



Corporate Presentation

European Gold Forum 2010



Cautionary Statements

Cautionary Language regarding Forward-Looking Information

This presentation contains and refers to forward-looking information based on current expectations. All other statements other than statements of historical fact included in this release including, without limitation, statements regarding processing and development plans and future plans and objectives of Wesdome Gold Mines Ltd. (the "Company") are forward-looking statements (or forward-looking information) that involve various risks and uncertainties. These forward-looking statements are made as of the date hereof and there can be no assurance that such statements will prove to be accurate, such statements are subject to significant risks and uncertainties, and actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements that are included herein.

Important factors could cause actual results to differ materially from the Company's expectations. Such factors include, among others: the actual results of additional exploration and development activities at the Company's projects; the timing and amount of estimated future production and the costs thereof; capital expenditures; the availability of any additional capital required to bring future projects into production; future prices of commodities; the failure of plant, equipment or processes to operate as anticipated; accidents; labour disputes; Please refer to the "Risk Factors" in materials filed with securities regulatory authorities in Canada.

Canadian Underground Gold Miners

- **Established**
 - 20 years of unhedged gold production since 1987
 - No forward sales or options to sell
- **Experienced**
 - 5 producing mines since 1987
 - Eagle River Mine, Kiena Mine, Edwards Mine, Joubi Mine, Mishi Mine
- **Proven**
 - 1 million ounces of production since 1987
 - We continue to replace reserves
- **Trusted**
 - Emphasis on safety
 - Results-oriented
- **Focused**
 - Canada only - low geopolitical risk
 - Gold only – no other metals

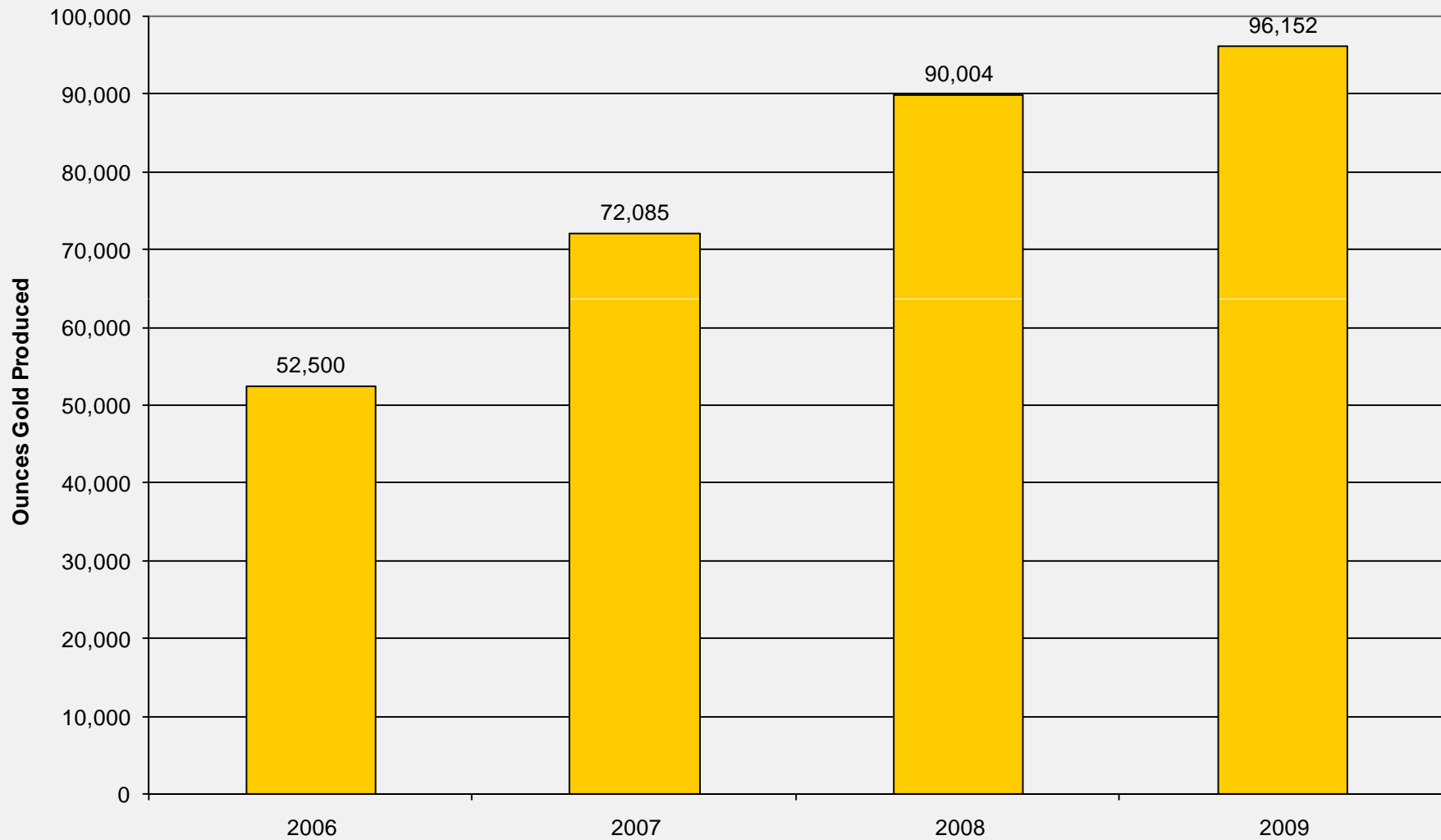
Canadian Underground Gold Miners

- **Eagle River Mine – 100% owned and operated by Wesdome**
 - Located near Wawa, Ontario
 - Forecast 45,000 ounces in 2008 – Actual 49,660 in 2008
 - Forecast 40,000 ounces in 2009 – Actual 60,750 in 2009
 - Forecast 38,000 ounces in 2010
- **Kiena Mine – 100% owned and operated by Wesdome**
 - Located in Val d'Or, Quebec
 - Forecast 35,000 ounces in 2008 – Actual 40,340
 - Forecast 35,000 ounces in 2009 – Actual 35,400
 - Forecast 32,000 ounces in 2010
- **Head Office**
 - Toronto, Ontario
- **Overall**
 - 320 Employees
 - 96,152 ounces produced in 2009



WESDOME

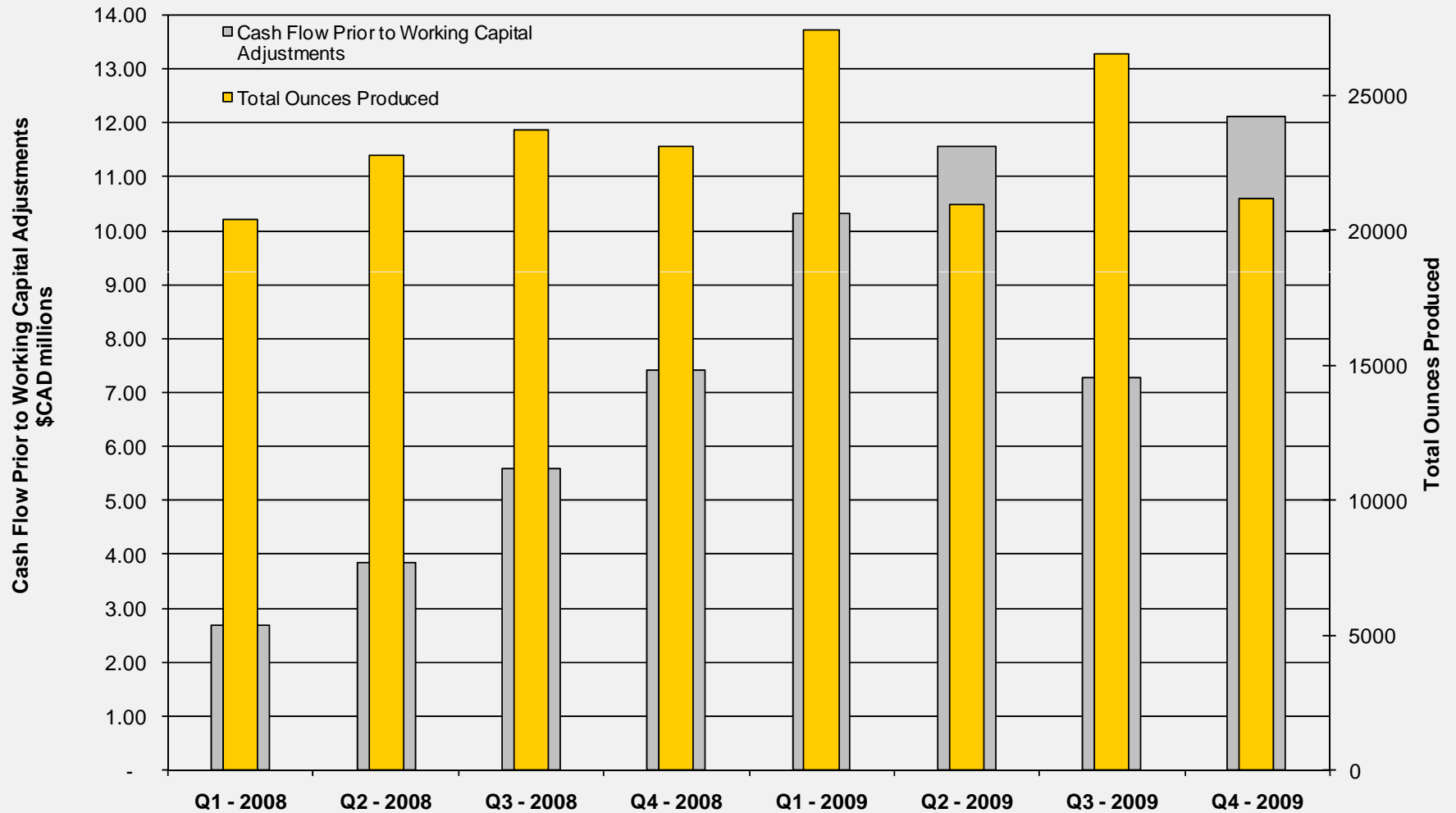
A Growing Gold Production Profile



Corporate Highlights

- **2008 Earnings of \$9.4 million**
- **2009 Q4 Earnings of \$13.2 million**
- **2009 Earnings of \$32.2 million**
- **Strong Operating Cash Flow**
 - Cash Flow from Operations of \$19.5M in 2008
 - Cash Flow from Operations of \$12.2M in Q4 2009
 - Cash Flow from Operations of \$41.3M in 2009
 - Mine operating profits increasing
 - Cash cost of \$CAD 667/oz in 2008
 - Cash cost of \$CAD 626/oz in 2009
- **Safety**
 - Excellent Record (500,000 hrs no lost time accident @ Kiena)
- **Exploration -> Development**
 - Decision to develop Dubuisson Zone in Val d'Or
 - Decision to develop deeper levels of 811 Zone at Eagle River

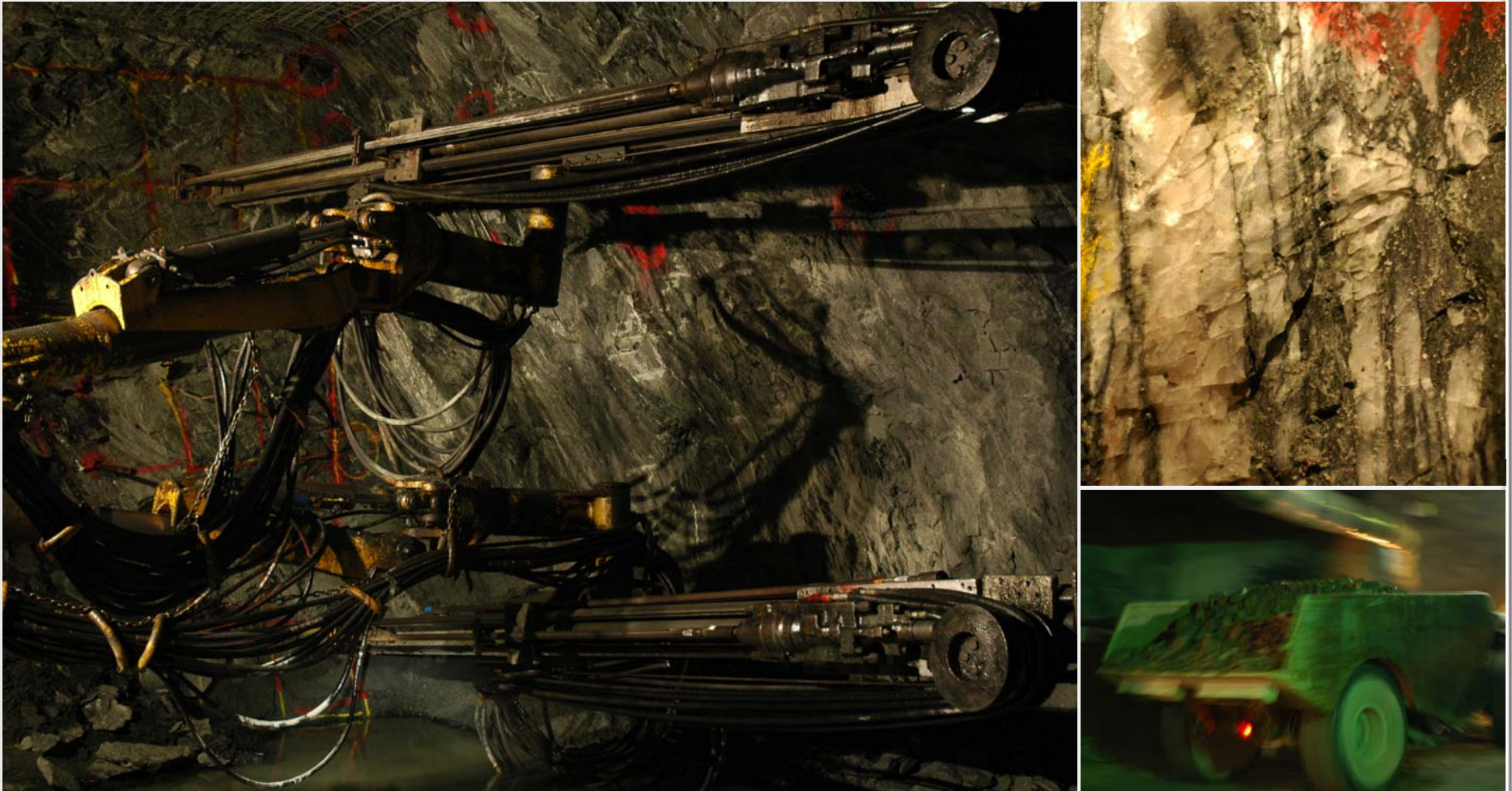
Cash Flow from Operations Increasing



Capital Structure

Stock Exchange Listing	WDO - TSX
Shares Outstanding (April 2010)	
Basic	100.6 million
Fully Diluted	102.9 million
Fully Diluted (Debenture Fully Converted)	106.2 million
Current Share Price (April 2010)	\$2.10
Market Capitalization	
Basic	\$210 million
Fully Diluted	\$216 million
Cash & Bullion ¹	\$39.9 million
Long-Term Debt ¹	\$10.9 million
Gold & Foreign Exchange Hedging	nil

Gold Production – Underground



Clockwise from L-R: A two-boom Jumbo at the Kiena Mine. Ore zone: quartz veins at Eagle River. A 30 tonne truck hauling ore at Eagle River.

5 Years of Replacing Reserves

5-year Reserve – Production Reconciliation*

EAGLE RIVER MINE

PROVEN + PROBABLE RESERVE ESTIMATE				ACTUAL PRODUCTION			
DATE	TONNES	GRADE	OUNCES	DATE	TONNES	GRADE	OUNCES
Dec 31, 2005	217,000	11.3	78,000	2006	135,100	10.1	43,699
Dec 31, 2006	253,000	12.9	105,000	2007	76,676	13.1	32,299
Dec 31, 2007	265,000	10.8	92,000	2008	118,916	13.0	49,660
Dec 31, 2008	231,000	9.8	73,000	2009	132,004	14.3	60,754
Dec 31, 2009	400,000	8.6	110,000				
CUMULATIVE PRODUCTION:				462,696	12.5	186,412	

KIENA MINE

PROVEN + PROBABLE RESERVE ESTIMATE				ACTUAL PRODUCTION			
DATE	TONNES	GRADE	OUNCES	DATE	TONNES	GRADE	OUNCES
Dec 31, 2005	-	-	-	2006	94,200	3.1	9,300
Dec 31, 2006	795,000	4.4	113,000	2007	284,757	3.9	35,404
Dec 31, 2007	534,700	4.5	76,900	2008	241,641	5.2	40,344
Dec 31, 2008	733,000	4.3	102,000	2009	302,034	3.6	35,398
Dec 31, 2009	600,000	4.1	78,000				
CUMULATIVE PRODUCTION:				922,632	4.1	120,446	

* NI 43-101 Qualified Person: G. Mannard, P.Geo. VP Exploration

Building Our Team



Staff at the Kiena Mine and Eagle River Mine.
Clockwise from L-R: Mechanic shop at the Kiena Mine. Underground Superintendent at Kiena inspecting a workplace. Geological Technician updating a plan at Eagle River.

Building Our Team

- **Strong Management Team In Place**
 - Succeeding at controlling costs
 - Succeeding at delivering production growth
 - Succeeding at exceeding production forecasts
- **Lower than average turnover**
 - Wesdome fosters long-term employee retention
 - 20 year operating record in the Abitibi
- **Mining our mines**
 - Wesdome does not use contractors to mine
 - Lower costs per meter for development
- **Putting mines into production**
 - History of low-cost acquisitions
 - 5 mines successfully developed
- **Expert Explorers**
 - Dubuisson Zone, S-50 at Depth, 811 Zone Extension
 - Seasoned exploration team

Kiena Complex – Val d'Or, Québec



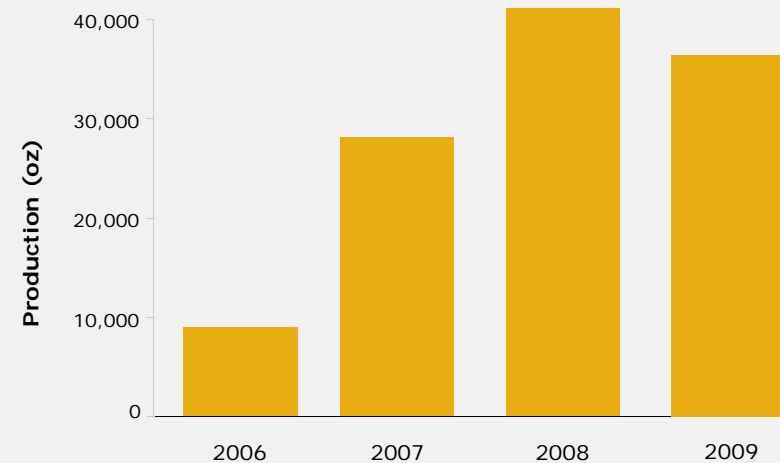
WESDOME

Kiena Complex

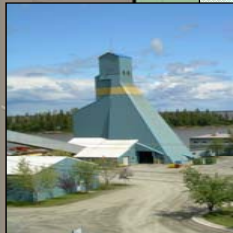
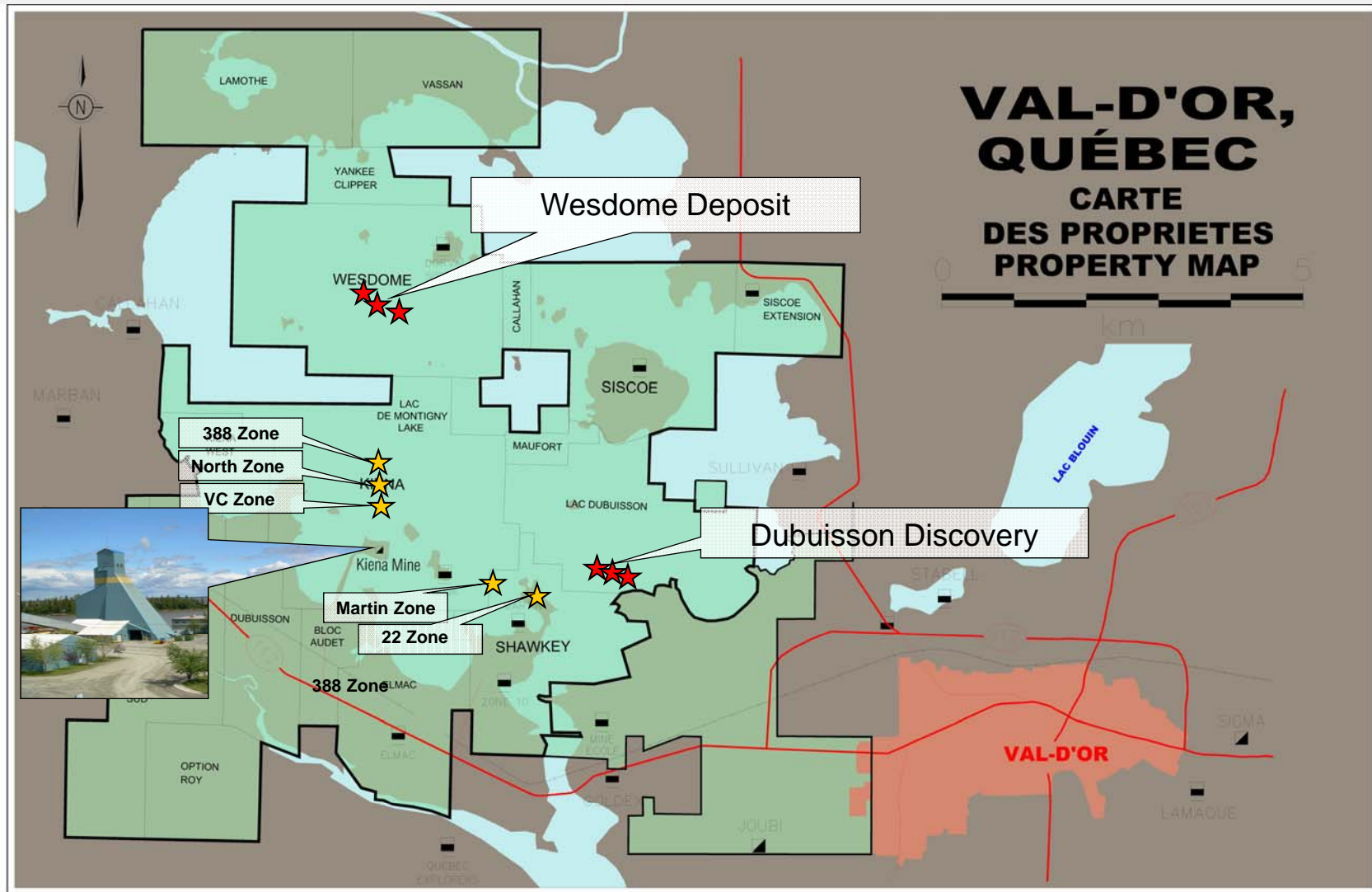
- Current reserves of 78,000 oz. gold
 - Further resources of 135,000 oz.
 - In commercial production since 2006
 - Significant exploration potential
- Past producer between 1981 and 2002
 - 2000 tpd infrastructure
 - 1.56 mm ounces of gold produced
 - Average annual production of ~75,000 oz at US\$234/oz between 1985 and 2002
- Current production forecast²
 - 32,000 oz in 2010
 - 1,000 tpd – 5 days a week
 - 260,000 tonnes per year
 - Mill capacity to double production with favourable exploration results



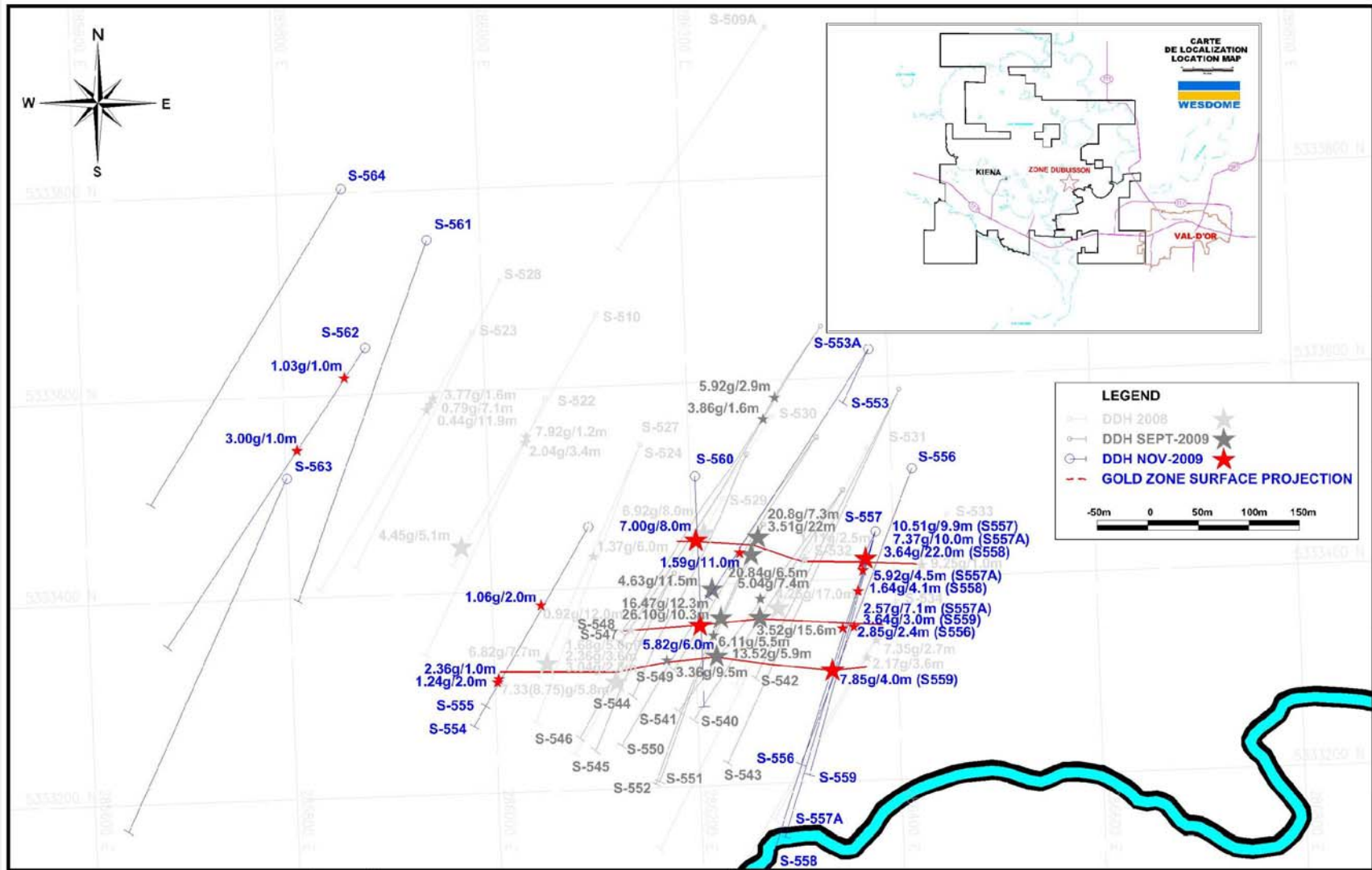
Kiena Gold Production



New Discovery in a 20 Million Oz. District

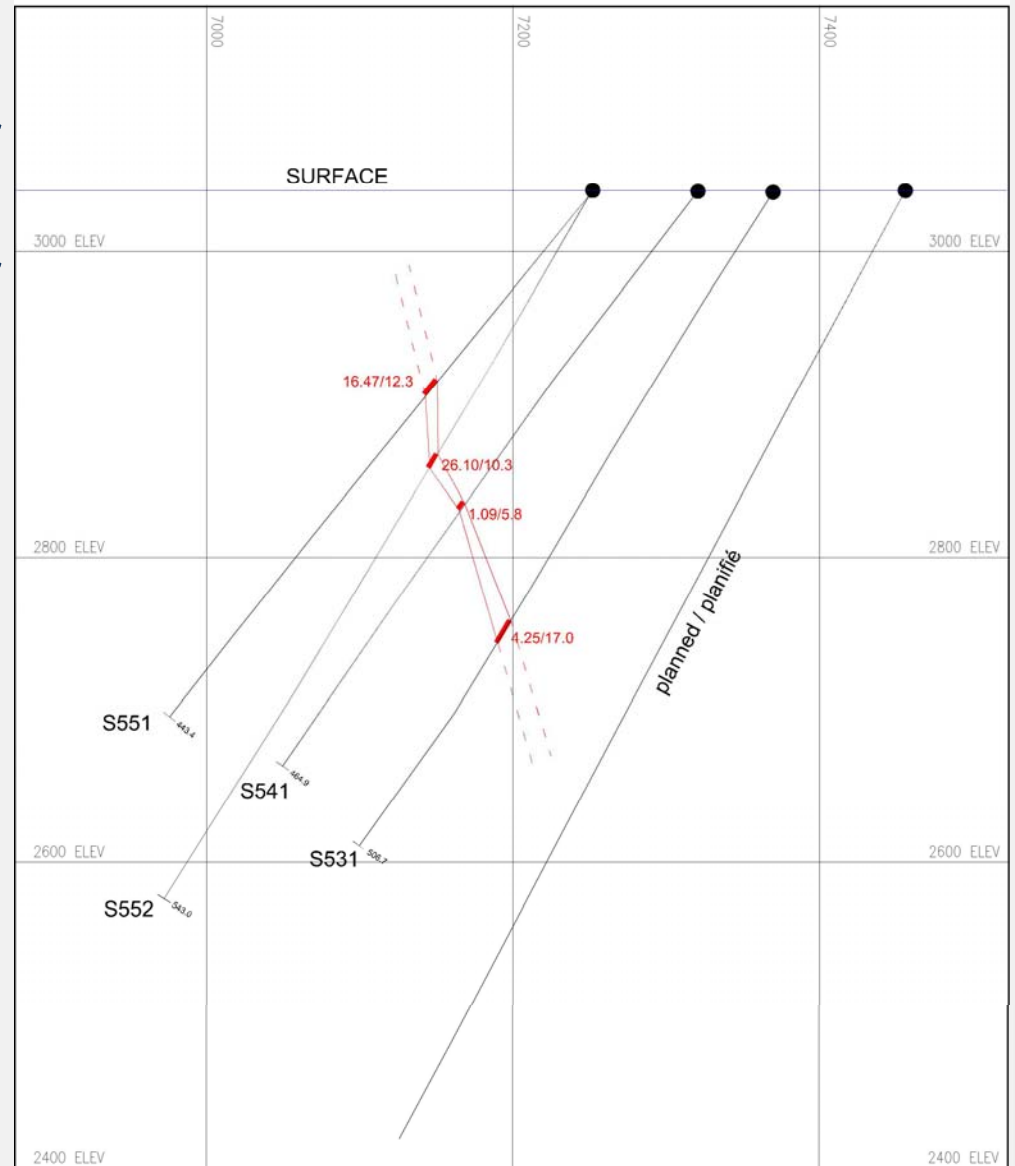
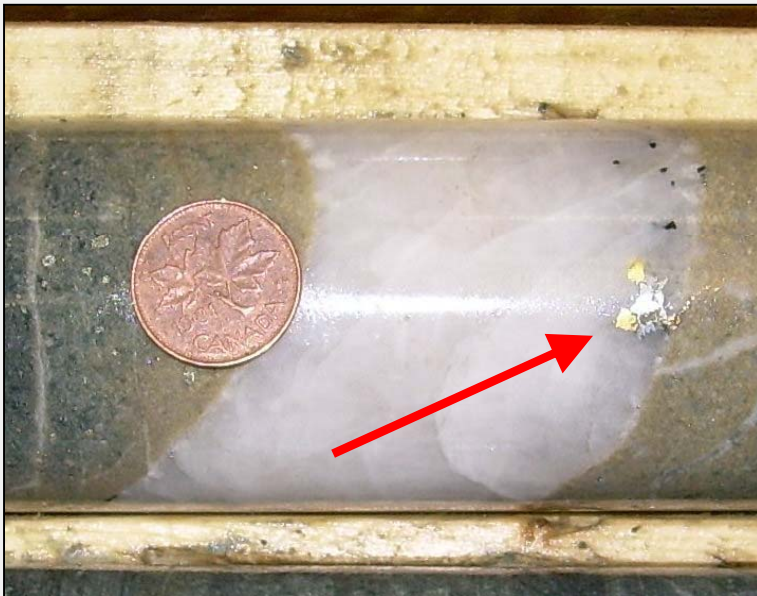


New Dubuisson Discovery



New Dubuisson Discovery

- Exciting High Grade
 - 26.1 gAu/tonne over 10.3 metres
 - 16.5 gAu/tonne over 12.3 metres
 - Significant exploration potential



Eagle River Mine – Wawa, Ontario

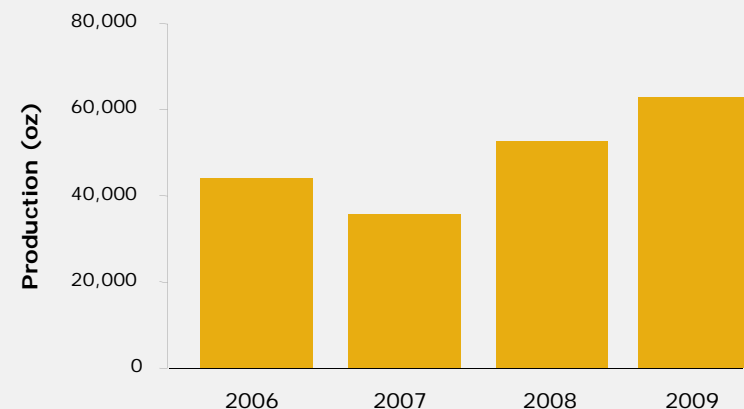


Eagle River

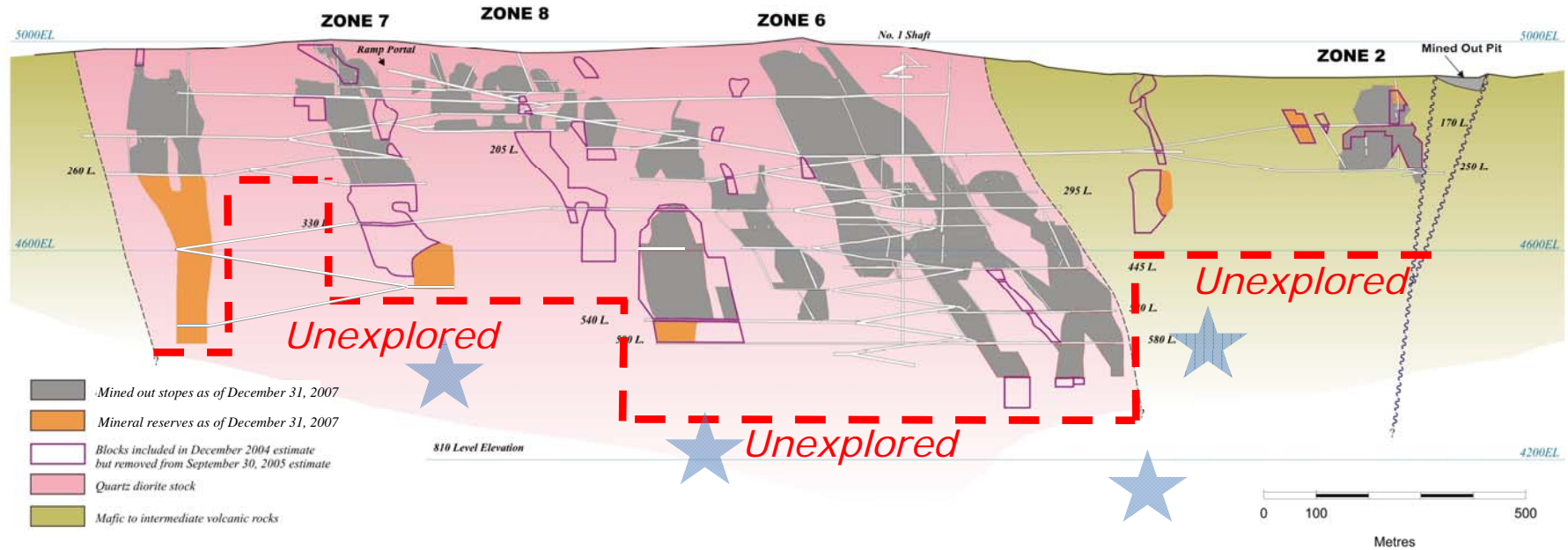
- Current reserves of 110,000 oz gold
 - In production since 1995
 - 10 year history of replacing reserves
- Current production forecast¹
 - 2010 – 38,000 oz
 - 2009 Q4 grades averaged 13.0 g/t
 - Mill capacity to double production with favourable exploration results
- Numerous exploration targets
 - Exciting high grade results in mine's west end
 - Zones 808 and 811
 - Open at depth
- Tax pools reduce future taxes



Eagle River Gold Production



Eagle River Exploration 2010



Invest in Wesdome

- **Canadian mining company with 2 profitable, producing mines**
 - Eagle River Mine - underground mine in commercial production since 1995
 - Kiena Mine – underground mine in commercial production since 2006
 - Strong EPS, CFPS and Free Cash Flow. Cash and gold bullion increasing.
- **Strategic land package in prolific Val d’Or and Wawa regions in Canada**
 - One of Canada’s highest concentrations of historic gold producers
 - Low geopolitical risk – 2 of the best mining jurisdictions in the world
- **Solid production base and growth potential**
 - Produced over 96,000 oz gold in 2009
 - Production estimate for 2010 is 70,000 oz
 - Capacity in place and ready to double production
- **Significant exploration potential**
 - 12,735 wholly-owned hectares in 2 Archean greenstone belts
 - New Dubuisson gold discovery in Val d’Or
 - Extensive drilling programs in 2010
- **Excellent gold price leverage**
 - Gold sales as high as \$CAD 1215/oz in 2009
 - Every \$CAD 10/oz increase in the gold price increases bottom line by \$700,000*

* Based on 70,000 ounces gold production in 2010

WESDOME

Going Forward

- **Further Pursuit of Organic Growth**
 - Growing our production through on-site exploration
 - Reassessing our known, 100%-owned deposits @ \$CDN 1000/oz gold
 - Strategic acquisitions vs. M&A
 - Building more mines as opportunities arise
- **2nd Dividend in 2010**
 - \$0.02 dividend payable April 30th
- **Solid production base and growth potential**
 - 70,000 ounces forecast this year
 - Infrastructure still only at half capacity
- **Resource Growth**
 - Wesdome Indicated and Inferred resources increased over 3x
 - Extensive drilling programs at Eagle River, Kiena, Dubuisson in progress



Gold pour at the Eagle River Mill.

Appendix A – 2009 Reserves and Resources

Resource Classification	Tonnes	Grade	Contained Gold (oz)
<i>Kiena</i>			
Proven	188,000	3.5	21,000
Probable	412,000	4.3	57,000
Total 2P Reserves	600,000	4.1	78,000
Measured	409,000	3.6	47,000
Indicated	802,000	3.4	88,000
Total M+I Resources	1,211,000	3.5	135,000
<i>Eagle River</i>			
Proven	87,000	11.0	31,000
Probable	313,000	7.9	79,000
Total 2P Reserves	400,000	8.6	110,000
Measured	-	-	-
Indicated	-	-	-
Total M+I Resources	-	-	-
<i>Wesdome Project</i>			
Indicated	276,000	7.7	68,000
<i>Mishi</i>			
Indicated	1,043,000	5.1	171,000
Total 2P, M&I Ounces			562,000
<i>Eagle River</i>			
Inferred	236,000	7.2	55,000
<i>Wesdome Project</i>			
Inferred	1,563,000	7.9	400,000
Total Inferred Ounces			455,000