

# WESCAN GOLDFIELDS INC.



**NEWS RELEASE**  
**Stock Symbol: WGF: TSX-V**

**January 21, 2013**  
**Saskatoon, Saskatchewan**

## **WESCAN RESULTS TRIPLES LENGTH OF JOJAY STRUCTURAL ZONE**

Wescan Goldfields Inc. (“Wescan” or the “Company”) is pleased to announce the results of its VTEM (“Versatile Time Domain Electromagnetic”), and Magnetic Gradiometer airborne geophysical survey on Wescan’s 100 percent owned Jojay Gold Property located 135 kilometers north of La Ronge Saskatchewan. The airborne geophysical survey and interpretation was conducted by Geotech Limited (“Geotech”) of Aurora, Ontario.

The new magnetic gradiometer data traces the Jojay Structural Zone for approximately 3 kms to the south of the Jojay gold deposit and 0.5 kms to the north which extends the original 1 km zone by more than triple in length. The Jojay Structural Zone was defined by historical airborne and/or ground geophysics and surface geological mapping.

The survey also identified two prospective target zones for gold which should be followed up by surface exploration. These prospective target zones lie on intersections of major North-South trending structures and cross cutting faults with close proximity to prominent intrusives similar in area of the Jojay deposit. One of these target zones of interest lies on the southern tip of the interpreted continuation of the Jojay Structural Zone that hosts the Jojay gold deposit.

Mr. Darren Anderson, President of Wescan stated, “We are very pleased with the results from the 2012 airborne geophysical survey on our Jojay Gold Property, as the known structural zone has tripled in length.” As a consequence of these results, management is reviewing the original 2013 budget to determine if the 2013 exploration program should be altered to pursue the recommendations resulting from the survey. With the price of gold currently stable and near all-time highs, the Company intends to continue exploration on its most prospective properties with known gold mineralization.

The airborne geophysical survey utilized Geotech’s VTEM *plus*® time domain and magnetic gradiometer system. The observed VTEM anomalies which are geologic in nature, are concentrated in the southern portion of the property area, and appear to align themselves with the observed northeastern linear trend of the historic Jolu mine. There are three other VTEM anomalies, aligned with the linear trend of the Jolu mine (one more to the northeast), extending even further north of the main VTEM anomaly.

Results of Geotech’s Maxwell 2.5D plate modeling indicates that the southern VTEM anomaly is made up of two separate VTEM conductors with one major VTEM conductor striking over 700m with a dip extent of 200m. This VTEM conductor is subsurface, steeply dipping and thin in

nature. Drill testing has been recommended for testing this VTEM anomaly. Three localized VTEM anomalies to the north of the main Jojay gold deposit area were also identified and flagged for ground prospecting with one identified for drill testing.

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 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 Darren Anderson, President at (306) 664-2422.

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"Neither 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."

#### ***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 forward-looking 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 forward-looking 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, forward-looking 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.