

WESCAN GOLDFIELDS INC.



NEWS RELEASE

Stock Symbol: WGF: TSX-V

April 27, 2010

Saskatoon, Saskatchewan

WESCAN GOLDFIELDS INC. ANNOUNCES YEAR END RESULTS

Wescan Goldfields Inc. (“Wescan” or the “Company”) reports the audited results of Wescan’s operations for the year ended December 31, 2009 have been filed and may be viewed at www.sedar.com. A summary of key financial and operating results for the year follows:

Highlights

- Completed phase 1 drilling on Hudson Bay and Pinehouse Lake, Saskatchewan coal properties.
- Recently announced National Instrument 43-101 (“NI 43-101”) compliant Mineral Resource on its Jojay property.
- Issued and outstanding shares of 80,115,483 at December 31, 2009.

Overview of activities

During 2009, Wescan completed Phase 1 drilling on its Hudson Bay and Pinehouse Lake coal properties in east central Saskatchewan (see Wescan News Release dated January 18, 2010) and most recently announced the completion of a National Instrument 43-101 (“NI 43-101”) compliant gold resource for the Company’s Jojay Gold Project in northern Saskatchewan (see Wescan News Release dated February 4, 2010). During the year, the Company also successfully completed three separate private placements for gross proceeds of \$998,870 (See Wescan’s News Releases dated July 29, September 4 and December 14, 2009).

Results of Operations

For the year ended December 31, 2009 the Company recorded a net loss of \$5,511,058 (\$0.07 per share) compared to a net loss of \$2,403,082 (\$0.04 per share) for the same period in 2008. The Company’s net loss for 2009 was approximately \$3.1 million higher than the net loss in 2008. The increase was primarily due to the \$5.2 million write-down of mineral properties that occurred during 2009 compared to the \$1.2 million write-down of mineral properties that occurred in 2008. The write-down of mineral properties in 2009 was offset by lower personnel costs, including a decrease in fair value of stock based compensation.

Selected financial highlights include:

	As at December 31, 2009	As at December 31, 2008
Consolidated Balance Sheets		
Current assets	\$ 416,799	\$ 2,724,519
Capital and other assets	7,095,356	9,453,030
Current liabilities	738,725	381,548
Share capital and warrants	15,088,078	14,799,329
Contributed surplus	1,643,855	1,444,117
Deficit	9,958,503	4,447,445

	Year Ended December 31, 2009	Year Ended December 31, 2008
Consolidated Statements of Loss and Comprehensive Loss		
Interest and Other Income	\$ 29,545	\$ 103,829
Operating Expenses	1,012,353	1,678,704
Loss for the period before other items	982,808	1,574,875
Net and comprehensive loss for the period	5,511,058	2,403,082
Loss per share	0.07	0.04

	Year Ended December 31, 2009	Year Ended December 31, 2008
Consolidated Statements of Cash Flows		
Cash used in operations	\$ (300,836)	\$ (1,367,651)
Cash used in investing activities	(2,896,571)	(2,297,652)
Cash provided by financing activities	937,577	2,801,463
Decrease in cash and cash equivalents	(2,259,830)	(863,840)
Cash and cash equivalents – beginning of period	2,549,435	3,413,275
Cash and cash equivalents – end of period	289,605	2,549,435

Outlook

The Company is currently evaluating financing options which will enable it to pursue exploration programs on its highly prospective coal properties as well as to continue exploration on its portfolio of gold properties. Wescan's focus over the next twelve months will be the continued exploration on the Hudson Bay and Pinehouse Lake coal properties. The Company will also continue to evaluate the potential for acquisitions of other mineral properties that fit its strategic direction. Management is confident the Company will have sufficient access to financial markets to continue its planned activities in 2010.

Technical Information

All technical information in this report has been prepared under the supervision of Kirsten Marcia, Professional Geoscientist in the Province of Saskatchewan, and is the Company's "Qualified Person" under the definition of NI 43-101.

Caution Regarding Forward-looking Information

This press release contains forward-looking statements within the meaning of certain securities laws, including the "safe harbour" provisions of Canadian Securities legislation and the United States Private Securities Litigation Reform Act of 1995. The words "may," "could," "should," "would," "suspect," "outlook," "believe," "plan," "anticipate," "estimate," "expect," "intend," and words and expressions of similar import are intended to identify forward-looking statements, and, in particular, statements regarding Wescan's future operations, future exploration and development activities or other development plans contain forward-looking statements. Forward-looking statements in this press release include, but are not limited to, the ability to raise funds to pursue exploration activities, the use of such funds, and the acquisition and exploration of additional properties.

These forward-looking statements are based on Wescan's current beliefs as well as assumptions made by and information currently available to it and involve inherent risks and uncertainties, both general and specific. Risks exist that forward-looking statements will not be achieved due to a number of factors including, but not limited to, developments in world coal and gold markets, risks relating to fluctuations in the Canadian dollar and other currencies relative to the US dollar, changes in exploration, development or mining plans due to exploration results and changing budget priorities of Wescan, the effects of competition in the markets in which Wescan operates, the impact of changes in the laws and regulations regulating mining exploration and development, judicial or regulatory judgments and legal proceedings and operational risks and the additional risks described in Wescan's most recently filed annual and interim MD&A, news releases and technical reports. Wescan's anticipation of and success in managing the foregoing risks could cause actual results to differ materially from what is anticipated in such forward-looking statements.

Although management considers the assumptions contained in forward-looking statements to be reasonable based on information currently available to it, those assumptions may prove to be incorrect. When making decisions with respect to Wescan, investors and others should not place undue reliance on these statements and should carefully consider the foregoing factors and other uncertainties and potential events. Unless required by applicable securities law, Wescan does not undertake to update any forward-looking statement that may be made.

For further information please contact:

Mr. Darren Anderson
President
300 – 224 4th Avenue South
Saskatoon, SK S7K 5M5
PH: (306) 664-2422
FAX: (306) 667-3557

OR

Mr. Harvey J. Bay
Chief Financial Officer
300 – 224 4th Avenue South
Saskatoon, SK S7K 5M5
PH: (306) 664-2422
FAX: (306) 667-3557

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