

Wesdome Gold Mines Ltd.

Consolidated Statements of Cash Flows

(Expressed in thousands of Canadian dollars)

	Three Months Ended Dec 31		Twelve Months Ended Dec 31	
	2014	2013	2014	2013
Operating activities				
Net income (loss)	\$ 2,589	\$ (1,782)	\$ 11,876	\$ (3,868)
Depletion of mining properties	1,696	2,228	7,265	7,838
Accretion of discount on convertible debentures	71	63	266	236
Impairment charges	-	-	-	633
Loss on sale of equipment	111	-	169	27
Share based payments	313	149	517	349
Deferred income taxes	(730)	2,122	2,533	1,907
Interest paid	146	134	576	550
Accretion of decommissioning provisions	9	27	80	91
Change in decommissioning provisions	(13)	(202)	(13)	(202)
	4,192	2,739	23,269	7,561
Net changes in non-cash working capital	4,187	4,794	4,833	5,692
	8,379	7,533	28,102	13,253
Financing activities				
Funds paid to repurchase common shares under NCIB	(39)	-	(238)	(51)
Exercise of options	45	-	104	-
Share issue cost to acquire Moss Lake Gold Mines Ltd. minority shareholders	-	-	(494)	-
Repayment of obligations under finance leases	(315)	(214)	(963)	(863)
Interest paid	(146)	(134)	(576)	(550)
	(455)	(348)	(2,167)	(1,464)
Investing activities				
Additions to mining properties	(4,047)	(3,161)	(15,681)	(10,319)
Additions to exploration properties	(54)	(6)	(600)	(556)
Proceeds on sale of equipment	63	11	107	582
Funds held against standby letters of credit	(96)	(400)	(112)	(413)
Cash received on acquisition of property	-	-	-	6
	(4,134)	(3,556)	(16,286)	(10,700)
Net changes in non-cash working capital	878	576	108	(71)
	(3,256)	(2,980)	(16,178)	(10,771)
Increase (decrease) in cash	4,668	4,205	9,757	1,018
Cash, beginning of period	10,740	1,446	5,651	4,633
Cash, end of period	\$ 15,408	\$ 5,651	\$ 15,408	\$ 5,651