

# WESCAN GOLDFIELDS INC.



NEWS RELEASE

Stock Symbol: WGF: TSX-V

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Saskatoon, Saskatchewan

## WESCAN ANNOUNCES 2012 DRILLING RESULTS ON THE JOJAY GOLD PROPERTY & ENGAGEMENT OF ACA HOWE INTERNATIONAL LIMITED TO CARRY OUT PRELIMINARY ECONOMIC ASSESSMENT

Wescan Goldfield Inc. (WGF: TSX-V) (“Wescan” or “the Company”) is pleased to announce the results from the 2012 winter drill program on its 100 percent owned Jojay Gold Property, located 135 kilometers north of La Ronge Saskatchewan. This program was carried out following recommendations included in the Jojay Property Technical Report completed by A.C.A. Howe International Limited dated February 4, 2010 (the “Howe Report”). The Howe Report included a NI 43-101 compliant Indicated Mineral Resource of 420,000 tonnes at a grade of 3.7 g/tonne Au and an Inferred Mineral Resource of 630,000 tonnes grading 4.3 g/tonne Au.

The 2012 winter drill program included a total of 1,903 metres of diamond drilling over 8 holes and was completed during the first quarter of 2012. The program was designed to infill areas of the Mineral Resource base within the known mineralized zones as well as to test for further mineralization in areas of the Jojay Gold deposit considered “highly prospective”. Three (3) holes (JJ12-003, -004 and -005) were drilled outside the current Mineral Resource shells with JJ12-004 confirming significant mineralization of 11.92 g/t over 6.00m along strike to the North of the current Mineral Resource shell. Drill holes JJ12-001, -002, -006, -007, and -008 were infill holes drilled within the current Indicated and Inferred Mineral Resource shells with all holes reporting significant gold intersections, highlighted by an interval of 2.31 g/t Au over 36.19m and 63.12 g/t Au over 1.56m in hole JJ12-001. Gold intersection highlights are summarized in the table below:

Drill Hole	From (m)	To (m)	Core Length (m)	Au (g/t)
JJ12-001	52.28	53.84	1.56*	63.12
including	52.28	52.84	0.56	160.60
JJ12-001	87.00	123.19	36.19*	2.31
including	87.00	89.00	2.00*	3.71
and	107.81	123.19	15.38*	3.99
and	107.81	113.81	6.00*	5.65
JJ12-002	135.41	135.91	0.50	33.10
JJ12-002	150.50	153.86	3.36*	3.78
JJ12-004	150.80	156.80	6.00*	11.92
including	152.80	156.80	4.00*	16.91
JJ12-006	224.00	235.50	11.50*	1.58
including	224.00	227.00	3.00*	3.80
JJ12-007	281.50	283.30	1.80*	2.12
JJ12-008	277.00	278.00	1.00	13.60
JJ12-008	333.00	343.00	10.00*	2.34
including	333.00	340.00	7.00*	3.03

\*Indicates composite interval

Mr. Darren Anderson, President of Wescan stated, "We are very excited with the results from the 2012 Jojay winter drill program as the new drilling results have the potential of expanding the existing Mineral Resource base". Wescan has engaged A.C.A Howe International Limited to conduct a Preliminary Economic Assessment (PEA), which will include an updated National Instrument 43-101 compliant Technical Report and Mineral Resource estimate. The February 4, 2010 Mineral Resource estimate utilized a block cut-off grade of 2 g/tonne. At that time the cut-off grade was considered a reasonable, typical operating cut-off using a gold price of \$US 1,000 per ounce, an overall recovery factor of 90 %, an assay top cut of 41 g/tonne, an exchange rate of \$0.94 and a narrow, selective underground mining method. With the significant escalation in the price of gold to over \$US 1,600 per ounce, the Company intends to continue exploration efforts on its properties with known gold mineralization.

The potential to identify additional gold mineralization on the Jojay Project (which is open along strike and at depth) occurs along the northern and southern extensions of the Jojay Structural Zone for which the current mineral resource deposit is associated with as well as a Parallel Structural Zone (250m east). The structural zones extend at least 1 kilometer both north and south of the Jojay deposit. Both the Jojay and Parallel Structural Zones are defined by historical airborne and/or ground geophysics and surface geological mapping and are coincidental to surface till gold anomalies throughout the property. The northern and southern extensions of the Jojay structural zone remains unexplored by drill testing and little mineral exploration work has been done to explore the Parallel Structural Zone.

Drill core was halved and samples between 0.40 to 1.45 metres in length were submitted to SRC Laboratory in Saskatoon, Saskatchewan. The remaining half core will be archived at the property. Rigorous quality assurance and quality control procedures have been implemented including the use of blanks, standards and duplicates. Core samples were initially analyzed by fire assay, and then all samples above 3000 ppb from fire assay were analyzed by metallic assay. Where available; metallic assays are reported instead of fire assay results. Composite grades are calculated utilizing both fire assay and metallic assay results. Holes were drilled with inclinations between -45° and -60°, approximately perpendicular to the steeply dipping known mineralised areas. Mineralised intersections are reported as drilled core lengths, future modeling is required to interpret true widths of the mineralized intersections.

This exploration program was directed by Mark Shimell, Vice President Exploration of Wescan. Daniel Leroux of A.C.A Howe International Limited, a Professional Geoscientist in the Province of Saskatchewan is the Independent Qualified Person, as defined by NI 43-101 standards, who reviewed and approved the technical content of this news release.

Wescan is a Canadian-based company engaged in the acquisition, exploration and development of mineral properties. Shares of the Company trade on the TSX Venture Exchange under the trading symbol "WGF".

For further information please contact Darren Anderson, President or Mark Shimell, Vice President of Exploration at (306) 664-2422.

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### ***Caution Regarding Forward-Looking Statements***

This news 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. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "believe", "expect", "plan", "intend", "forecast", "target", "project", "guidance", "may", "will", "should", "could", "estimate", "predict" or similar words suggesting future outcomes or language suggesting an outlook. In particular, statements regarding Wescan's future operations, future exploration and development activities or other development plans constitute forwardlooking statements. Forward-looking statements in this press release include, but are not limited to, statements related to anticipated exploration plans, statements related to the Company's ability to expand and delineate mineralized zones, identification of future drilling targets, and assumptions made regarding the impacts of increases in the price of gold on the Company's exploration programs.

These forwardlooking statements are based on Wescan's current beliefs as well as assumptions made by and information currently available to Wescan. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

By their very nature, forwardlooking statements involve inherent risks and uncertainties, both general and specific, and risks exist that predictions, forecasts, projections and other forward-looking statements will not be achieved. We caution readers not to place undue reliance on these statements as a number of important factors could cause the actual results to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, developments in world gold and coal markets, changes in exploration 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, operational and the additional risks described in Wescan's most recently filed Annual Information Form, annual and interim MD&A, and Wescan's anticipation of and success in managing the foregoing risks.

Wescan cautions that the foregoing list of factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to Wescan, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Unless required by applicable securities legislation, Wescan does not undertake to update any forward-looking statement that may be contained herein.