

# WESCAN GOLDFIELDS INC.



## NEWS RELEASE

Stock Symbol: WGF: TSX-V

February 21, 2008  
Saskatoon, Saskatchewan

### **WESCAN GOLDFIELDS – ALTO VENTURES JOINT VENTURE CONTINUES TO INTERSECT GOLD ON THE MUD LAKE PROJECT, BEARDMORE- GERALDTON GOLD BELT**

Wescan Goldfield Inc. (WGF: TSX-V) (Wescan) is pleased to announce results from Phase II diamond drilling completed on the Wescan - Alto Ventures Ltd. (ATV: TSX-V) (Alto) Mud Lake Project located in the Beardmore-Geraldton gold belt in Ontario. Four holes intersected significant gold mineralization including 7.25 grams per tonne (g/t) across 1.0 meter (m) (see table below). This recently completed phase of drilling has greatly added to the geological knowledge of the mineralization and will be used for targeting the most prolific sections of the Mud Lake Shear Zone (“MLS”) during Phase III work that will take place this summer.

The Mud Lake Property shares a common boundary with the Hercules Property, located to the north of Mud Lake, where Kodiak Exploration Ltd. continues to report significant gold mineralization from its drilling (see Kodiak news release dated January 14, 2008). To the south and southwest of Mud Lake, Ontex Resources Ltd. is exploring the Brookbank Gold Deposit which is reported to contain 629,900 ounces of gold (see Ontex news release dated January 23, 2008).

Nine holes (MUD08-22 to 30) were completed in January 2008 as part of a continuing program to evaluate the economic significance of a six kilometre (km) segment of the MLS where previous work has identified 12 surface gold occurrences. The results from these holes and earlier drilling clearly demonstrate the significant potential of the property. Further work is planned to test the presence of mineralization between wide spaced drill holes, along the MLS, and also to identify deeper targets. The Joint Venture is formulating an aggressive summer exploration program for Mud Lake to commence after the snow and ice has melted. The program will include trenching, prospecting and geological mapping to be followed by diamond drilling.

To date, significant gold mineralization was confirmed in 13 of 30 holes which is a high ratio of mineralized to non-mineralized holes when drilling Archean quartz vein systems for the first time. During these early exploration phases, drilling has only targeted those areas along the MLS where gold had been identified in surface bedrock exposures. The surface occurrences of exposed bedrock are isolated from each other and separated by large distances (300 m to 2,000 m). No drilling has occurred in these gaps. The drilling

thus far has tested these gold occurrences at depths of only 10 m to 50 m below surface. Ore shoots in this type of geological environment extend to depths of 1,000 m to 2,000 m below surface in most of the major gold camps in the Canadian Shield including Red Lake, Kirkland Lake and Val d'Or.

The 2007 and 2008 drilling programs confirm that the MLS is a major zone of shearing and the gold intersections corroborate the strength of the gold system along the MLS. Past reported production of over 4.1 million ounces of gold in the Beardmore-Geraldton gold belt and recently reported positive results from drilling on adjoining properties, including the Hercules Property operated by Kodiak Exploration and the Brookbank Property operated by Ontex Resources, further confirm the strong exploration potential at Mud Lake.

Table of Significant Assay Results from the 2008 Mud Lake Drilling

Hole	From (m)	To (m)	Width (m)	Au (g/t)	Zone
MUD08-22	36.6	37.6	1.0	7.25	Oliver Severn
MUD08-23	23.8	24.7	0.9	2.0	Oliver Severn
MUD08-24	19.0	21.0	2.0	1.21	Clarke Showing
MUD08-25	42.5	43.5	1.0	3.2	Clarke Showing

Table of Significant Assay Results from the 2007 Mud Lake Drilling

Hole	From (m)	To (m)	Width (m)	Au (g/t)	Zone
MUD07-01**	15.1	16.1	1.0	0.99	Trench 6
MUD07-03**	15.3	16.0	0.7	3.2	Trench 6
MUD07-06**	12.3	18.4	6.1	3.39	Oliver-Severn Zone 1
Includes	14.9	15.4	0.5	9.64	
	17.4	18.4	1.0	13.97	
	28.6	29.6	1.0	5.56	Oliver-Severn Zone 2
MUD07-11**	26.5	28.5	2.0	2.11	Clarke Zone 1
	51.5	53.2	1.7	2.35	Clarke Zone 2
MUD07-12**	80.0	88.8	8.0	0.94	Clarke
Includes	82.8	84.8	2.0	2.16	
MUD07-14*	19.0	21.0	2.0	2.12	Showing #3
MUD07-16*	21.1	21.6	0.5	6.34	Showing #4
MUD07-17*	23.7	24.7	1.0	3.77	Showing #4
MUD07-19*	61.3	62.3	1.0	1.44	Showing #5

\* reported previously on January 29, 2008

\*\* reported previously on March 20, 2007

Mike Koziol, P. Geo., P.Eng. and Alto's President and CEO is the Qualified Person who has reviewed and approved this news release.

### **Quality Assurance/Quality Control**

Core processing included descriptive logging and selection of samples for analyses. The NQ-size cores selected for analyses were sawed in half and one half was delivered to a commercial laboratory by Alto staff for analyses and the other half retained for future reference. Gold assays were performed at Accurassay Laboratories in Thunder Bay, Ontario. The gold assaying method uses a standard Fire Assay with AA finish technique on a 30 gram sub-sample taken from a 500 gram split from the submitted sample. Commercially prepared standards were inserted by Alto every 25 samples to ensure precision of the results. The laboratory ran internal check assays every 10 samples to ensure lab quality control.

Mineralized intervals reported are down-hole lengths as there is insufficient drill hole density to estimate true widths.

In June 2007, Wescan entered into an Option Agreement with Alto on the Mud Lake Project. Under the terms of the Option Agreement, Wescan can earn 50% in the property by funding \$600,000 in exploration and issuing a total of 150,000 Wescan shares to Alto over two years. The diamond drilling program is funded by Wescan in accordance with the terms of the Option Agreement.

### **About Wescan Goldfields Inc.**

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".

For further information please contact: Maurice (Moe) F. Lindsay, President or Kirsten Marcia – Vice President of Exploration - at (306) 664-2422.

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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.