

# WESCAN GOLDFIELDS INC.



## NEWS RELEASE

Stock Symbol: WGF: TSX-V

January 18, 2008  
Saskatoon, Saskatchewan

### **WESCAN GOLDFIELDS INC. REPORTS ON WINTER DRILLING PROGRAMS**

Wescan Goldfields Inc. (Wescan) (WGF: TSX.V) is pleased to report on progress from its various winter drill programs including the Wescan – Alto Ventures Ltd. (Alto) **Mud Lake Project** in the Beardmore-Geraldton gold belt of northern Ontario and the drilling programs on its 100% owned **Jojay** and **Fork Lake Projects** in Northern Saskatchewan's Greenstone Belt; both projects are approximately 135 road kilometers north of La Ronge, Saskatchewan.

#### **Mud Lake Project - Beardmore-Geraldton Gold Belt, Ontario**

Drilling on the Wescan - Alto Mud Lake Project started in late November 2007 and nine holes were completed prior to the Christmas break. Drilling resumed again on January 9, 2008 to complete the remaining nine holes of the planned program announced on November 22, 2007 (see Alto news release dated November 22, 2007). Earlier work on this project identified twelve surface gold occurrences along a six kilometer segment of the Mud Lake Shear Zone ("MLS") but these occurrences were not drilled until the commencement of Alto's 2007 winter program.

During 2007, Alto drilled three of the twelve gold occurrences intersecting up to 13.9 g/t gold across 1.0 metre (m) within a wider zone of gold mineralization that assays 3.39 g/t across 6.1 m (see Alto news releases dated March 6 and March 20, 2007). The program currently underway will follow-up on gold mineralization intersected at the 3 occurrences drilled during 2007 and test another three targets along the MLS that were not drilled previously. This work is part of a longer term strategy to evaluate each of these gold targets with diamond drilling and start to delineate in detail those that display continuity of mineralization and grade.

Samples from the nine holes were delivered for analyses on December 21, 2007 and gold assay results are expected shortly.

#### **Jojay Project - Northern Saskatchewan**

Drilling on Wescan's advanced stage Jojay Project commenced on December 10, 2007 and 778.7 meters were drilled in three holes prior to shutting down for the Christmas break; samples from drilling were submitted for analysis with results and evaluation still pending. Drilling recommenced on January 8, 2008 and at the time of writing work is continuing on hole number six with a total of 1,464 m drilled in the current program to date. Results are not expected until later in the month. The program calls for drilling an initial phase of 3,500 m with a possible extension for additional drilling based on results. Wescan previously announced (see Wescan news release June 12, 2007) the award of a contract to a Saskatoon based consulting engineering firm to carry out a Scoping Study of the Jojay Project to evaluate the economics of the project in anticipation of moving to an underground bulk sample phase, and with the intention of

completing a NI 43-101 compliant technical report and resource estimate. The current drilling program is in part targeted as an infill program to assist in completion of the resource estimate. It is expected the Scoping Study will be completed in February and the baseline study by mid 2008.

### **Fork Lake Project – Northern Saskatchewan**

The current phase of drilling on the Fork Lake Project was completed in October, 2007 with just over 2,300 meters drilled in fourteen holes. The program was focused as follow-up of targets identified from soil sampling programs carried out during the summer of both 2006 and 2007. While detailed analysis of the drill results have not been completed, Wescan reports that no significant assays were returned from the drilling program.

Wescan is a Canadian based corporation 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".

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"The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release."

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

From time to time, Wescan makes written or oral forward-looking statements within the meaning of certain securities laws, including the "safe harbor" provisions of the Ontario Securities Act and the United States Private Securities Litigation Reform Act of 1995. Wescan may make such statements in this press release, in other filings with Canadian regulators or the United States Securities and Exchange Commission, in reports to shareholders or in other communications. These forward-looking statements include, among others, statements with respect to Wescan's objectives for the ensuing year, our medium and long-term goals, and strategies to achieve those objectives and goals, as well as statements with respect to our beliefs, plans, objectives, expectations, anticipations, estimates and intentions. 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. In particular, statements regarding Wescan's future operations, future exploration and development activities or other development plans contain forward-looking statements.

All forward-looking statements and information are based on Wescan's current beliefs as well as assumptions made by and information currently available to Wescan concerning anticipated financial performance, business prospects, strategies, regulatory developments, development plans, exploration, development and mining activities and commitments. 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 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 or its joint venture partners; 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 infrastructure risks and the additional risks described in Wescan's most recently filed 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. Wescan does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by Wescan or on our behalf.