WESCAN GOLDFIELDS INC.

WESCAN COMPLETES PRIVATE PLACEMENT FOR $604,950

Wescan Goldfields Inc. ("Wescan" or the "Corporation") is pleased to announce that it has closed a private placement financing consisting of an aggregate of 2,749,756 common shares in the capital of the Corporation ("Common Shares") issued on a flow-through basis pursuant to the *Income Tax Act* (Canada) (each a "FT Share") at a price of $0.22 per FT Share for aggregate proceeds of $604,950.00 (the "Offering").

The Corporation will pay certain finders (each a "Finder") cash fees equal to 7% of the gross proceeds raised by such Finder of the Offering and the Corporation will issue warrants ("Finder's Warrants") equal to 7% of the number of FT Shares attributable to such Finder. Each Finder's Warrant will entitle the holder to acquire one Common Share on a non flow-through basis at an exercise price of $0.30 per Common Share for a period of 12 months from the date of issuance.

All securities issued pursuant to the Offering, including the Finder Warrants, are subject to a four month hold period in accordance with applicable securities laws and exchange regulations.

Proceeds raised will be applied to fund exploration of the Corporation's coal project near Hudson Bay, Saskatchewan as well as other corporate portfolio projects.

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

For further information please contact: Todd M. Grychowski, Chief Financial Officer, or Darren Anderson, President at (306) 664-2422.

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