**PRESS RELEASE**

**MISHI DRILL RESULTS INDICATE MUCH LARGER MINERALIZED SYSTEM**

**Wawa, Ontario – March 1, 2011** – Wesdome Gold Mines Ltd. (WDO-TSX) is pleased to release encouraging results from its 2010 Mishi exploration drilling program. The 100% owned Mishi project is located 50 km west of Wawa, Ontario and 2.0 km west of the Company's Eagle River Mill (Figure 1).

Drilling 500 metres east of the existing pit demonstrates broad zones of low grade gold mineralization which demonstrate good continuity (Table 1, Figures 2 and 3). Compilation of limited previous drilling east of the pit likewise demonstrates broad zones of low grade mineralization with reasonable continuity when a 0.5 gAu/tonne cut-off grade is applied (Table 2).

The Mishi pit is currently under development targeting a 5-year mine life to provide incremental millfeed to the existing milling operation (see Press Release dated Nov. 29, 2010 at www.wesdome.com). Proven and probable reserves are part of a much larger mineral resource estimate developed employing a cut-off grade of 1.0 gAu/tonne (Table 3).

Wesdome's strategy is to progressively examine the potential for both a future underground conversion scenario and the large tonnage-low grade potential of the Mishi mineralized system. This will be accomplished with systematic shallow drilling both east and west of the pit where the mineralization remains open and incorporation of these results into new resource models employing a lower cut-off grade. A drilling program totalling 10,000 metres is planned for 2011 to systematically test the eastern strike potential and provide preliminary testing of the western strike potential, including 5,000 metres for in-pit grade control in the hanging wall.

Management is encouraged by these results and the potential the property offers is to be evaluated for the first time as a possible large tonnage-low grade standalone operating scenario.

All assays are performed at the Eagle River mine assay office by fire assay on 25 gram sample aliquots. Duplicates, replicates, blanks and standards are routinely incorporated into the sample stream to monitor quality control. The exploration team adds a blank, a standard and a duplicate for every batch of 20 samples. Duplicates are analyzed at Techni-Lab laboratories in Ste-Germaine–de-Boulé in Québec. George Mannard, P.Geo. and Vice President Exploration, Wesdome Gold Mines Ltd. is the "Qualified Person" responsible for the technical content of this Press Release as required by National Instrument 43-101.

**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 20 years on an unhedged basis and to date has produced in excess of 1.2

million ounces. The Company has 101.2 million shares issued and outstanding and trades on the Toronto Stock Exchange under the symbol “WDO”.

**For further information, please contact:**


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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.*

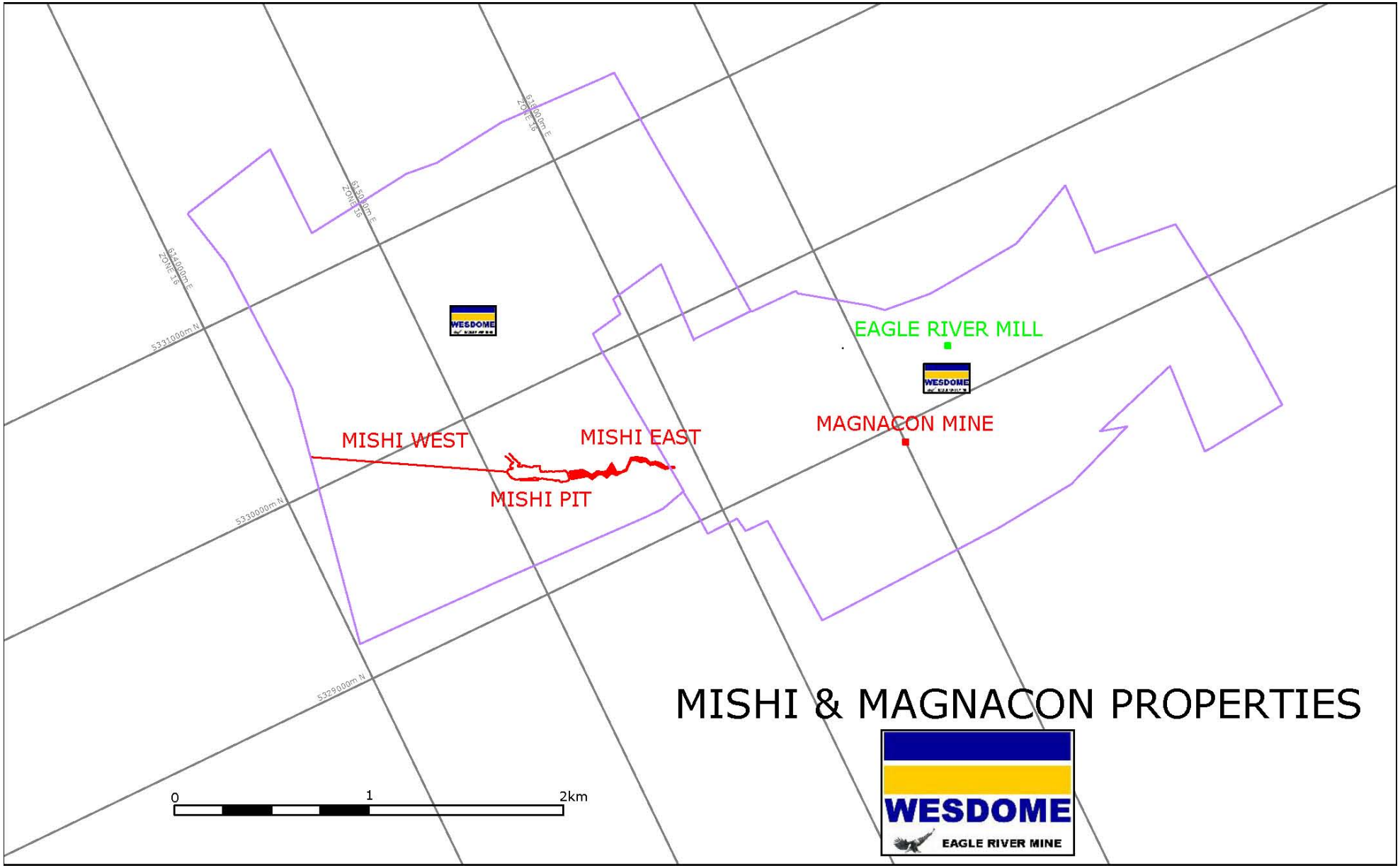


Figure 1: MISHI potential

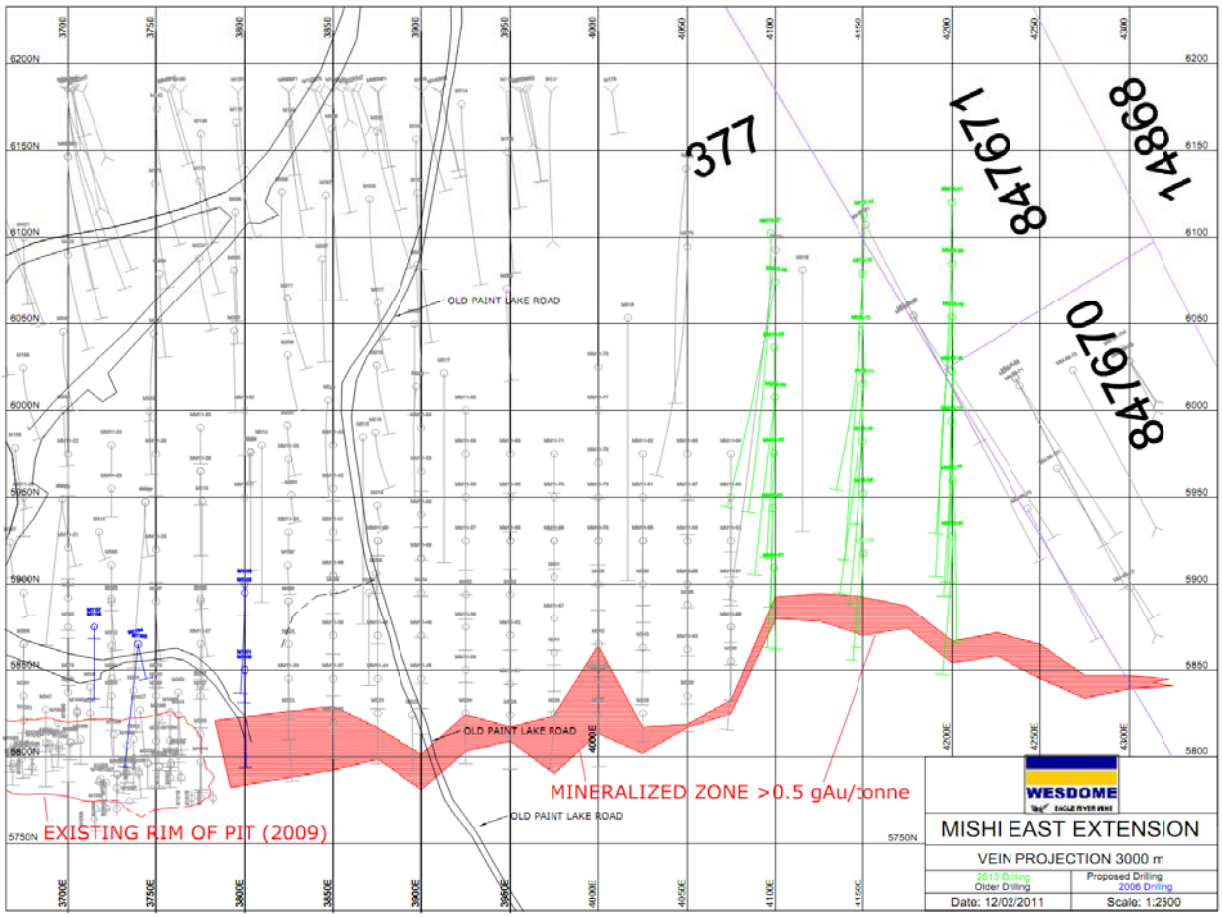


**Figure 2**

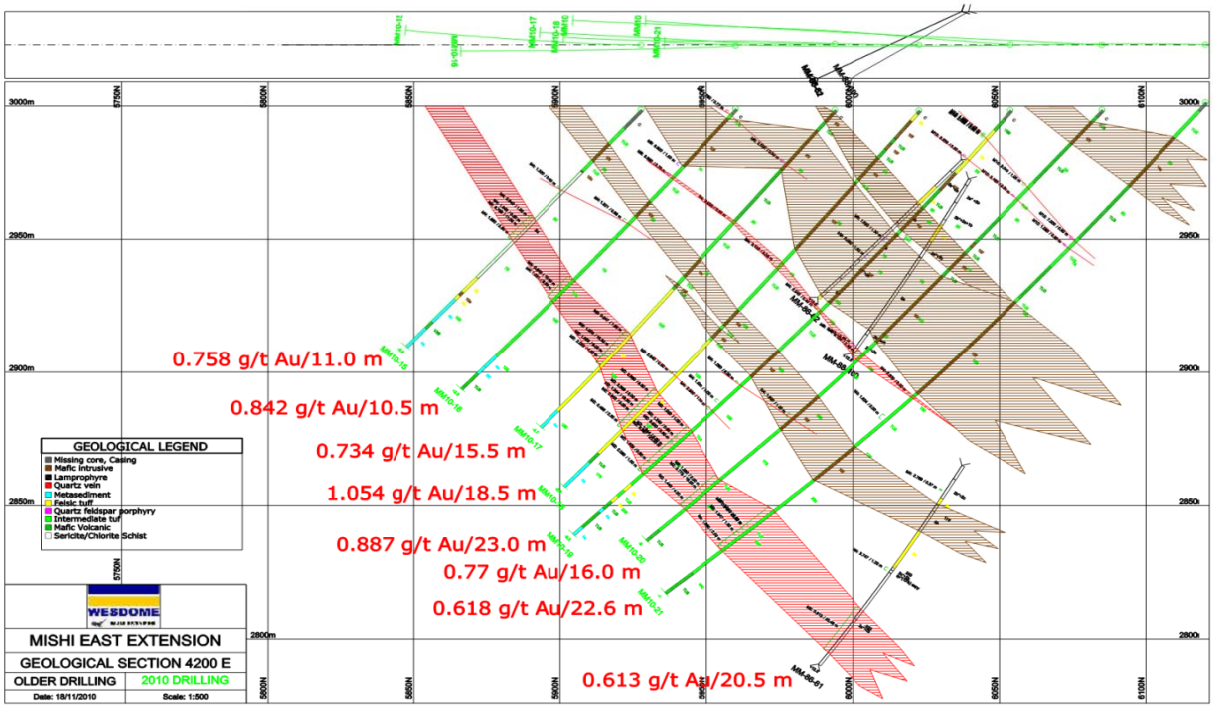


**Figure 3**

| MISHI-MAG 2010<br>BEST INTERCEPTIONS M2 ZONE | | | | | |
|---|---|---|---|---|---|
| **Hole** | **Zone** | **From** | **To** | **Length** | **Grade** |
| | | **(m)** | **(m)** | **(m)** | **gt/t Au** |
| **Section 4100E** | | | | | |
| MM10-01 | M4 | 16.0 | 31.0 | 15.0 | 0.933 |
| MM10-02 | M4 | 41.1 | 68.0 | 26.9 | 1.165 |
| MM10-03 | M2-M4 | 72.0 | 110.0 | 38.0 | 0.546 |
| MM10-04 | M2-M4 | 118.5 | 135.0 | 16.5 | 0.742 |
| MM10-05 | M2-M4 | 146.5 | 165.0 | 18.5 | 0.726 |
| MM10-06 | M2 | 175.0 | 207.7 | 32.7 | 0.750 |
| MM10-07 | M2 | 194.2 | 221.0 | 26.8 | 1.160 |
| M071 | M2 | 196.3 | 214.6 | 18.3 | 0.904 |
| **Section 4150E** | | | | | |
| MM10-08 | M4 | 22.0 | 51.0 | 29.0 | 0.637 |
| MM10-09 | M2 | 65.8 | 106.5 | 40.7 | 0.651 |
| MM10-10 | M2 | 95.0 | 126.5 | 31.5 | 0.542 |
| MM10-11 | M2 | 105.4 | 156.0 | 50.7 | 0.666 |
| MM10-12 | M2 | 156.0 | 180.0 | 24.0 | 0.762 |
| MM10-13 | M2 | 182.0 | 201.0 | 19.0 | 1.115 |
| MM10-14 | M2 | 209.0 | 227.5 | 18.5 | 0.848 |
| **Section 4200E** | | | | | |
| MM10-15 | M4 | 55.0 | 66.0 | 11.0 | 0.758 |
| MM10-16 | M4 | 85.0 | 95.5 | 10.5 | 0.842 |
| MM10-17 | M2 | 109.5 | 125.0 | 15.5 | 0.734 |
| MM10-18 | M2 | 138.5 | 157.0 | 18.5 | 1.054 |
| MM10-19 | M2 | 163.0 | 186.0 | 23.0 | 0.887 |
| MM10-20 | M2 | 191.0 | 207.0 | 16.0 | 0.773 |
| MM10-21 | M2 | 213.5 | 236.1 | 22.6 | 0.618 |
| MM-86-61 | M2 | 220.9 | 241.4 | 20.5 | 0.613 |

**Table 1: Broad interceptions from 2010 drill campaign**

| MISHI EAST EXTENSION<br>BEST INTERCEPTIONS M2 ZONE - OLDER DRILLING | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Hole** | **Zone** | **From** | **To** | **Length** | **Grade** | **Hole** | **Zone** | **From** | **To** | **Length** | **Grade** |
| | | **(m)** | **(m)** | **(m)** | **gt/t Au** | | | **(m)** | **(m)** | **(m)** | **gt/t Au** |
| **Section 3850E** | | | | | | **Section 4000E** | | | | | |
| M406 | M2 | 39.0 | 62.0 | 23.0 | 0.849 | M327 | M2 | 5.5 | 8.5 | 3.0 | 0.688 |
| M027 | M2 | 112.8 | 122.2 | 9.4 | 1.296 | M342 | M2 | 1.3 | 40.0 | 38.7 | 1.505 |
| **Section 3875E** | | | | | | M400 | M2 | 43.5 | 57.0 | 13.5 | 1.080 |
| M323 | M2 | 3.5 | 20.0 | 16.5 | 1.083 | **Section 4025E** | | | | | |
| M405 | M2 | 22.0 | 49.0 | 27.0 | 0.719 | M328 | M4 | 5.5 | 15.0 | 9.5 | 0.778 |
| M205 | M2 | 32.3 | 69.2 | 36.9 | 1.070 | M343 | M4 | 22.5 | 32.0 | 9.5 | 0.816 |
| M015 | M2 | 47.1 | 112.2 | 65.1 | 0.477 | M399 | M2 | 34.4 | 57.0 | 22.6 | 1.054 |
| M213 | M2 | 28.0 | 96.6 | 68.6 | 1.247 | M018 | M2 | 161.1 | 183.8 | 22.7 | 0.837 |
| M216 | M2 | 20.4 | 106.7 | 86.3 | 1.012 | M070 | M2 | 158.8 | 214.3 | 55.5 | 0.805 |
| M219 | M2 | 71.0 | 146.3 | 75.3 | 0.857 | **Section 4050E** | | | | | |
| M217 | M2 | 92.7 | 180.1 | 87.5 | 0.869 | M329 | M2 | 10.5 | 12.0 | 1.5 | 1.027 |
| M103 | M2 | 154.5 | 161.8 | 7.3 | 3.009 | M398 | M2 | 37.0 | 38.0 | 1.0 | 0.930 |
| M223 | M2 | 171.0 | 201.5 | 30.5 | 0.891 | M070 | M2 | 158.8 | 214.3 | 55.5 | 0.805 |
| **Section 3900E** | | | | | | M084 | M2 | 230.5 | 246.0 | 15.5 | 0.921 |
| M322 | M2 | 10.0 | 19.0 | 9.0 | 1.493 | **Section 4075E** | | | | | |
| M404 | M2 | 12.0 | 42.0 | 30.0 | 1.025 | M330 | M2 | 16.0 | 24.0 | 8.0 | 0.981 |
| M018 | M2 | 7.6 | 18.5 | 10.9 | 1.807 | M071 | M2 | 196.3 | 214.6 | 18.3 | 0.904 |
| M088 | M2 | 148.4 | 166.1 | 17.7 | 0.408 | **Section 4125E** | | | | | |
| M095 | M2 | 171.6 | 185.9 | 14.3 | 1.156 | M019 | M2 | 186.8 | 206.0 | 19.2 | 1.084 |
| M104 | M2 | 181.7 | 205.4 | 23.8 | 0.469 | **Section 4225E** | | | | | |
| **Section 3925E** | | | | | | MM-86-62 | M2 | 178.9 | 189.6 | 10.7 | 1.534 |
| M324 | M2 | 0.9 | 17.5 | 16.6 | 1.074 | MM-88-100 | M2 | 183.4 | 190.9 | 7.5 | 1.085 |
| M403 | M2 | 38.0 | 67.0 | 29.0 | 1.188 | **Section 4250E** | | | | | |
| M017 | M2 | 103.9 | 110.3 | 6.4 | 1.382 | MM-86-62 | M4 | 178.9 | 189.6 | 10.7 | 1.534 |
| M114 | M2 | 226.2 | 229.4 | 3.2 | 2.171 | MM-88-100 | M2 | 182.4 | 190.9 | 8.5 | 1.085 |
| **Section 3950E** | | | | | | **Section 4275E** | | | | | |
| M325 | M2 | 5.0 | 11.5 | 6.5 | 1.428 | MM-86-70 | M4 | 84.7 | 97.0 | 12.3 | 0.766 |
| M402 | M2 | 34.0 | 63.0 | 29.0 | 2.061 | MM-86-71 | M4 | 141.3 | 163.8 | 22.6 | 1.665 |
| M089 | M2 | 148.7 | 178.3 | 29.6 | 1.226 | MM-86-74 | M2 | 146.6 | 164.8 | 18.2 | 2.195 |
| **Section 3975E** | | | | | | MM-88-102 | M2 | 160.8 | 177.1 | 16.3 | 1.071 |
| M326 | M2 | 1.0 | 19.5 | 18.5 | 1.426 | **Section 4300E** | | | | | |
| M341 | M2 | 23.0 | 32.0 | 9.0 | 1.018 | MM-88-101 | M2 | 116.4 | 122.5 | 6.1 | 0.859 |
| M401 | M2 | 51.0 | 59.0 | 8.0 | 0.728 | MM-86-71 | M2 | 141.3 | 163.8 | 22.6 | 1.665 |

**Table 2: Broad interceptions from previous drilling**

## MINERAL RESOURCE ESTIMATE

| OPEN PIT RESOURCES SUMMARY | | | | |
|---|---|---|---|---|
| Category | Cut-off Grade (gAu/tonne) | Metric Tonnes | Grade (gAu/tonne) | Ounces |
| Measured | 1.0 | 280,900 | 2.46 | 22,192 |
| Indicated | 1.0 | 4,888,200 | 2.12 | 333,940 |
| Measured & Indicated | 1.0 | 5,169,200 | 2.14 | 356,132 |
| Additional Inferred | 1.0 | 764,100 | 2.42 | 59,362 |

| UNDERGROUND RESOURCES SUMMARY | | | | |
|---|---|---|---|---|
| Category | Cut-off Grade (gAu/tonne) | Metric Tonnes | Grade (gAu/tonne) | Ounces |
| Indicated | 3.0 | 567,100 | 4.52 | 82,359 |
| Additional Inferred | 3.0 | 437,600 | 5.78 | 81,369 |

** The Independent and Qualified Persons for the Mineral Resource Estimate, as defined by Regulation 43-101, are Carl Pelletier, B.Sc., P.Geo. and Karine Brousseau, P.Eng. (InnovExplo inc), and the effective date of the estimate is August 25, 2010.*
** Mineral Resources are not Mineral Reserves, having not demonstrable economic viability.*
** Results are presented undiluted and in situ. The estimate includes 7 gold-bearing zones and a low-grade envelope which borders the Z2_4 zone.*
** Resources were compiled using a cut-off grade between 1.0 g/t, 2.0 g/t, 3.0 g/t, 4.0 g/t, 5.0 g/t and 6.0 g/t Au.*
** Cut-off grades must be re-evaluated in light of prevailing market conditions (gold price, exchange rate and mining cost).*
** A fixed density of 2.70 g/cm3 was used.*
** The underground portion of the Mineral Resource Estimate was discriminated from the open pit portion using a fixed 2890m elevation plan.*
** A minimum true thickness of 3.0 m was applied for open pit portion and 1.5 m for underground portion, using the grade of the adjacent material when assayed, or a value of zero when not assayed.*
** High grade capping was done on the raw data and established at 45.0 g/t Au for diamond drill holes and 25.0 g/t Au for blast holes.*
** Compositing was not done over entire drill hole lengths. Instead, compositing was done on drill hole sections falling within the mineralized zone envelopes (composite = 1 metre for diamond drill holes and blast holes).*
** Resources were evaluated from drill hole and blast holes results using an ID2 interpolation method in a block model.*
** The measured category was interpolated from blast holes assays, and all other categories used diamond drill holes assays.*
**The measured, indicated and inferred categories were defined using different search ellipsoid parameters shown in table 1.*
** Inferred reclassified category is the result of isolated blocks or series of blocks that showed no spatial continuity in terms of grade and/or density of information that were reclassified from Indicated to Inferred.*
** Ounce (troy) = Metric Tons x Grade / 31.10348. Calculations used metric units (metres, tonnes and g/t).*
** The number of metric tons was rounded to the nearest hundred. Any discrepancies in the totals are due to rounding effects; rounding followed the recommendations in Regulation 43-101.*
** InnovExplo is not aware of any known environmental, permitting, legal, title-related, taxation, socio-political, marketing or other relevant issue that could materially affect the Mineral Resource Estimate.*

## MINERAL RESERVE ESTIMATE

| | |
|---|---|
| Gold Price: | $1,033 Cdn/oz (3-year trading average to Sept. 1, 2010) |
| Production Schedule: | 180,000 tonnes/year milled |
| Cut-Off Grade: | 1.33 gAu/tonne |
| Dilution: | 12% |
| Mining Recovery: | 88% |
| Mill Recovery: | 91.1% |
| Life of Mine Stripping Ratio: | 4.7 |
| Pit Ultimate Depth: | Elevation 2930 (approx. 80 metres) |

| OPEN PIT MINERAL RESERVE ESTIMATE* | | | |
|---|---|---|---|
| Category | Metric Tonnes | Grade (gAu/tonne) | Recovered Ounces |
| Proven | 174,363 | 2.66 | 13,593 |
| Probable | 535,067 | 2.51 | 39,359 |
| Proven & Probable | 709,431 | 2.55 | 52,952 |

** Independent Qualified Person as per National Instrument 43-101 is Nathalie Gauthier, P.Eng., Innovexplo Inc. Val d'Or, Quebec.*
** CIM definitions were followed for Mineral Reserves.*
** The Mineral Reserves are contained within the stated Mineral Resources.*
** Numbers may be subject to rounding errors.*