Wesdome Gold Mines Ltd.

Condensed Interim Financial Statements

For the three and nine months ended September 30, 2026 and 2025

(Unaudited)

Wesdome Gold Mines Ltd.
Condensed Interim Statements of Financial Position
(Unaudited, expressed in thousands of Canadian dollars)

	Notes	September 30, 2026	December 31, 2025
Assets			
Current			
Cash		**$ 379,934**	$ 353,865
Receivables and prepaids	**5**	**18,534**	16,680
Inventories	**6**	**38,144**	40,122
Income and mining tax receivable		**39,501**	3,178
Warrants		**6**	–
Total current assets		**476,119**	413,845
Restricted cash		**2,348**	2,661
Deferred financing costs	**9**	**1,246**	1,966
Mining properties, plant and equipment	**7**	**717,255**	646,702
Exploration properties		**53,119**	53,004
Marketable securities and warrants		**38,223**	24,728
Deferred income and mining tax receivable		**–**	2,203
Other long-term assets		**1,264**	1,877
Total assets		**$ 1,289,574**	$ 1,146,986
Liabilities and shareholders' equity			
Current			
Payables and accruals	**8**	**$ 59,541**	$ 70,556
Derivative liability	**21**	**1,205**	–
Current portion of lease liabilities	**10**	**5,075**	768
Total current liabilities		**65,821**	71,324
Lease liabilities	**10**	**3,713**	2,629
Deferred income and mining tax liabilities		**120,367**	103,368
Decommissioning provisions	**11**	**33,273**	32,693
Total liabilities		**223,174**	210,014
Shareholders' equity			
Equity attributable to owners of the Company			
Capital stock	**12**	**255,952**	262,611
Contributed surplus		**13,792**	11,269
Retained earnings		**783,579**	652,614
Accumulated other comprehensive income		**13,077**	10,478
Total equity attributable to owners of the Company		**1,066,400**	936,972
Total liabilities and shareholders' equity		**$ 1,289,574**	$ 1,146,986

Commitments (Note 20)

On behalf of the Board of Directors:

/s/ Anthea Bath
Director

/s/ Faheem Tejani
Director

The accompanying notes to the condensed interim financial statements are an integral part of these financial statements.

Wesdome Gold Mines Ltd.
Condensed Interim Statements of Income and Comprehensive Income
(Unaudited, expressed in thousands of Canadian dollars except for per share amounts)

	Notes	Three months ended		Nine months ended	
		September 30, 2026	September 30, 2025	**September 30, 2026**	September 30, 2025
Revenues	**15**	**$ 250,588**	$ 230,284	**$ 817,145**	$ 626,450
Cost of sales	**16**	**(75,641)**	(61,841)	**(235,873)**	(181,046)
Depletion and depreciation		**(19,500)**	(19,438)	**(69,798)**	(60,853)
Gross profit		**155,447**	149,005	**511,474**	384,551
Other expenses					
Corporate and general		**6,206**	9,002	**27,033**	23,111
Stock-based compensation	**13**	**2,425**	1,913	**6,087**	5,513
Exploration and evaluation		**10,769**	9,941	**24,836**	14,188
Gain on disposal of mining equipment		**(131)**	–	**(102)**	–
Total other expenses		**19,269**	20,856	**57,854**	42,812
Operating income		**136,178**	128,149	**453,620**	341,739
Fair value adjustment on financial instruments		**(264)**	436	**(1,015)**	7,489
Interest expense	**17**	**(496)**	(481)	**(1,364)**	(987)
Accretion of decommissioning provisions	**11**	**(363)**	(231)	**(906)**	(675)
Other income	**17**	**2,440**	1,717	**13,583**	3,680
Income before income and mining taxes		**137,495**	129,590	**463,918**	351,246
Income and mining tax expense					
Current		**42,713**	39,225	**142,537**	111,719
Deferred		**5,059**	3,442	**18,821**	7,435
Income and mining tax expense		**47,772**	42,667	**161,358**	119,154
Net income		**$ 89,723**	$ 86,923	**$ 302,560**	$ 232,092
Other comprehensive income					
Change in fair value of marketable securities, net of tax		**(1,731)**	5,720	**3,206**	8,508
Total comprehensive income		**$ 87,992**	$ 92,643	**$ 305,766**	$ 240,600
Earnings per share					
Basic	**14**	**$ 0.62**	$ 0.58	**$ 2.06**	$ 1.54
Diluted	**14**	**$ 0.62**	$ 0.57	**$ 2.04**	$ 1.53
Weighted average number of common shares (000s)					
Basic	**14**	**143,953**	150,946	**147,228**	150,384
Diluted	**14**	**144,927**	152,043	**148,194**	151,499

The accompanying notes to the condensed interim financial statements are an integral part of these financial statements.

Wesdome Gold Mines Ltd.
Condensed Interim Statements of Changes in Equity
(Unaudited, expressed in thousands of Canadian dollars)

	Notes	Capital stock: Number of shares	Capital stock: Amount	Contributed surplus	Retained earnings	Accumulated other comprehensive income (loss)	Total equity
Balance, December 31, 2024		149,891,117	$ 246,351	$ 9,758	$ 316,283	$ (1,574)	$ 570,818
Net income for the period		–	–	–	232,092	–	232,092
Other comprehensive income		–	–	–	–	8,508	8,508
Issue of capital stock		517,869	9,845	–	–	–	9,845
Share issuance costs, net of tax		–	(26)	–	–	–	(26)
Exercise of options	13	361,064	4,827	(1,265)	–	–	3,562
Vested and released RSUs	13	56,279	565	(565)	–	–	–
Vested and released PSUs	13	49,417	790	(790)	–	–	–
Vested and released DSUs	13	90,816	601	(601)	–	–	–
Stock-based compensation	13	–	–	5,513	–	–	5,513
Balance, September 30, 2025	12	150,966,562	$ 262,953	$ 12,050	$ 548,375	$ 6,934	$ 830,312
Balance, December 31, 2025		**150,381,372**	**$ 262,611**	**$ 11,269**	**$ 652,614**	**$ 10,478**	**$ 936,972**
Net income for the period		**–**	**–**	**–**	**302,560**	**–**	**302,560**
Other comprehensive income		**–**	**–**	**–**	**–**	**3,206**	**3,206**
Disposition of marketable securities		**–**	**–**	**–**	**607**	**(607)**	**–**
Dividends	12	**–**	**–**	**–**	**(4,398)**	**–**	**(4,398)**
Share repurchases	12	**(7,127,700)**	**(12,524)**	**–**	**(167,804)**	**–**	**(180,328)**
Exercise of options	13	**247,301**	**3,667**	**(970)**	**–**	**–**	**2,697**
Vested and released RSUs	13	**64,495**	**760**	**(760)**	**–**	**–**	**–**
Vested and released PSUs	13	**181,275**	**1,438**	**(1,438)**	**–**	**–**	**–**
Stock-based compensation	13	**–**	**–**	**5,691**	**–**	**–**	**5,691**
Balance, September 30, 2026	12	**143,746,743**	**255,952**	**13,792**	**783,579**	**13,077**	**1,066,400**

The accompanying notes to the condensed interim financial statements are an integral part of these financial statements.

Wesdome Gold Mines Ltd.
Condensed Interim Statements of Cash Flows
(Unaudited, expressed in thousands of Canadian dollars)

	Notes	Three months ended		Nine months ended	
		September 30, 2026	September 30, 2025	**September 30, 2026**	September 30, 2025
Operating activities					
Net income		**$ 89,723**	$ 86,923	**$ 302,560**	$ 232,092
Depletion and depreciation		**19,500**	19,438	**69,798**	60,853
Stock-based compensation	**13**	**2,425**	1,913	**6,087**	5,513
Accretion of decommissioning provisions	**11**	**363**	231	**906**	675
Income and mining tax expense		**47,772**	42,667	**161,358**	119,154
Amortization of deferred financing cost	**17**	**309**	36	**730**	389
Interest expense	**17**	**496**	481	**1,364**	987
Gain on disposal of mining equipment		**(131)**	–	**(102)**	–
Fair value adjustments on financial instruments		**1,469**	(436)	**2,220**	(7,489)
Income and mining tax paid		**(57,675)**	(39,518)	**(178,862)**	(115,292)
Net cash from operating activities before changes in non-cash working capital		**104,251**	111,735	**366,059**	296,882
Changes in non-cash working capital	**19**	**(1,904)**	6,433	**(14,409)**	2,273
Net cash from operating activities		**102,347**	118,168	**351,650**	299,155
Investing activities					
Additions to mining properties	**7**	**(52,884)**	(39,142)	**(134,346)**	(119,364)
Cash paid for Angus Gold, net of cash acquired		**–**	–	**–**	(30,223)
Investment in marketable securities and warrants		**(9,984)**	–	**(10,902)**	(6,350)
Funds held against standby letter of credit		**–**	–	**313**	143
Other		**(26)**	(297)	**(104)**	(297)
Proceeds on disposal of mining equipment	**7**	**725**	–	**725**	–
Net cash used in investing activities		**(62,169)**	(39,439)	**(144,314)**	(156,091)
Financing activities					
Share repurchases and issuance costs	**12**	**(46,360)**	–	**(177,037)**	(26)
Dividend paid	**12**	**(4,398)**	–	**(4,398)**	–
Repayment of lease liabilities	**10**	**(579)**	(107)	**(1,155)**	(676)
Exercise of options	**13**	**672**	337	**2,697**	3,562
Deferred financing costs	**9**	**(10)**	(149)	**(10)**	(2,141)
Interest paid	**17**	**(496)**	(481)	**(1,364)**	(987)
Net cash used in financing activities		**(51,171)**	(400)	**(181,267)**	(268)
Increase (decrease) in cash		**(10,993)**	78,329	**26,069**	142,796
Cash - beginning of period		**390,927**	187,564	**353,865**	123,097
Cash - end of period		**$ 379,934**	$ 265,893	**$ 379,934**	$ 265,893

The accompanying notes to the condensed interim financial statements are an integral part of these financial statements.

1. BUSINESS OVERVIEW

Wesdome Gold Mines Ltd. ("Wesdome" or the "Company") is a Canadian focused gold producer with two high-grade underground mining and milling assets, the Eagle River mine, situated west of Wawa, Ontario, and the Kiena mine, located in Val-d'Or, Quebec. The Company's primary goal is to responsibly leverage this operating platform and brownfield and greenfield exploration pipeline to build Canada's next intermediate gold producer.

Wesdome is a public company incorporated under the laws of Ontario. The common shares of the Company are listed on the Toronto Stock Exchange ("TSX") under the symbol "WDO" with a secondary listing on the OTCQX under the symbol "WDOFF". The registered and principal office of the Company is located at 220 Bay Street, Suite 1200, Toronto, Ontario, M5J 2W4.

2. BASIS OF PRESENTATION

These condensed interim financial statements have been prepared in accordance with International Accounting Standard 34 – *Interim Financial Reporting* ("IAS 34") using accounting policies consistent with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). Accordingly, certain disclosures included in annual financial statements prepared in accordance with IFRS have been condensed or omitted, and these unaudited condensed interim financial statements should be read in conjunction with the Company's audited consolidated financial statements for the year ended December 31, 2025.

Effective January 1, 2026, the Company and its wholly owned subsidiary, Angus Gold Inc. ("Angus"), were amalgamated and continue as a single legal entity under the name Wesdome Gold Mines Ltd.

These condensed interim financial statements were authorized for issuance by the Board of Directors of the Company on November 4, 2026.

The accounting policies applied in preparation of these condensed interim financial statements are consistent with those applied and disclosed in the Company's consolidated financial statements for the year ended December 31, 2025.

The preparation of condensed interim financial statements in conformity with IAS 34 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The interim results are not necessarily indicative of results for a full year. The critical judgments and estimates applied in the preparation of the Company's condensed interim financial statements are consistent with those applied to the Company's consolidated financial statements for the year ended December 31, 2025.

These condensed interim financial statements are presented in Canadian dollars ("$"), which is also the functional currency of the Company.

3. ACCOUNTING PRONOUNCEMENTS

Accounting Standards and Amendments Issued but Not Yet Effective

The following are the new standards and amendments issued by the IASB which are applicable to the Company's financial statements.

IFRS 18 *Presentation and Disclosure in Financial Statements*

In April 2024, the IASB issued IFRS 18 *Presentation and Disclosure in Financial Statements* ("IFRS 18"), which is intended to give investors more transparent and comparable information about companies' financial performance, thereby enabling better investment decisions. IFRS 18 introduces new sets of requirements to improve companies' reporting of financial performance and give investors a better basis for analyzing and comparing companies through:

- Improved comparability in the statement of profit or loss or income statement;
- Enhanced transparency of management-defined performance measures; and
- More useful grouping of information in the financial statements.

IFRS 18 also requires companies to provide more transparency about operating expenses, helping investors to find and understand the information they need. IFRS 18 is effective for annual reporting periods beginning on or after January 1, 2027, but companies can apply it earlier. IFRS 18 replaces IAS 1 *Presentation of Financial Statements* ("IAS 1"). It carries forward many requirements from IAS 1 unchanged. The Company continues to advance its implementation of IFRS 18, including determining, on a preliminary basis, that Adjusted Net Income and EBITDA would meet the criteria to be considered management-defined performance measures.

Recently Adopted Accounting Standards and Amendments

Amendments to IFRS 9 *Financial Instruments* and IFRS 7 *Financial Instruments: Disclosures*

In May 2024, the IASB issued amendments to the classification and measurement requirements in IFRS 9. The amendments will address diversity in accounting practice by making the requirements more understandable and consistent. These include:

- Clarifying the classification and assessment of contractual cash flows of financial assets including those arising from environmental, social and corporate governance ("ESG")-linked features.
- Settlement of liabilities through electronic payment systems – the amendments clarify the date on which a financial asset or financial liability is derecognized. The IASB also decided to develop an accounting policy option to allow a company to derecognize a financial liability before it delivers cash on the settlement date if specified criteria are met.

With these amendments, the IASB has also introduced additional disclosure requirements to enhance transparency for investors regarding investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features, for example, features tied to ESG-linked targets. The amendments are effective for annual reporting periods beginning on or after January 1, 2026. The adoption of these amendments had no impact on the Company's financial statements.

4. SEGMENT INFORMATION

The Company considers each of its mine sites as operating segments for financial reporting purposes. While the "corporate and other" financial information is disclosed separately in the table below, it does not represent an operating segment. Instead, it is provided to facilitate a reconciliation of the financial information related to the mines with the Company's total financial information. Wesdome's Chief Operating Decision Maker ("CODM"), its President and Chief Executive Officer, reviews the operating results, assesses performance and makes capital allocation decisions at the level of the individual mine sites.

	Three months ended September 30, 2026			
	Eagle River	**Kiena**	**Corporate and other**	**Total**
Revenues	**$ 147,171**	**$ 103,417**	**$ –**	**$ 250,588**
Cost of sales	**(44,272)**	**(31,369)**	**–**	**(75,641)**
Gross profit excluding depletion and depreciation	**102,899**	**72,048**	**–**	**174,947**
Depletion and depreciation	**(6,841)**	**(12,540)**	**(119)**	**(19,500)**
Corporate and general	**–**	**–**	**(6,206)**	**(6,206)**
Exploration and evaluation	**–**	**–**	**(10,769)**	**(10,769)**
Other	**(233)**	**47**	**(791)**	**(977)**
Segment income (loss) before taxes	**$ 95,825**	**$ 59,555**	**$ (17,885)**	**$ 137,495**
Income and mining tax expense				**(47,772)**
Net income				**89,723**
Change in fair value of marketable securities				**(1,731)**
Total comprehensive income				**$ 87,992**

	Three months ended September 30, 2025			
	Eagle River	Kiena	Corporate and other	Total
Revenues	$ 158,708	$ 71,576	$ –	$ 230,284
Cost of sales	(38,610)	(23,231)	–	(61,841)
Gross profit excluding depletion and depreciation	120,098	48,345	–	168,443
Depletion and depreciation	(10,284)	(9,154)	–	(19,438)
Corporate and general	–	–	(9,002)	(9,002)
Exploration and evaluation	–	–	(9,941)	(9,941)
Other	(127)	(104)	(241)	(472)
Segment income (loss) before taxes	$ 109,687	$ 39,087	$ (19,184)	$ 129,590
Income and mining tax expense				(42,667)
Net income				86,923
Change in fair value of marketable securities				5,720
Total comprehensive income				$ 92,643

	Nine months ended September 30, 2026			
	Eagle River	**Kiena**	**Corporate and other**	**Total**
Revenues	**$ 459,814**	**$ 357,331**	**$ –**	**$ 817,145**
Cost of sales	**(139,600)**	**(96,273)**	**–**	**(235,873)**
Gross profit excluding depletion and depreciation	**320,214**	**261,058**	**–**	**581,272**
Depletion and depreciation	**(30,973)**	**(38,571)**	**(254)**	**(69,798)**
Corporate and general	**–**	**–**	**(27,033)**	**(27,033)**
Exploration and evaluation	**–**	**–**	**(24,836)**	**(24,836)**
Other	**(529)**	**(229)**	**5,071**	**4,313**
Segment income (loss) before taxes	**$ 288,712**	**$ 222,258**	**$ (47,052)**	**$ 463,918**
Income and mining tax expense				**(161,358)**
Net income				**302,560**
Change in fair value of marketable securities				**3,206**
Total comprehensive income				**$ 305,766**

	Nine months ended September 30, 2025			
	Eagle River	Kiena	Corporate and other	Total
Revenues	$ 396,964	$ 229,486	$ –	$ 626,450
Cost of sales	(108,207)	(72,839)	–	(181,046)
Gross profit excluding depletion and depreciation	288,757	156,647	–	445,404
Depletion and depreciation	(29,656)	(31,034)	(163)	(60,853)
Corporate and general	–	–	(23,111)	(23,111)
Exploration and evaluation	–	–	(14,188)	(14,188)
Other	(370)	(305)	4,669	3,994
Segment income (loss) before taxes	$ 258,731	$ 125,308	$ (32,793)	$ 351,246
Income and mining tax expense				(119,154)
Net income				232,092
Change in fair value of marketable securities				8,508
Total comprehensive income				$ 240,600

	As at September 30, 2026			
	Eagle River	**Kiena**	**Corporate and other**	**Total**
Total assets	**$ 278,897**	**$ 535,698**	**$ 474,979**	**$ 1,289,574**
Total liabilities	**$ 55,867**	**$ 32,426**	**$ 134,881**	**$ 223,174**

	As at December 31, 2025			
	Eagle River	Kiena	Corporate and other	Total
Total assets	$ 266,479	$ 500,320	$ 380,187	$ 1,146,986
Total liabilities	$ 53,402	$ 40,233	$ 116,379	$ 210,014

5. RECEIVABLES AND PREPAIDS

	September 30, 2026	December 31, 2025
Sales tax receivable	**$ 5,546**	$ 5,557
Vendor deposits	**6,720**	5,047
Current portion of Hydro-Quebec credit	**799**	943
Prepayments and other receivables	**5,469**	5,133
	$ 18,534	$ 16,680

6. INVENTORIES

	Notes	September 30, 2026	December 31, 2025
Gold in process	6(i), (ii)	**$ 13,091**	$ 16,448
Supplies		**21,923**	16,819
Ore stockpiles	6(iii)	**3,130**	6,855
		$ 38,144	$ 40,122

(i) Gold in process inventory consists of both gold doré and gold in process that are awaiting the completion of the final refining process into saleable gold, expected within one month of the financial statement date.

(ii) As at September 30, 2026, gold in process inventory includes Eagle River and Kiena inventory carried at cost of $6.3 million and $6.8 million, respectively. As at December 31, 2025, gold in process inventory includes Eagle River and Kiena inventory carried at cost of $7.8 million and $8.6 million, respectively.

(iii) As at September 30, 2026, ore stockpile inventory includes Eagle River and Kiena inventory carried at cost of $2.4 million and $0.7 million, respectively. As at December 31, 2025, ore stockpile inventory includes Eagle River and Kiena inventory carried at cost of $5.9 million and $1.0 million, respectively.

The amount of inventory recognized as an expense for the three and nine months ended September 30, 2026 is $71.4 million and $220.4 million (September 30, 2025 – $61.1 million and $180.0 million) and is included in cost of sales (Note 16).

The amount of inventory recognized as an expense for the three and nine months ended September 30, 2026 includes $nil and $0.7 million (September 30, 2025 – $0.02 million and $0.2 million) of inventory adjusted to the net realizable value.

7. MINING PROPERTIES, PLANT AND EQUIPMENT

(i) Eagle River

Eagle River consists of the Eagle River mine and all related infrastructure and equipment and land position in Wawa, Ontario. The Eagle River mine is subject to a 2% net smelter return royalty.

(ii) Kiena

Kiena consists of the Kiena mine and all related infrastructure and equipment and land position in Val-d'Or, Quebec. Kiena's production is currently not subject to any underlying royalties. Mining properties at Kiena include mines under development of $71.5 million as at September 30, 2026.

Consolidated Mining Properties, Plant, and Equipment

	Mining properties	Plant & equipment	Construction in progress	Right-of-use assets	Total
Gross carrying amount					
Balance, December 31, 2024	$ 634,384	$ 311,120	$ –	$ 31,538	$ 977,042
Additions	101,868	56,075	23,381	3,634	184,958
Transfers	–	5,893	(5,893)	–	–
Carbon credit	–	(714)	–	–	(714)
Balance, December 31, 2025	$ 736,252	$ 372,374	$ 17,488	$ 35,172	$ 1,161,286
Additions	**92,243**	**17,938**	**23,724**	**6,648**	**140,553**
Transfers	**–**	**6,868**	**(6,868)**	**–**	**–**
Disposals and write-off	**(5,576)**	**(1,601)**	**–**	**(1,620)**	**(8,797)**
Balance, September 30, 2026	**$ 822,919**	**$ 395,579**	**$ 34,344**	**$ 40,200**	**$ 1,293,042**
Accumulated depletion					
Balance, December 31, 2024	$ 281,606	$ 120,457	$ –	$ 24,986	$ 427,049
Depletion	45,780	39,657	–	2,098	87,535
Balance, December 31, 2025	$ 327,386	$ 160,114	$ –	$ 27,084	$ 514,584
Depletion	**33,251**	**34,465**	**–**	**1,661**	**69,377**
Disposals and write-off	**(5,576)**	**(1,024)**	**–**	**(1,574)**	**(8,174)**
Balance, September 30, 2026	**$ 355,061**	**$ 193,555**	**$ –**	**$ 27,171**	**$ 575,787**
Net carrying amount					
December 31, 2025	$ 408,866	$ 212,260	$ 17,488	$ 8,088	$ 646,702
September 30, 2026	**$ 467,858**	**$ 202,024**	**$ 34,344**	**$ 13,029**	**$ 717,255**

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	September 30, 2026	December 31, 2025
Trade payables and accrued liabilities	**$ 37,591**	$ 53,472
Employee related payables	**14,066**	14,613
Tax payable on equity repurchases	**3,291**	–
Royalties payable	**4,593**	2,471
	$ 59,541	$ 70,556

9. BORROWINGS

On June 19, 2025, Wesdome executed an amended and restated credit agreement (the "Agreement") with a syndicate of lenders to upsize the total credit facility to US$250 million and extend the maturity of its current secured revolving credit facility (the "Credit Facility") by an additional three years to June 19, 2028. Pursuant to the Agreement, the Credit Facility includes aggregate commitments of US$250 million with an accordion of US$50 million for a total of up to US$300 million. The Credit Facility will be used for general corporate purposes, including, but not limited to, acquisitions, distributions, investments and ongoing mine development. Advances under the Credit Facility bear interest at the Secured Overnight Financing Rate ("SOFR") plus a margin of 2.25% to 3.25% per annum depending on the Company's leverage ratio. The Credit Facility is also available for letters of credit. As at September 30, 2026, and as at November 4, 2026, the facility remains undrawn. The standby fees on undrawn amounts under the Credit Facility range from 0.51% to 0.73% over SOFR, depending on the Company's leverage ratio.

The Agreement includes standard customary terms and conditions with respect to fees, representations, warranties and financial covenants. As at September 30, 2026, the Company was in full compliance with the financial covenants stipulated under the Credit Facility. Upfront financing costs of $2.2 million incurred in connection with the amended and restated credit facility have been deferred and are being amortized over the committed availability period of the facility. Ongoing standby fees on undrawn amounts are expensed as incurred.

The Credit Facility contains various covenants for a loan facility of this nature, including certain limits on indebtedness and liens. The Credit Facility contains three covenant tests related to maintaining a leverage ratio at less than or equal to 3.5, an interest service coverage ratio at greater than or equal to 3.0 and a minimum tangible net worth covenant all of which are measured on a rolling four-quarter basis at the end of every quarter.

10. LEASE LIABILITIES

The Company has lease liabilities for contracts related to certain equipment and office premises. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. Future minimum payments under lease obligations are as follows:

	September 30, 2026	December 31, 2025
Payable within one year	**$ 5,474**	$ 960
Later than one year	**4,026**	2,865
Total minimum lease payments	**9,500**	3,825
Less: Interest portion at the weighted average interest rate of 6.35% (2025: 6.46%)	**(712)**	(428)
Total lease liabilities	**8,788**	3,397
Less: current portion	**(5,075)**	(768)
Long-term portion	**$ 3,713**	$ 2,629

The Company also has certain leases of mining equipment with lease terms of 12 months or less and leases with low value. The Company applies the “short-term lease” and “lease of low-value assets” recognition exemptions for these leases.

11. DECOMMISSIONING PROVISIONS

The Company has recorded decommissioning provisions for its active and dormant mine sites based on management’s best estimates of the present value of future expenditures required to settle the obligations at the expected closure dates of the respective operations. Although the ultimate amount of decommissioning costs is uncertain, the Company estimated future closure costs of approximately $22.5 million for Eagle River and $15.2 million for Kiena. The estimated costs have been discounted over ten years using a discount rate of 3.99% as at September 30, 2026 (3.21% to 3.85% as at December 31, 2025).

Change in decommissioning provisions

The following table presents the reconciliation of the aggregate carrying amount of the obligation associated with the retirement of mining properties:

	Eagle River	**Kiena**	**September 30, 2026**	December 31, 2025
Balance, beginning of period	**$ 19,583**	**$ 13,110**	**$ 32,693**	$ 29,149
Accretion expense for the period	**529**	**377**	**906**	894
Changes in estimates	**(265)**	**(61)**	**(326)**	2,650
Balance, end of period	**$ 19,847**	**$ 13,426**	**$ 33,273**	$ 32,693

As at September 30, 2026, the decommissioning provision decreased by $0.3 million primarily due to changes in discount rates and an extension of the life of mine at Eagle River.

a) Reclamation bond

The Company has an agreement with a financial institution whereby the financial institution has issued unsecured reclamation bonds to the extent of $18.7 million to satisfy the Company’s financial assurance requirements for Eagle River, and $12.5 million to satisfy Kiena requirements. As at September 30, 2026, the total reclamation bonds issued to government environmental agencies amounted to $31.2 million (December 31, 2025 – $22.0 million).

12. CAPITAL STOCK

Authorized, issued and outstanding common shares

Common shares, no par value, authorized unlimited number of shares, issued and outstanding were 143,746,743 and 150,966,562 for the nine months ended September 30, 2026 and September 30, 2025, respectively.

Normal Course Issuer Bid

On October 21, 2025, the Company received approval from the TSX to commence a Normal Course Issuer Bid ("NCIB") to purchase, from November 7, 2025 to November 6, 2026, for cancellation up to 3.01 million common shares.

The Company received additional TSX approvals on May 12, 2026 and June 24, 2026, to purchase for cancellation of up to 3.00 million additional common shares for each period from May 15, 2026 to November 6, 2026 and from July 2, 2026 to November 6, 2026, respectively.

This brings the aggregate number of shares the Company may purchase for cancellation to up to 9.01 million common shares, representing approximately 6% of its public float over the 12-month period ending on or before November 6, 2026.

For the nine months ended September 30, 2026, the Company purchased and cancelled 7,127,700 common shares at an average price of $24.83 per share for a total cost of $180.3 million. The total cost includes $3.3 million of tax on share repurchases.

As at September 30, 2026, the Company had remaining authorization to purchase and cancel up to an additional 1.18M common shares under NCIB.

Subsequent to September 30, 2026, on November 4, 2026, the Company received approval from the TSX to renew its NCIB. Under the renewed NCIB, the Company may purchase, from November 9, 2026 to November 8, 2027, for cancellation up to 7.19 million common shares, representing approximately 5% of the Company's public float.

Dividends

During the three months ended September 30, 2026, the Company declared and paid dividends of $4.4 million to holders of common shares.

Subsequent to September 30, 2026, on November 4, 2026, the Board of Directors declared a dividend of $0.0306 per common share, payable on December 29, 2026, to shareholders of record as at the close of business on December 15, 2026.

13. STOCK-BASED COMPENSATION

On May 26, 2026, the shareholders of the Company approved the 2026 Equity Incentive Plan, pursuant to which the Company may issue share-based long-term incentive awards. Employees, officers, directors and independent contractors are eligible to receive awards under the 2026 Equity Incentive Plan. The 2026 Equity Incentive Plan superseded the Company's existing equity incentive plans. Awards previously granted under the existing plans will remain in effect, but no further awards will be issued thereunder.

Under the 2026 Equity Incentive Plan, the maximum number of common shares issuable from treasury pursuant to awards shall not exceed 6,500,000. As at September 30, 2026, 6,481,886 common shares of Wesdome were available for grant under the 2026 Equity Incentive Plan.

Stock Options

The following table reflects the continuity of options granted for the nine months ended September 30, 2026 and 2025.

	Nine months ended September 30, 2026		Nine months ended September 30, 2025	
	Number of options	Weighted average exercise price $	Number of options	Weighted average exercise price $
Outstanding, beginning of period	**1,116,234**	**12.56**	1,153,012	9.84
Granted	**282,856**	**24.35**	573,553	15.96
Exercised	**(247,301)**	**10.90**	(361,064)	9.88
Forfeited	**(107,124)**	**15.93**	(190,980)	11.60
Outstanding, end of period	**1,044,665**	**15.80**	1,174,521	12.53

During the nine months ended September 30, 2026, the Company granted 282,856 stock options (September 30, 2025 – 573,553) to its employees and officers, under its Equity Incentive Plans. All stock options granted vest over a three-year period.

The weighted average share price at the date of exercise for stock options exercised during the nine months ended September 30, 2026 and 2025 was $26.21 and $16.86, respectively.

The following table outlines share options outstanding at September 30, 2026:

	Outstanding Options			Exercisable, in the money Options	
Range of exercise prices $	Number outstanding	Weighted average remaining life (years)	Weighted average exercise price $	Number outstanding	Weighted average exercise price $
6.74 - 8.24	128,590	1.68	6.76	128,590	6.76
8.25 - 13.87	229,760	2.50	10.07	114,102	10.04
13.88 - 15.85	324,604	3.43	15.72	76,219	15.72
15.86 - 23.48	94,055	1.89	18.02	68,413	16.88
23.49 - 24.36	267,656	4.43	24.36	–	–
	1,044,665	3.13	15.80	387,324	11.27

Restricted Share Units (RSUs)

The following table reflects the continuity of RSUs granted for the nine months ended September 30, 2026 and 2025.

	Nine months ended September 30, 2026		Nine months ended September 30, 2025	
	Number of RSUs	Weighted average grant date fair value $	Number of RSUs	Weighted average grant date fair value $
Outstanding, beginning of period	**160,145**	**13.36**	169,685	9.67
Granted	**188,411**	**25.18**	101,779	16.39
Released	**(64,495)**	**11.44**	(56,279)	9.65
Forfeited	**(35,672)**	**19.14**	(53,236)	10.54
Outstanding, end of period	**248,389**	**21.99**	161,949	13.34

During the nine months ended September 30, 2026, the Company granted 188,411 RSUs (September 30, 2025 – 101,779) to its employees and officers, under its Equity Incentive Plans. The RSUs granted vest over a three-year period.

Performance Share Units (PSUs)

The following table reflects the continuity of PSUs granted for the nine months ended September 30, 2026 and 2025.

	Nine months ended September 30, 2026		Nine months ended September 30, 2025	
	Number of PSUs	Weighted average grant date fair value $	Number of PSUs	Weighted average grant date fair value $
Outstanding, beginning of period	**502,652**	**11.95**	348,511	10.11
Granted	**169,350**	**24.34**	203,558	16.39
Added by performance factor	**75,668**	**6.74**	–	–
Released	**(181,275)**	**7.25**	(49,417)	15.98
Forfeited	**(110,703)**	**11.77**	–	–
Outstanding, end of period	**455,692**	**17.61**	502,652	11.95

During the nine months ended September 30, 2026, the Company granted 169,350 PSUs (September 30, 2025 – 203,558) to its employees and officers, under its Equity Incentive Plans. The PSUs granted have cliff vesting terms contingent on continued employment at the end of the three-year performance period.

Deferred Share Units (DSUs)

The following table reflects the continuity of DSUs granted for the nine months ended September 30, 2026 and 2025.

	Nine months ended September 30, 2026		Nine months ended September 30, 2025	
	Number of DSUs	Weighted average grant date fair value $	Number of DSUs	Weighted average grant date fair value $
Outstanding, beginning of period	**395,474**	**12.53**	534,136	7.93
Granted	**43,215**	**26.50**	53,269	36.42
Redeemed	**—**	**—**	(90,816)	6.62
Outstanding, end of period	**438,689**	**13.90**	496,589	11.10

During the nine months ended September 30, 2026, the Company granted 43,215 DSUs (September 30, 2025 – 53,269) to non-management board members under its Equity Incentive Plans. All of the DSUs are fully vested at the grant date and become payable upon retirement of the directors.

The fair value of the stock options, RSUs, PSUs and DSUs awarded to employees and officers that will eventually vest, determined as of the date of grant, is recognized as stock-based compensation expense over the vesting period of the equity instruments, with a corresponding increase to contributed surplus. The fair value of stock options is determined using the Black-Scholes option pricing model with market-related inputs as of the date of grant, and the fair value of RSUs, PSUs and DSUs is the market value of the underlying shares as of the date of grant. The PSUs contain a market condition, which is reflected in the grant date fair value of the awards.

For the nine months ended September 30, 2026 and 2025, grant date fair value estimates were based on the following variables:

	Nine months ended	
	September 30, 2026	September 30, 2025
Weighted average fair value, per option ($)	**8.16**	15.86
Weighted average risk-free interest rate (%)	**2.88**	3.09
Weighted average volatility (%)	**47.2**	51.6
Expected life (years)	**3.2**	3.1

Employee Share Purchase Plan (“ESPP”)

The Company introduced an ESPP effective July 1, 2026, under which eligible employees may contribute between 1% and 10% of their base salary, with the Company matching 50% of employee contributions. Shares are purchased in the open market and vest immediately, with employer matching shares subject to a holding period.

The stock-based compensation expense relating to stock options, RSUs, PSUs, DSUs, and the ESPP for the nine months ended September 30, 2026 was $6.1 million (September 30, 2025 – $5.5 million).

14. EARNINGS PER SHARE

	Three months ended September 30,		Nine months ended September 30,	
	2026	2025	**2026**	2025
Earnings attributable to common shareholders	**$ 89,723**	$ 86,923	**$ 302,560**	$ 232,092
Weighted average number of shares, basic (000s)	**143,953**	150,946	**147,228**	150,384
Dilutive securities - options, PSUs, RSUs and DSUs (000s)	**974**	1,097	**966**	1,115
Weighted average number of shares, diluted (000s)	**144,927**	152,043	**148,194**	151,499
Basic earnings per share	**$ 0.62**	$ 0.58	**$ 2.06**	$ 1.54
Diluted earnings per share	**$ 0.62**	$ 0.57	**$ 2.04**	$ 1.53
Number of shares excluded from diluted earnings per share calculation due to anti-dilutive effect:				
Options, PSUs, RSUs and DSUs (000s)	**10**	254	**67**	257

15. REVENUES

	Three months ended September 30,		Nine months ended September 30,	
	2026	2025	**2026**	2025
Revenues from mining operations				
Gold	**$ 250,218**	$ 230,051	**$ 815,744**	$ 625,781
Silver	**370**	233	**1,401**	669
	$ 250,588	$ 230,284	**$ 817,145**	$ 626,450

16. COST OF SALES

	Three months ended September 30,		Nine months ended September 30,	
	2026	2025	**2026**	2025
Mining and processing				
Mining	**$ 37,829**	$ 32,381	**$ 117,405**	$ 96,265
Processing	**11,831**	10,021	**35,536**	30,302
Site administration and camp costs	**21,772**	18,688	**67,489**	53,482
Change in inventories [1]	**711**	(2,434)	**4,345**	(6,783)
	72,143	58,656	**224,775**	173,266
Royalties	**3,498**	3,185	**11,098**	7,780
	$ 75,641	$ 61,841	**$ 235,873**	$ 181,046
[1] Change in inventories				
Ore stockpile inventory	**$ (534)**	$ 680	**$ 2,645**	$ (4,814)
Bullion and in-circuit inventory	**1,245**	(3,114)	**1,700**	(1,969)
	$ 711	$ (2,434)	**$ 4,345**	$ (6,783)

17. INTEREST AND OTHER

(a) Interest expense

	Three months ended September 30,		Nine months ended September 30,	
	2026	2025	**2026**	2025
Interest on lease liabilities (Note 10)	**$ 36**	$ 7	**$ 52**	$ 28
Standby fees on secured credit facility	**460**	474	**1,312**	959
	$ 496	$ 481	**$ 1,364**	$ 987

(b) Other income (expense)

	Three months ended September 30,		Nine months ended September 30,	
	2026	2025	**2026**	2025
Interest income	**$ 2,470**	$ 1,293	**$ 8,218**	$ 3,799
Foreign exchange gain	**1,600**	465	**8,015**	393
Amortization of deferred financing cost	**(309)**	(36)	**(730)**	(389)
Unrealized loss on foreign exchange derivatives	**(1,205)**	–	**(1,205)**	–
Other expense	**(116)**	(5)	**(715)**	(123)
	$ 2,440	$ 1,717	**$ 13,583**	$ 3,680

18. RELATED PARTY INFORMATION

Key management of the Company are its Board of Directors and members of executive management. Key management personnel remuneration includes the following:

	Three months ended September 30,		Nine months ended September 30,	
	2026	2025	**2026**	2025
Salaries, director fees and other benefits	**$ 1,484**	$ 1,088	**$ 7,591**	$ 6,146
Stock-based compensation	**1,486**	1,189	**4,246**	3,509
Termination benefits	**59**	–	**869**	725
Long-term benefits	**64**	16	**159**	95
	$ 3,093	$ 2,293	**$ 12,865**	$ 10,475

19. SUPPLEMENTAL CASH FLOW INFORMATION

	Notes	Three months ended September 30, 2026	Three months ended September 30, 2025	Nine months ended September 30, 2026	Nine months ended September 30, 2025
Changes in non-cash working capital					
Operating activities					
Receivables and prepaids	**5**	**$ 2,011**	$ 8,031	**$ (1,239)**	$ (76)
Payables and accruals	**8**	**(2,702)**	2,065	**(14,727)**	12,647
Gold in process and ore stockpiles	**6**	**1,524**	(2,112)	**6,661**	(6,418)
Supplies and other	**6**	**(2,737)**	(1,551)	**(5,104)**	(3,880)
		$ (1,904)	$ 6,433	**$ (14,409)**	$ 2,273
Non-cash transactions					
Change to decommissioning provisions	**11**	**$ (770)**	$ 440	**$ (326)**	$ 590
Assets acquired under leases	**7**	**1,833**	297	**6,542**	361
		$ 1,063	$ 737	**$ 6,216**	$ 951

20. FINANCIAL INSTRUMENTS

Fair values

The fair value hierarchy establishes three levels to classify the inputs to valuation techniques used to measure fair value:

a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

b) Level 2 inputs are quoted prices in markets that are not active, quoted prices for similar assets or liabilities in active markets, inputs other than quoted prices that are observable for the asset or liability, or inputs that are derived principally from or corroborated by observable market data or other means.

c) Level 3 inputs are unobservable (supported by little or no market activity).

The following table sets out the fair values of recognized financial instruments using the valuation methods and assumptions described below:

	September 30, 2026 Carrying amount	December 31, 2025 Carrying amount
Financial Assets		
Cash	**$ 379,934**	$ 353,865
Accounts receivable	**2,093**	2,970
Warrants	**1,448**	1,797
Restricted cash	**2,348**	2,661
Marketable securities	**36,781**	22,931
	$ 422,604	$ 384,224
Financial Liabilities		
Payables and accrued liabilities	**$ 59,541**	$ 70,556
Derivative liability	**1,205**	–
	$ 60,746	$ 70,556

The fair value of cash, accounts receivable, restricted cash and payables approximate their carrying amounts. Marketable securities are measured at fair value using quoted prices in active markets which are considered Level 1 inputs. The fair value of the derivative is considered a Level 2 measurement. The fair value of the warrants is considered a Level 3 measurement.

Financial Instruments and Related Risks

1) Market risk

Market risk is the risk or uncertainty arising from possible market price movements and their impact on the future performance of the business. The market price movements that could adversely affect the value of the Company's financial assets and liabilities include commodity price risk, foreign currency exchange risk and interest rate risk.

(a) Commodity price risk

The Company's financial performance is closely linked to the price of gold, which is impacted by world economic events that dictate the levels of supply and demand. The Company had no gold price hedge contracts in place as at or during the nine months ended September 30, 2026 and 2025.

(b) Foreign currency exchange risk

The Company's revenue is exposed to changes in foreign exchange rates as the Company's primary product, gold, is priced in U.S. dollars. The Company's credit facility is also valued in U.S. dollars. This gives rise to a risk that its revenue and debt may be adversely impacted by fluctuations in foreign exchange. As at September 30, 2026, the Company has foreign exchange currency contracts for a notional amount of US$150 million at an average contracted exchange rate of C$1.411 per US$1.00.

(c) Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company's cash includes highly liquid investments that earn interest at market rates. Fluctuations in market rates of interest do not have a significant impact on the Company's results of operations due to the short-term to maturity of the investments held.

2) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they fall due. The Company manages its liquidity risk by forecasting cash flows from operations and anticipated investing and financing activities. The Company believes it has access to sufficient capital through internally generated cash flows and equity and debt capital markets. Executive management is also actively involved in the review and approval of planned expenditures.

The following table shows the timing of cash outflows relating to payables and accruals, leases and other financial obligations as at September 30, 2026:

	<1 Year	1-2 Years	3-5 Years	Over 5 Years
Payables and accrued liabilities	$ 59,541	$ –	$ –	$ –
Lease liabilities	5,474	2,867	1,122	37
Purchase commitments	71,693	–	–	–
Decommissioning provisions	–	–	–	37,703
Total	$ 136,708	$ 2,867	$ 1,122	$ 37,740

3) Credit risk

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligation. The Company minimizes its credit risk by selling its gold exclusively to financial institutions. The Company's receivables consist of government refunds and credits and advances to vendors on projects at the mines.

The Company estimates its maximum exposure to be the carrying value of cash and receivables. The Company manages the credit risk of cash and receivables by maintaining bank accounts and term deposits with Schedule 1 Canadian banks. The Company's cash is not subject to any external limitations.

21. DERIVATIVE FINANCIAL INSTRUMENTS - CURRENCY CONTRACTS

During the nine months ended September 30, 2026, the Company entered into foreign exchange forward contracts to manage its exposure to foreign exchange risk. As at September 30, 2026, the outstanding contracts had an aggregate notional amount of US$150.0 million, with settlement dates ranging from October to December 2026. The contracts are measured at fair value through profit or loss, with changes in fair value recognized in earnings. The Company has not applied hedge accounting to these instruments.

The Company's outstanding foreign exchange forward contracts are summarized below.

Derivative instruments outstanding	Average rate	Remaining term	USD notional at September 30, 2026	Fair value at September 30, 2026
Currency contracts	1.411	October 2026 - December 2026	US$150,000	C$(1,205)