50	10.05	6.46	1.66	1.66
		Incl.	108.00	108.50	0.50	0.77	0.50	1.84	1.84
			109.50	110.00	0.50	0.77	0.50	3.28	3.28
			112.50	113.50	1.00	1.55	0.99	6.96	6.96
			114.00	114.50	0.50	0.77	0.50	1.80	1.80
MW15-21	3000E	M6	130.30	137.00	6.70	10.38	6.67	2.19	2.19
MW15-21	3000E	M6	143.00	145.50	2.50	3.87	2.49	2.74	2.74
MW15-13	3025E	M6	52.50	58.00	5.50	8.50	5.46	1.14	1.14
		Incl.	52.50	53.00	0.50	0.77	0.50	6.16	6.16
			57.50	58.00	0.50	0.77	0.50	5.68	5.68
MW15-13	3025E	M2	153.00	154.00	1.00	1.41	1.00	1.20	1.20

**MISHI EXPLORATION**  
**2015 BEST RESULTS WESTERN EXTENSION**

Hole Id	Section	Zone	from	to	CL	HW	TW	Grade	Grade cut *
			(m)	(m)	(m)	(m)	(m)	g/t Au	g/t Au
MW15-14	3025E	M6	82.50	90.70	8.20	12.65	8.13	2.91	2.91
		Incl.	82.50	83.50	1.00	1.54	0.99	3.06	3.06
			86.50	90.70	4.20	6.48	4.17	4.59	4.59
MW15-15	3025E	M6	118.00	118.50	0.50	0.77	0.50	4.92	4.92
MW15-06	3050E	M2	80.00	81.00	1.00	1.41	1.00	1.00	1.00
MW15-08	3050E	M6	22.75	27.50	4.75	7.39	4.75	1.38	1.38
MW15-09	3050E	M6	66.50	73.50	7.00	10.85	6.97	2.96	2.96
MW15-10	3050E	M6	100.50	107.00	6.50	10.03	6.45	1.49	1.49
		Incl.	103.50	107.00	3.50	5.40	3.47	2.17	2.17
MW15-11	3050E	M6	135.50	139.50	4.00	6.18	3.97	3.91	3.91
MW15-02	3075E	M6	27.25	36.70	9.45	14.64	9.41	1.10	1.10
	Incl.	3075E	27.25	28.75	1.50	2.32	1.49	1.70	1.70
		3075E	34.00	36.70	2.70	4.18	2.69	2.15	2.15
MW15-02	3075E	M4	48.25	49.00	0.75	1.16	0.75	1.44	1.44
MW15-03	3075E	M6	72.00	79.90	7.90	12.25	7.87	6.41	6.41
MW15-04	3075E	M6	104.00	113.50	9.50	14.74	9.48	3.55	3.55
	Incl.	M6	104.00	107.50	3.50	5.43	3.49	3.87	3.87
		M6	108.00	111.00	3.00	4.66	2.99	5.17	5.17
		M6	112.75	113.50	0.75	1.16	0.75	1.80	1.80
MW15-05	3075E	M6	133.50	138.50	5.00	7.74	4.98	3.72	3.72
		Incl.	136.00	138.00	2.00	3.10	1.99	7.87	7.87
MW15-66	3125E	M6	94.00	108.00	14.00	21.71	13.96	2.50	2.50
MW15-69A	3125E	M6	120.30	128.40	8.10	12.56	8.08	1.93	1.93
		Incl.	121.80	122.70	0.90	1.40	0.90	4.99	4.99
			123.60	124.20	0.60	0.93	0.60	3.32	3.32
			126.30	128.40	2.10	3.26	2.09	3.28	3.28
MW15-77	3137.5E	M6	24.75	32.00	7.25	11.21	7.20	1.81	1.81
MW15-78	3137.5E	M6	42.75	45.00	2.25	3.48	2.24	2.25	2.25
MW15-79	3137.5E	M6	58.00	66.00	8.00	12.38	7.96	1.83	1.83
		Incl.	58.00	59.50	1.50	2.32	1.49	6.12	6.12
			63.00	66.00	3.00	4.64	2.98	1.25	1.25
MW` 15-64	3150E	M6	43.50	45.00	1.50	2.33	1.50	1.24	1.24
MW15-65A	3150E	M6	96.00	114.60	18.60	28.68	18.44	10.38	1.83
		Incl.	96.00	97.00	1.00	1.54	0.99	1.44	1.44
			100.00	101.00	1.00	1.54	0.99	2.12	2.12
			105.30	108.00	2.70	4.16	2.68	65.18	6.27
			110.70	111.90	1.20	1.85	1.19	7.63	7.63
			113.40	114.60	1.20	1.85	1.19	1.34	1.34
MW15-68	3150E	M6	129.50	130.50	1.00	1.55	1.00	5.02	5.02
MW15-73	3162.5E	M6	22.50	29.25	6.75	10.47	6.73	1.93	1.93
		Incl.	22.50	24.90	2.40	3.72	2.39	4.39	4.39
MW15-73	3162.5E	M4	47.50	48.25	0.75	1.16	0.75	3.00	3.00
MW15-74	3162.5E	M6	40.50	47.90	7.40	11.43	7.35	6.41	5.07

**MISHI EXPLORATION**  
**2015 BEST RESULTS WESTERN EXTENSION**

Hole Id	Section	Zone	from	to	CL	HW	TW	Grade	Grade cut *
			(m)	(m)	(m)	(m)	(m)	g/t Au	g/t Au
		Incl.	40.50	44.50	4.00	6.18	3.97	2.94	2.94
			46.50	47.90	1.40	2.16	1.39	25.11	18.05
MW15-75	3162.5E	M6	60.25	68.50	8.25	12.75	8.20	2.41	2.41
		Incl.	60.25	63.25	3.00	4.64	2.98	5.46	5.46
			67.50	68.50	1.00	1.55	0.99	2.22	2.22
MW15-76	3162.5E	M6	87.00	99.00	12.00	18.56	11.93	1.72	1.72
		Incl.	87.00	88.50	1.50	2.32	1.49	3.04	3.04
			94.50	99.00	4.50	6.97	4.48	3.28	3.28
MW15-61	3175E	M2	22.00	23.50	1.50	2.11	1.49	4.79	4.79
MW15-62	3175E	M2	57.50	59.00	1.50	2.12	1.50	1.07	1.07
MW15-63	3175E	M6	105.00	112.20	7.20	11.11	7.14	2.26	2.26
		Incl.	105.00	107.00	2.00	3.09	1.98	1.99	1.99
			108.50	112.20	3.70	5.71	3.67	3.14	3.14
MW15-67	3175E	M6	116.25	117.75	1.50	2.32	1.49	1.18	1.18
MW15-70	3187.5E	M6	23.50	27.50	4.00	6.21	3.99	1.89	1.89
MW15-71	3187.5E	M6	42.00	48.50	6.50	10.10	6.49	3.40	3.40
		Incl.	42.00	44.00	2.00	3.11	2.00	5.28	5.28
			45.50	47.00	1.50	2.33	1.50	5.27	5.27
MW15-72	3187.5E	M6	65.75	70.50	4.75	7.37	4.74	1.74	1.74
MW15-60	3200E	M6	102.50	110.00	7.50	11.59	7.45	1.69	1.69
MW15-55	3225E	M2	19.70	20.30	0.60	0.93	0.60	1.72	1.72
MW15-56	3225E	M2	43.50	47.50	4.00	5.63	3.98	1.65	1.65
MW15-57	3225E	M6	58.50	59.25	0.75	1.16	0.74	1.04	1.04
MW15-58	3225E	M6	117.00	118.00	1.00	1.55	0.99	2.48	2.48
MW15-54	3250E	M6	94.00	95.00	1.00	1.55	1.00	3.16	3.16
MW15-51	3275W	M4	40.00	43.50	3.50	5.42	3.49	1.80	1.80
MW15-51	3275W	M2	56.30	56.60	0.30	0.42	0.30	1.92	1.92
MW15-52	3275W	M4	43.00	43.90	0.90	1.40	0.90	2.67	2.67
MW15-52	3275W	M2	84.50	85.00	0.50	0.70	0.50	1.12	1.12
MW15-53	3275W	M6	79.90	80.80	0.90	1.39	0.90	2.72	2.72
MW15-53	3275W	M4	89.00	89.50	0.50	0.77	0.50	1.36	1.36
MW15-48	3325E	M2	21.00	22.00	1.00	1.40	0.99	1.22	1.22
MW15-49	3325E	M4	20.50	22.00	1.50	2.33	1.49	3.30	3.30
MW15-49	3325E	M2	48.25	51.00	2.75	3.87	2.74	0.56	0.56
MW15-50	3325E	M8	38.75	39.50	0.75	1.17	0.75	3.84	3.84
MW15-50	3325E	M6	80.00	81.50	1.50	2.33	1.50	2.60	2.60
MW15-46	3350E	M6	69.50	70.25	0.75	1.06	0.75	6.08	6.08
MW15-47	3350E	M6	96.25	97.00	0.75	1.17	0.75	7.52	7.52

\* Cut to 45 gAu/tonne  
CL – Corelength  
TW – True Width  
HW – Horizontal (bench) Width

Table 2

MISHI EXPLORATION 2015 BEST RESULTS EASTERN EXTENSION									
Hole Id	Section	Zone	from	to	CL	HW	TW	Grade	Grade cut *
			(m)	(m)	(m)	(m)	(m)	g/t Au	g/t Au
ME15-01	4050E	M8	16.50	23.00	6.50	9.78	6.29	2.27	2.27
ME15-01	4050E	M6	82.00	96.00	14.00	19.16	13.55	1.73	1.73
ME15-01	4050E	M4	123.00	130.00	7.00	9.64	6.82	1.32	1.32
ME15-01	4050E	M2	169.00	170.00	1.00	1.38	0.98	1.20	1.20
ME15-02	4075E	M8	24.00	27.00	3.00	4.65	2.99	8.98	8.98
ME15-02	4075E	M6	76.00	77.00	1.00	1.55	1.00	1.00	1.00
ME15-02	4075E	M4	103.30	106.00	2.70	3.79	2.68	1.23	1.23
ME15-02	4075E	M2	155.00	158.00	3.00	4.23	2.99	0.84	0.84
ME15-04	4125E	M4	53.70	57.30	3.60	5.09	3.60	1.48	1.48
ME15-04	4125E	M2	65.00	77.00	12.00	16.96	11.99	0.80	0.80
	Incl	M2	65.00	65.50	0.50	0.71	0.50	1.36	1.36
		M2	67.50	68.00	0.50	0.71	0.50	1.32	1.32
		M2	70.50	71.50	1.00	1.41	1.00	1.46	1.46
		M2	76.00	77.00	1.00	1.41	1.00	2.54	2.54
ME15-05	4125E	M6	14.00	17.50	3.50	5.42	3.48	6.43	6.43
ME15-05	4125E	M4	51.00	52.50	1.50	2.32	1.49	4.84	4.84
ME15-05	4125E	M2	125.00	144.50	19.50	27.51	19.46	0.82	0.82
	Incl	M2	125.00	129.00	4.00	5.65	3.99	0.88	0.88
		M2	130.50	131.00	0.50	0.71	0.50	1.44	1.44
		M2	132.50	135.00	2.50	3.53	2.49	1.29	1.29
		M2	136.75	137.75	1.00	1.41	1.00	1.47	1.47
		M2	138.25	143.00	4.75	6.70	4.74	1.00	1.00
		M2	144.00	145.00	1.00	1.41	1.00	1.03	1.03
ME15-06	4175E	M4	4.00	6.50	2.50	3.88	2.49	1.50	1.50
ME15-06	4175E	M2	30.75	34.00	3.25	4.58	3.24	1.04	1.04
ME15-06	4175E	M2	37.75	39.00	1.25	1.76	1.24	1.28	1.28
ME15-07	4175E	M6	28.00	28.50	0.50	0.77	0.50	3.96	3.96
ME15-07	4175E	M4	64.00	64.60	0.60	0.93	0.60	1.56	1.56
ME15-07	4175E	M2	95.00	102.00	7.00	9.88	6.98	1.38	1.38
	Incl	M2	98.00	101.50	3.50	4.94	3.49	2.05	2.05
ME15-08	4175E	M8	2.50	7.00	4.50	6.98	4.48	1.90	1.90
ME15-08	4175E	M4	111.75	112.50	0.75	1.06	0.75	2.92	2.92
ME15-08	4175E	M2	149.50	161.50	12.00	16.91	11.96	0.76	0.76
	Incl	M2	149.50	150.00	0.50	0.70	0.50	2.28	2.28
		M2	155.00	157.50	2.50	3.52	2.49	1.19	1.19
		M2	160.00	161.50	1.50	2.11	1.49	1.31	1.31
ME15-22	4200E	M2	40.00	41.00	1.00	1.41	1.00	1.40	1.40
ME15-09	4225E	M4	11.00	20.00	9.00	13.90	8.94	1.12	1.12
ME15-09	4225E	M2	31.00	33.50	2.50	3.53	2.49	1.69	1.69
ME15-10	4225E	M6	53.00	53.50	0.50	0.78	0.50	1.76	1.76
ME15-10	4225E	M4	71.00	73.50	2.50	3.53	2.50	2.55	2.55
ME15-10	4225E	M2	90.00	90.50	0.50	0.71	0.50	1.36	1.36

MISHI EXPLORATION									
2015 BEST RESULTS EASTERN EXTENSION									
Hole Id	Section	Zone	from	to	CL	HW	TW	Grade	Grade cut *
			(m)	(m)	(m)	(m)	(m)	g/t Au	g/t Au
ME15-11	4225E	M4	97.00	97.50	0.50	0.78	0.50	2.08	2.08
ME15-11	4225E	M2	126.50	135.00	8.50	12.00	8.49	1.29	1.29
ME15-12	4250E	M4	36.00	37.00	1.00	1.55	1.00	1.40	1.40
ME15-12	4250E	M2	54.00	59.00	5.00	7.05	4.99	1.55	1.55
ME15-13	4250E	M6	59.50	60.50	1.00	1.54	0.99	7.46	7.46
ME15-13	4250E	M4	93.00	94.50	1.50	2.31	1.49	2.80	2.80
ME15-13	4250E	M2	116.30	117.50	1.20	1.69	1.20	6.05	6.05
ME15-20	4875E	No significant assays							
ME15-21	4875E	No significant assays							
ME15-14	5100E	No significant assays							
ME15-15	5100E	No significant assays							
ME15-18	5300E	No significant assays							

\* Cut to 45 gAu/tonne  
CL – Corelength  
TW – True Width  
HW – Horizontal (bench) Width



Figure 1

**Mishi Mine**  
**WESDOME**

# MISHI DRILLING

## Plan View & 3D View

