WESCAN GOLDFIELDS INC.

NEWS RELEASE

WESCAN GOLDFIELDS STAKES THE LUTZKO LAKE GOLD PROJECT IN THE LA RONGE GOLD BELT, ITS FIFTH PROJECT IN SASKATCHEWAN

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Highlights:

- **Fifth gold project:** the 100%-owned, 3,306-hectare Lutzko Lake Project is Wescan's fourth in Saskatchewan's historic La Ronge Gold Belt
- **Underlain by the same metavolcanic rocks that host much of the La Ronge Gold Belt's gold mineralization:** the 9.9-kilometre-long claim is underexplored, with no recorded drilling
- **27 gold occurrences within 5 kilometres of the claim,** including the Samantha (Mag Lake) showing 1.6 kilometres away, where historical channel samples returned up to 195.8 g/t gold over 1.0 metre**
- **Located 8.5 kilometres from Trident Resources' Greywacke gold deposit and 9 kilometres from the past-producing Roy Lloyd gold mine,** adjoining the Trident-optioned Hailstone Property**
- **Close to Highway 102:** the claim lies 2.5 kilometres west of the highway

SASKATOON, SASKATCHEWAN – November 16, 2026 – Wescan Goldfields Inc. (**TSXV**: **WGF**) (FSE: W17A) ("**Wescan**" or the "**Company**") is pleased to announce that it has acquired, by claim staking, a 100% interest in the Lutzko Lake Project (the "**Project**"), a 3,306-hectare mineral claim in Saskatchewan's La Ronge Gold Belt. This is the Company's fifth gold project, alongside the Munro Lake, Fork Lake, Jojay Lake and Lindsay Lake projects. It lies approximately 16 kilometres southwest of the Company's Fork Lake Project and 2.5 kilometres west of Highway 102, approximately 104 kilometres north of La Ronge by road. The Project is named for Lutzko Lake, which lies within the claim (Figure 1).

The Project lies 8.5 kilometres northwest of the Greywacke gold deposit of Trident Resources Corp. ("Trident") and 9 kilometres north-northeast of the past-producing Roy Lloyd gold mine (Figure 1). The claim adjoins the Trident-optioned Hailstone Property to the southeast, and a land package held by the Matrixset group, whose five La Ronge Gold Belt deposits have combined mineral resources of 1,857,000 ounces of gold in the Measured and Indicated categories and 1,092,000 ounces of gold in the Inferred category***, lies to the north and south**.

“The resource base in the La Ronge Gold Belt is growing, and we intend to grow with it,” said W. Connor MacNeill, Chief Executive Officer of Wescan. “Lutzko Lake adds one more project to our portfolio in the belt, giving us four accessible projects to advance, all close to Highway 102.”

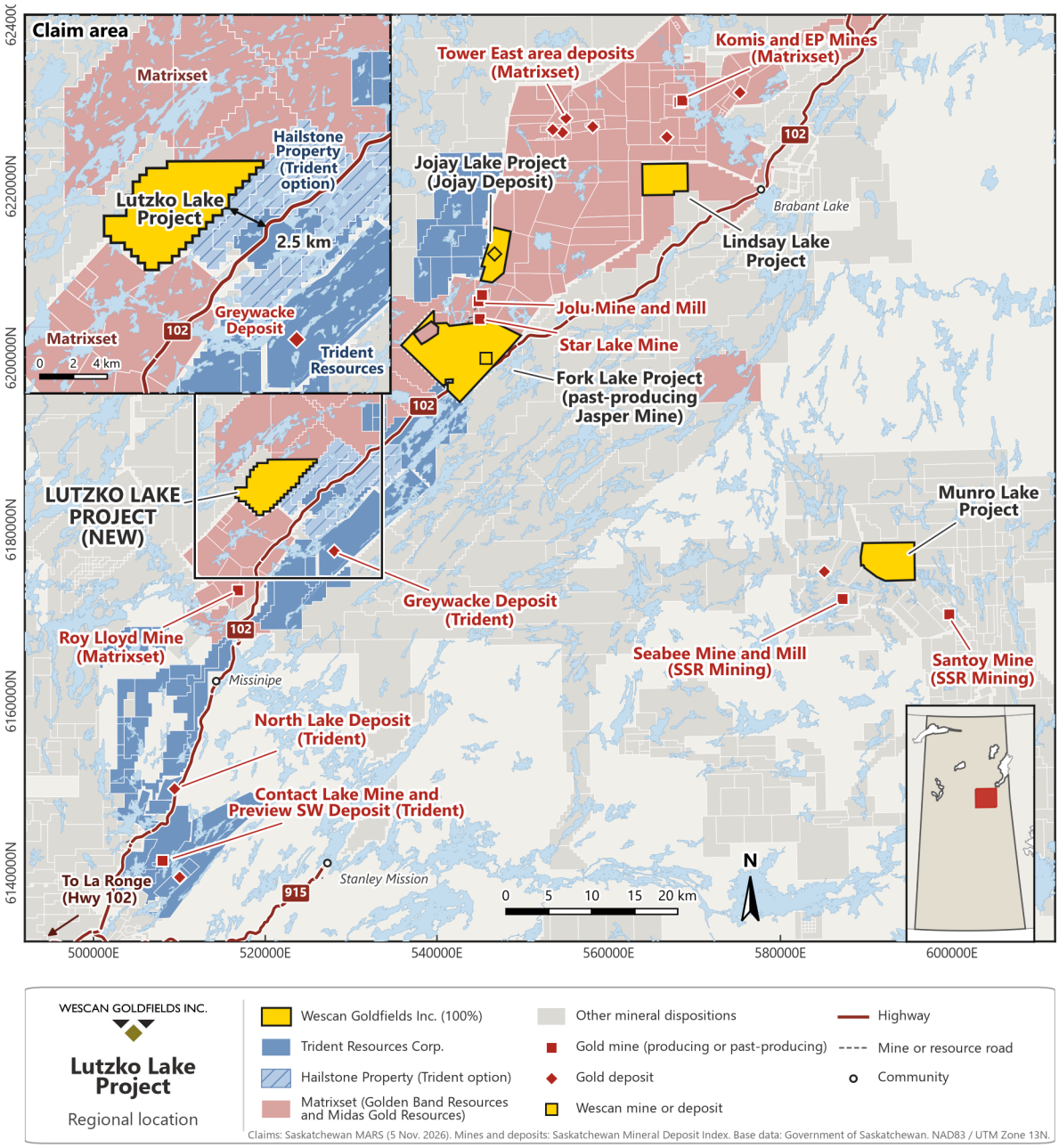


Figure 1: Location of the Lutzko Lake Project relative to the Company’s other projects, regional gold mines and deposits, and Highway 102. The inset shows the Lutzko Lake claim area.

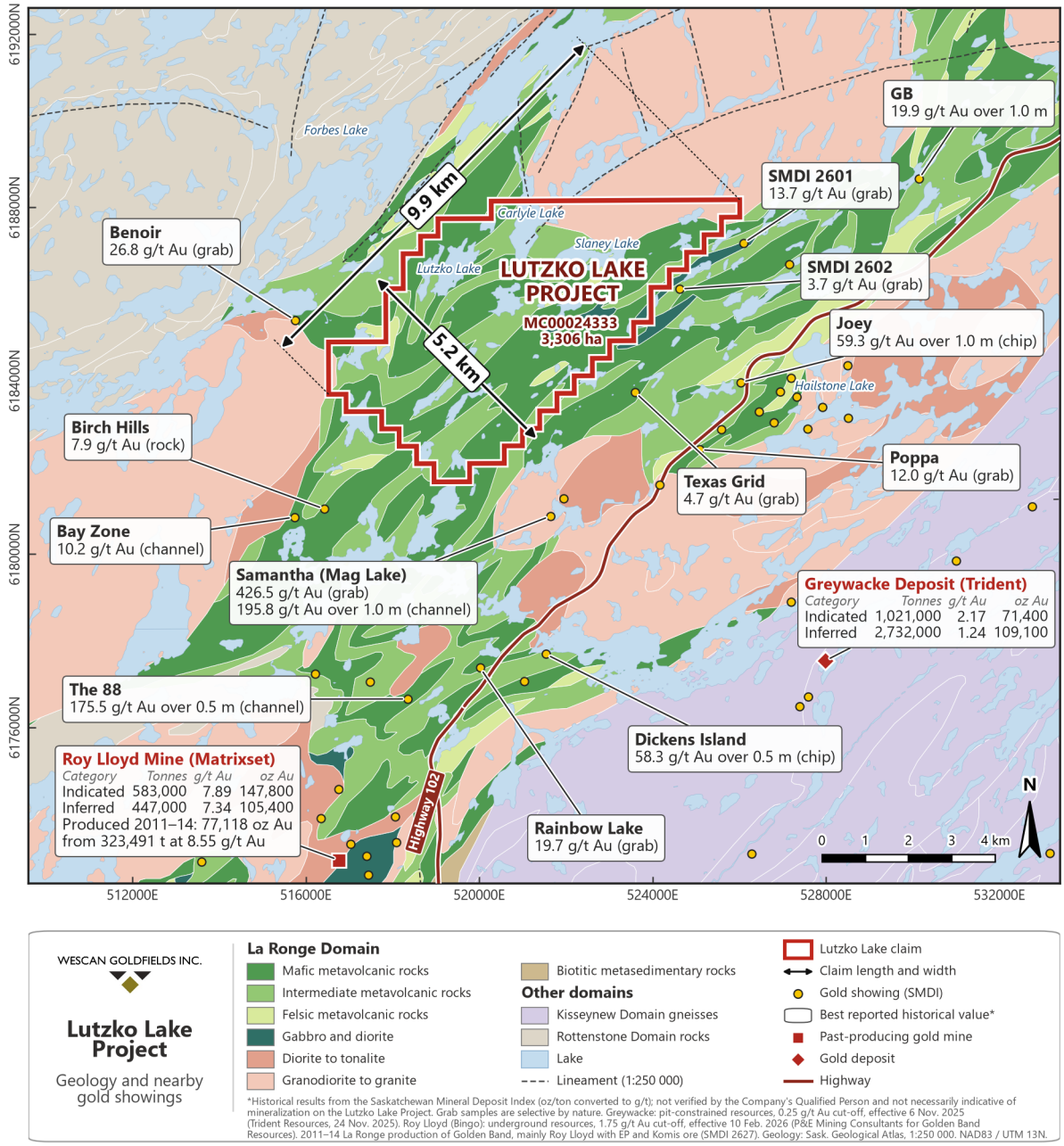


Figure 2: Simplified bedrock geology of the Lutzko Lake Project area (Saskatchewan Geological Atlas, 1:250,000), showing the metavolcanic rocks of the La Ronge Domain, the claim's length and width, nearby gold showings with their best reported historical gold values from the Saskatchewan Mineral Deposit Index ("SMDI")*,, and resources at the Greywacke deposit and Roy Lloyd mine**,***.**

Geology

The Project lies within the Central Metavolcanic Belt of the La Ronge Domain, which hosts the largest proportion of the known gold showings in Saskatchewan's Reindeer Zone. Most of these lie in the southwestern part of the domain, where the Project is located, in island-arc metavolcanic rocks and the plutons that intrude them (Morelli and MacLachlan, 2012, Saskatchewan Report 262). Provincial

bedrock mapping at 1:250,000 scale (Saskatchewan Geological Atlas) shows the claim to be underlain mainly by these same metavolcanic rocks: mafic and intermediate metavolcanic rocks, with lesser felsic metavolcanic rocks, cover approximately 88% of the claim. The remainder is underlain mainly by granodiorite to granite of the Ismond Lake pluton, which occupies a strip along the northeastern edge of the claim, and by minor gabbro (Figure 2). The metavolcanic rocks trend northeast across the claim, parallel to its long axis; the claim measures approximately 9.9 kilometres northeast–southwest by 5.2 kilometres northwest–southeast.

Gold showings in the surrounding area occur both within the metavolcanic rocks and in the adjacent dioritic to granodioritic intrusions, typically as gold-bearing quartz veins and pyritic shear zones. Several, including the Benoir showing and the Bay Zone, lie near contacts between the metavolcanic rocks and plutons (SMDI)**. The Lutzko Lake claim covers part of the contact between the metavolcanic rocks and the Ismond Lake pluton.

Adjacent Gold Showings and Mines

The SMDI records 27 gold occurrences within 5 kilometres of the claim, all on ground held by other parties; none are recorded within the claim itself. Selected showings and their best reported historical gold values are shown on Figure 2. They include the Samantha (Mag Lake) showing, 1.6 kilometres southeast of the claim, where historical grab samples returned up to 426.5 g/t gold and channel samples up to 195.8 g/t gold over 1.0 metre; the Joey showing, 2.5 kilometres southeast, with a chip sample of 59.3 g/t gold over 1.0 metre; and the Benoir showing, 0.9 kilometres west-northwest, with grab samples up to 26.8 g/t gold*,**.

Golden Band Resources Inc. mined the Roy Lloyd (Bingo) deposit from 2011 to 2014; its La Ronge operations, principally Roy Lloyd with additional ore from the EP and Komis deposits, produced approximately 77,118 ounces of gold from 323,491 tonnes grading 8.55 g/t gold (SMDI 2627)**. The past-producing Jasper, Star Lake and Jolu mines lie 23 to 27 kilometres northeast of the claim (Figure 1)**.

Exploration History

The claim area remains underexplored. No drill holes or mineral occurrences are recorded within the claim. Assessment records show airborne geophysical surveys (1966–2011), regional lake-sediment, soil and till sampling, ground geophysics over parts of the claim (1969–1994), and prospecting and mapping, mainly in the 1980s and 1990s, none of which led to drilling on the claim. The nearest recorded drilling is four holes completed in 1957 on a copper showing approximately 400 metres to the south, and three short holes (30 to 46 metres) drilled in 1967–1968 approximately 1 kilometre to the west.

Exploration Plans

The Company intends to prospect the claim for gold mineralization going forward. A portion of the northeastern part of the claim burned in 2024; the Company expects this recently burned area to provide improved bedrock exposure.

* Surface grab samples, by their nature, are selective samples and may not represent underlying mineralization.

** Exploration on adjacent or nearby properties does not guarantee that similar mineralization exists on a specific property. Information on adjacent and nearby properties in this news release, including historical sample results, past production and mineral resource estimates, is taken from the SMDI and from public disclosure by the holders of those properties, has not been verified by the Company's Qualified Person, and is not necessarily indicative of mineralization on the Lutzko Lake Project. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

*** Mineral resources shown on Figure 2. Greywacke: pit-constrained, at a 0.25 g/t gold cut-off and US$2,600/oz gold, effective November 6, 2025 (Trident news release dated November 24, 2025). Bingo (Roy Lloyd mine): estimated for underground mining after depletion of mined areas, at a 1.75 g/t gold cut-off and US$2,750/oz gold, effective February 10, 2026 (NI 43-101 technical report by P&E Mining Consultants Inc. for Golden Band Resources Inc.). Matrixset group deposits (NI 43-101 technical reports by P&E Mining Consultants Inc. for Golden Band Resources Inc., all effective February 10, 2026, at US$2,750/oz gold and cut-offs of 0.20 g/t gold pit-constrained and 1.75 g/t gold out-of-pit or underground): Thunderbird: Measured 6,275,000 t at 1.66 g/t (334,300 oz), Indicated 9,067,000 t at 1.40 g/t (409,300 oz), Inferred 15,920,000 t at 1.18 g/t (602,800 oz); Golden Heart: Indicated 10,820,000 t at 1.49 g/t (518,000 oz), Inferred 4,068,000 t at 1.18 g/t (154,800 oz); Komis: Indicated 4,121,000 t at 2.73 g/t (362,200 oz), Inferred 1,263,000 t at 1.96 g/t (79,800 oz); Corner Lake: Indicated 1,838,000 t at 1.45 g/t (85,700 oz), Inferred 3,001,000 t at 1.55 g/t (149,200 oz); Bingo: Indicated 583,000 t at 7.89 g/t (147,800 oz), Inferred 447,000 t at 7.34 g/t (105,400 oz). Totals in the text are the sums of these estimates, compiled by the Company.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by John Shmyr, P.Geo., of Dahrouge Geological Consulting Ltd., a registered member of the Association of Professional Engineers and Geoscientists of Saskatchewan. Mr. Shmyr is a "Qualified Person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr. Shmyr has not verified the information on adjacent and nearby properties, including historical sample results, past production and mineral resource estimates, and consents to the inclusion of the matters based on his information in the form and context in which it appears.

About Wescan Goldfields Inc.

Wescan Goldfields Inc. is a Canadian junior exploration company focused on the exploration and development of gold projects in northern Saskatchewan. The Company holds a 100% interest in five gold projects: the Munro Lake Project, located in the Pine Lake greenstone belt adjacent to the Seabee/Santoy gold camp; and, in Saskatchewan's historic La Ronge Gold Belt, the Jojay Lake Project, which hosts the Jojay gold deposit, the Fork Lake Project, which hosts the past-producing Jasper gold mine, the Lindsay Lake Project and the newly staked Lutzko Lake Project.

The Jojay gold deposit is the subject of a historical mineral resource estimate by A.C.A. Howe International Limited (Roy and Trinder, 2010, Howe Report No. 929, effective February 4, 2010) of 420,000 tonnes grading 3.7 g/t gold in the Indicated category and 630,000 tonnes grading 4.3 g/t gold in the Inferred category, non-diluted, at a 2.0 g/t gold block cut-off, estimated by ordinary kriging and assuming a gold price of US$1,000 per ounce and 90% recovery. These categories correspond to the Indicated and Inferred categories of the current CIM Definition Standards (2014). The Company considers the estimate relevant as an indication of the deposit's mineralization, but its economic assumptions are out of date and it does not include the Company's 2011 and 2012 drilling; an updated estimate has not been completed and is currently in progress. Verifying it would require

validation of the drill data, check sampling and a new estimate under the current CIM Definition Standards. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves, and the Company is not treating the historical estimate as current mineral resources or mineral reserves.

The Jasper gold mine was operated by Cameco Corporation in the early 1990s and produced approximately 82,700 ounces of gold from approximately 140,000 tonnes grading 18.9 g/t gold prior to its closure. Shares of Wescan trade on the TSX Venture Exchange under the symbol "WGF".

Important Information Regarding Forward-Looking Statements

Information set forth in this news release may contain forward-looking statements. Forward-looking statements are statements that relate to future, not past, events. Forward-looking statements are often, but not always, identified by the use of words such as "seek," "anticipate," "plan," "continue," "estimate," "expect," "may," "will," "intend," "could," "might," "should," "believe," "scheduled," "to be," "will be" and similar expressions. Forward-looking statements in this news release are based upon the opinions and expectations of management of the Company as of the effective date of such statements. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that those expectations will prove to have been correct. Forward-looking statements in this news release include, but are not limited to, statements relating to the Company's corporate strategy; the Lutzko Lake Project and its mineralization potential; the Company's plans to prospect the Project; the anticipated effect of the 2024 forest fire on bedrock exposure; the Company's objectives, goals, or future plans with respect to its exploration programs; and further exploration work in the future. These forward-looking statements are subject to numerous risks and uncertainties, including those described in the publicly filed documents of the Company, available on SEDAR+ at www.sedarplus.ca. Such risks and uncertainties could cause actual outcomes to differ materially from those anticipated or implied by such forward-looking statements. Accordingly, readers should not place undue reliance on the forward-looking statements contained in this news release, and such forward-looking statements should not be interpreted or regarded as guarantees of future outcomes.

Forward-looking statements are based on the Company and its management's good-faith assumptions relating to the financial, market, regulatory, and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward-looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by those or other factors not foreseen or foreseeable by the Company or management, or beyond the Company's control.

The forward-looking statements contained in this news release are made as of the date hereof, and the Company does not undertake any obligation to update or revise any of the included forward-looking statements, except as required by applicable securities laws in force in Canada. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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