

WESCAN GOLDFIELDS INC.



A Mineral Exploration  
Company **Building**  
Shareholder **Value**  
Through

**Growth,**  
**Exploration and**  
**Development**





## Forward Looking Statements

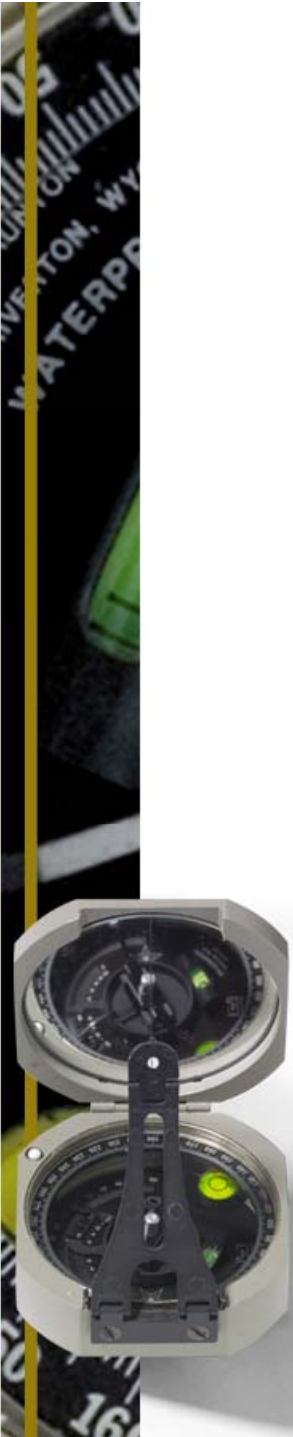
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# The Formation of Wescan



- Established in 2004 with the issue of 12,000,000 shares to Shore Gold Inc. in exchange for Shore Gold's interest in a portfolio of gold properties
- IPO in August 2004 issued 14,000,000 shares to raise funds to carry out mineral exploration of gold properties
- Shore Gold has continued to be a significant shareholder (approx. 18%) of Wescan





# Directors and Management

Kenneth MacNeill	Chief Executive Officer & Board Chairman
Judy Stoeterau, P.Geo	President
Kirsten Marcia, P.Geo	Vice President of Exploration
Todd Grychowski, MPAcc	Chief Financial Officer
Darren Anderson	Investor Relations
Harvey Bay	Director
Arnie Hillier	Director
Gary Billingsley	Director
Val Michasiw	Director
Maurice Lindsay	Director





# Corporate Information

## *Share Structure*

Symbol: WGF: TSX-V

Issued & Outstanding 62,983,916

Market Capitalization (@ \$0.60) is: \$37,793,949

52 Week High/Low \$0.89/\$0.15

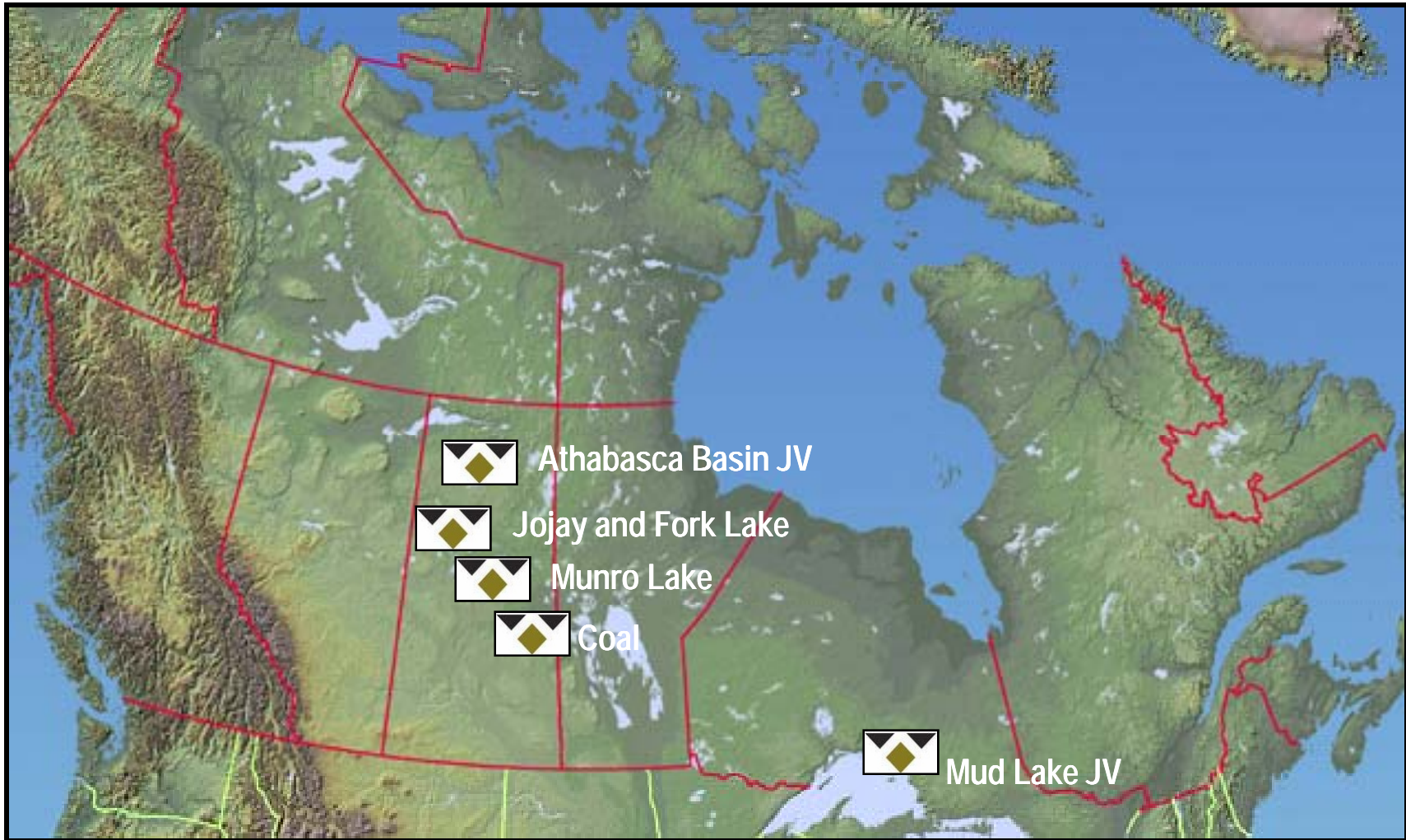
Shore Gold Owns 18% 11,500,000

Warrants and Options Outstanding 4,142,000

Cash on Hand \$1,618,848  
*as of March 31, 2008*



# Properties in Saskatchewan and Ontario





# The Booming Resource Sector

*Mining is good for Saskatchewan*

- ▼ Saskatchewan produces about one-third of the world's supply of both potash and uranium
- ▼ Mining is Saskatchewan's third largest industry in value of sales (\$4.3 Billion)
- ▼ Exploration expenditures climbed from \$23 M in 2001 to (est.) \$340 M in 2008



Cameco – Rabbit Lake





# The Growth Strategy

## Exploration and expansion of current projects

- ▼ Athabasca Basin - Uranium
- ▼ Mud Lake property in Geraldton-Beardmore gold belt in Ontario
- ▼ Jojay and Fork Lake - Gold
- ▼ Munro Lake – Gold

## Acquisition of new projects

- ▼ Focus on acquiring new drill-ready properties
- ▼ Coal in the Hudson Bay region of Saskatchewan



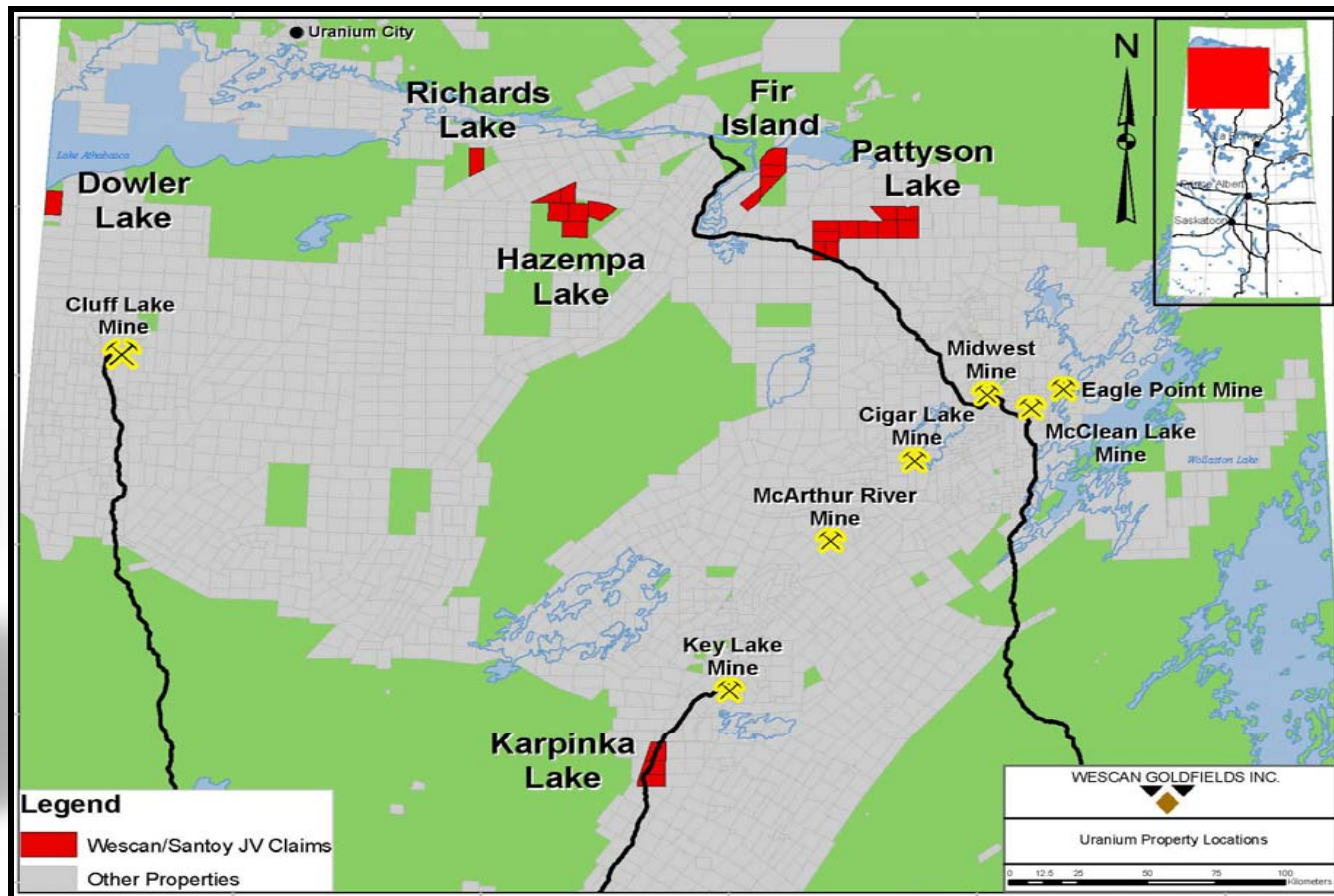




# Wescan – Santoy Joint Venture

## Uranium

- Canada is the world's largest producer of uranium producing 25%
- 26,000,000 lbs produced from 3 mines in 2006
- 675,000,000 lbs of proven and probable reserves of U3O8





# Wescan – Santoy Joint Venture

## *Uranium*

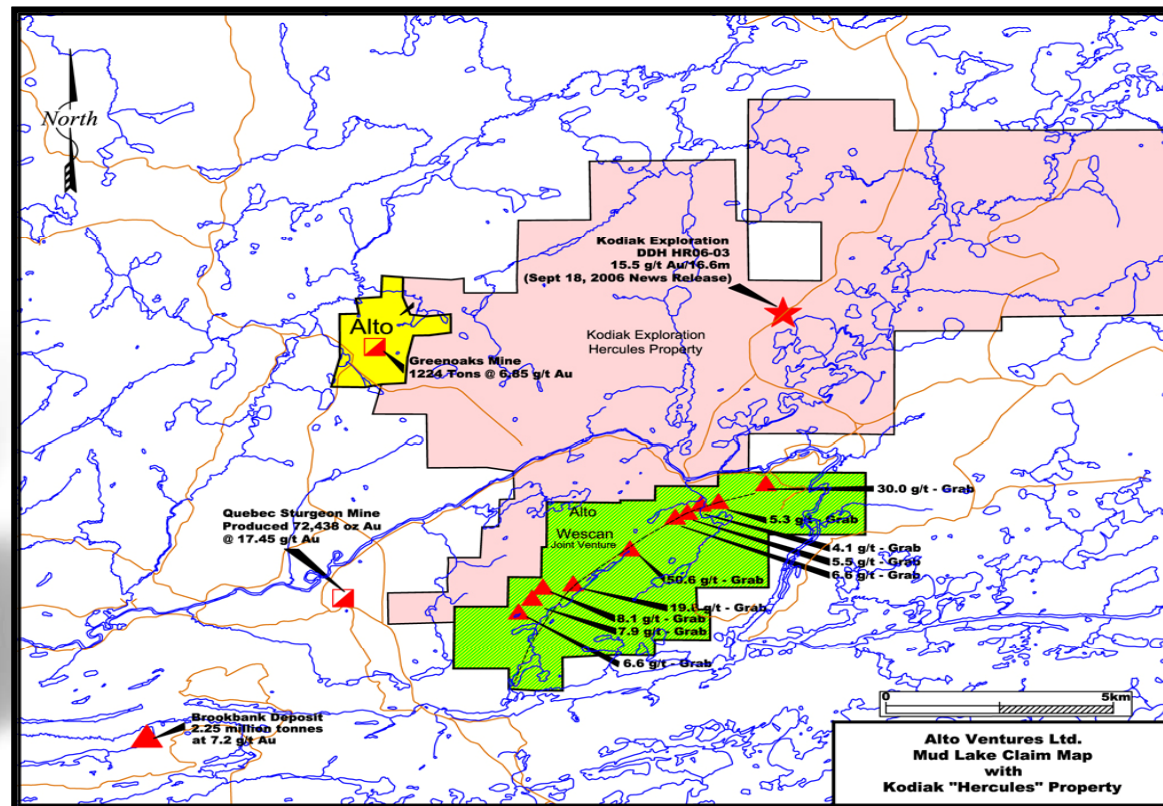
- ▼ 50% - 50% Joint Venture
- ▼ 6 blocks of claims totaling 134,217 hectares in the Athabasca Basin
- ▼ Previous exploration work on the properties includes:
  - ▼ High resolution MEGATEM EM and Mag survey
  - ▼ Soil gas hydrocarbon sampling
  - ▼ Sandstone boulder and outcrop sampling (clay mineral alteration analysis)
  - ▼ Detailed prospecting
  
- ▼ **Current Activities:**
- ▼ Definition geophysical surveys – Transient AMT (Audiomagnetotelluric) uses natural EM signals to map deep conductors
- ▼ Drilling this year
- ▼ \$2 million dollar budget for 2008





# Wescan - Alto Mud Lake Project

- ▼ Earning a 50% interest in property
- ▼ Located just south of Kodiak's Hercules discovery
- ▼ Historical production : 4.1 million oz. of gold at an average grade of 0.4 oz/t
- ▼ The property hosts a 6 km shear zone
- ▼ Twelve surface gold occurrences identified by trenching



# Wescan - Alto Mud Lake Project



## *Drilling*

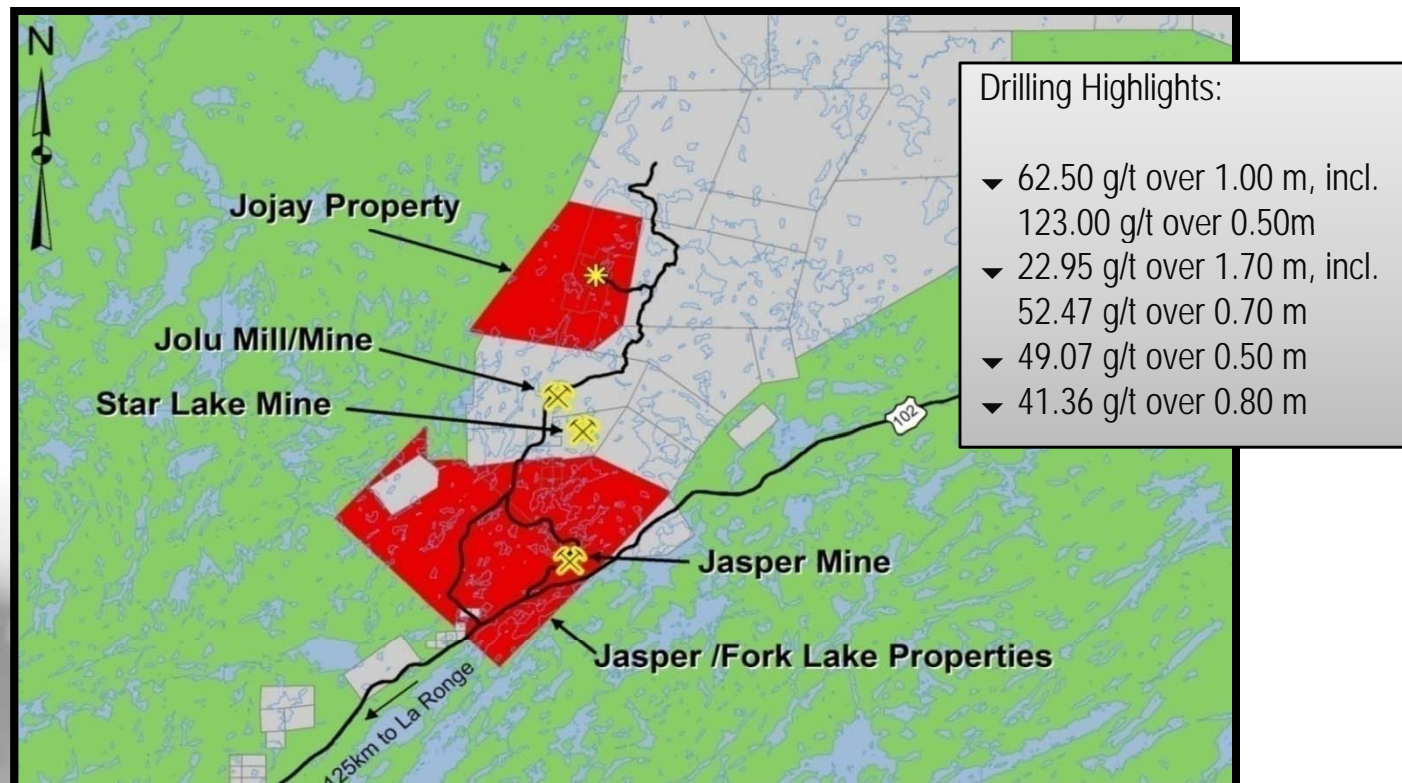
- ▼ 30 holes were drilled to test 6 of the 12 surface gold showings
- ▼ All showings intersected quartz veining and gold
- ▼ Assays returned gold values as high as 13.9 g/t over one metre
- ▼ Drilling has only occurred where gold had been identified in surface bedrock - spacing up to 2,000 metres still exists between holes
- ▼ Drilling depth was 10 to 50 metres
- ▼ Additional drilling will test the gaps between the drill holes and explore for deeper mineralization





# Jojay Project

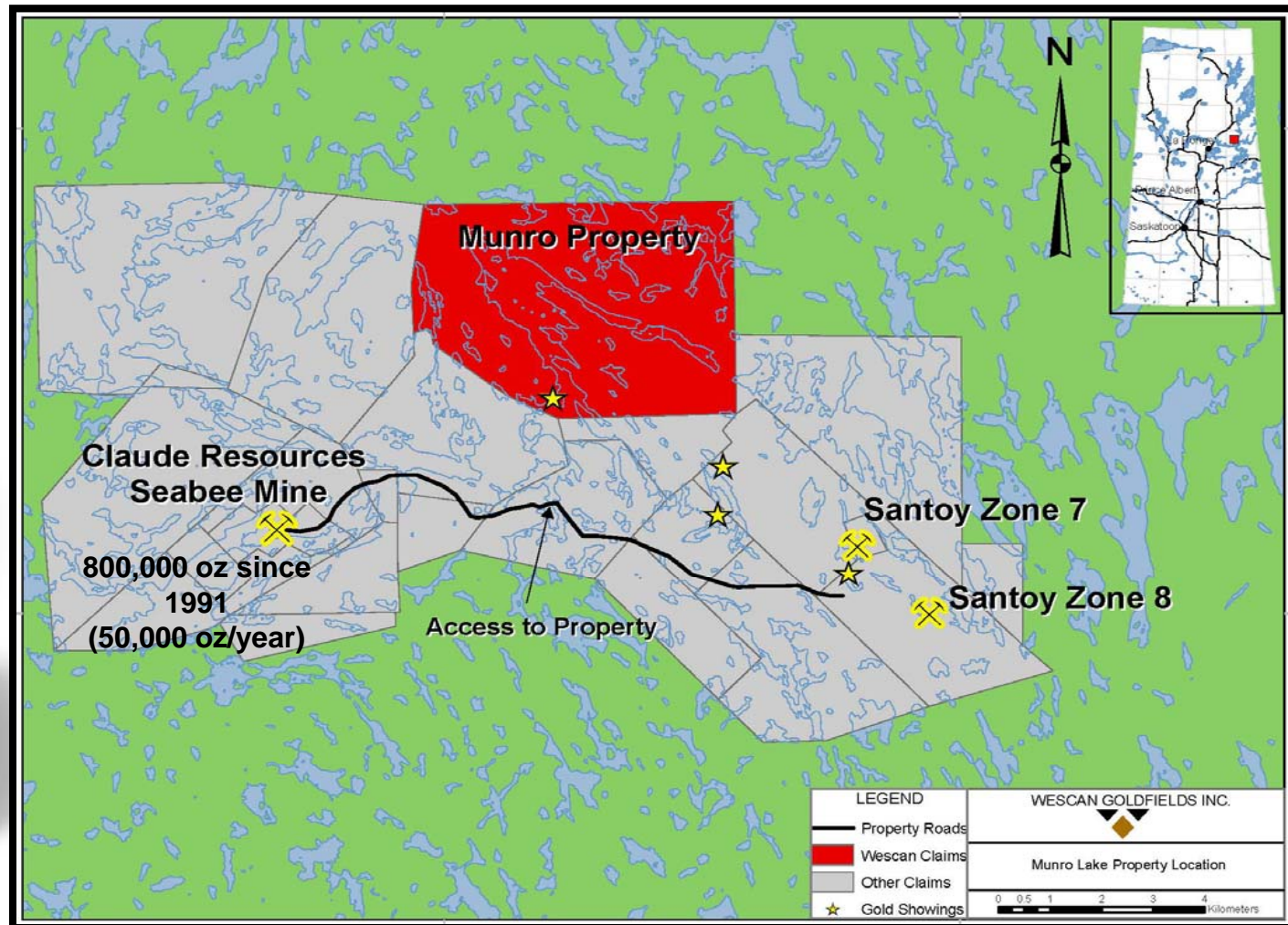
- ▼ 100% Owned by Wescan Goldfields Inc.
- ▼ Suggested resource (not NI 43-101 compliant):  
267,100 tonnes at 8.3 grams per tonne (0.24 oz/T) to a depth of 150m
- ▼ 2007-2008 Drilling: 6,336 metres of diamond drilling over 22 holes
  - ▼ Resulted in a significant overall deepening of the deposit
  - ▼ Increased definition of gold mineralization





# Munro Lake Project

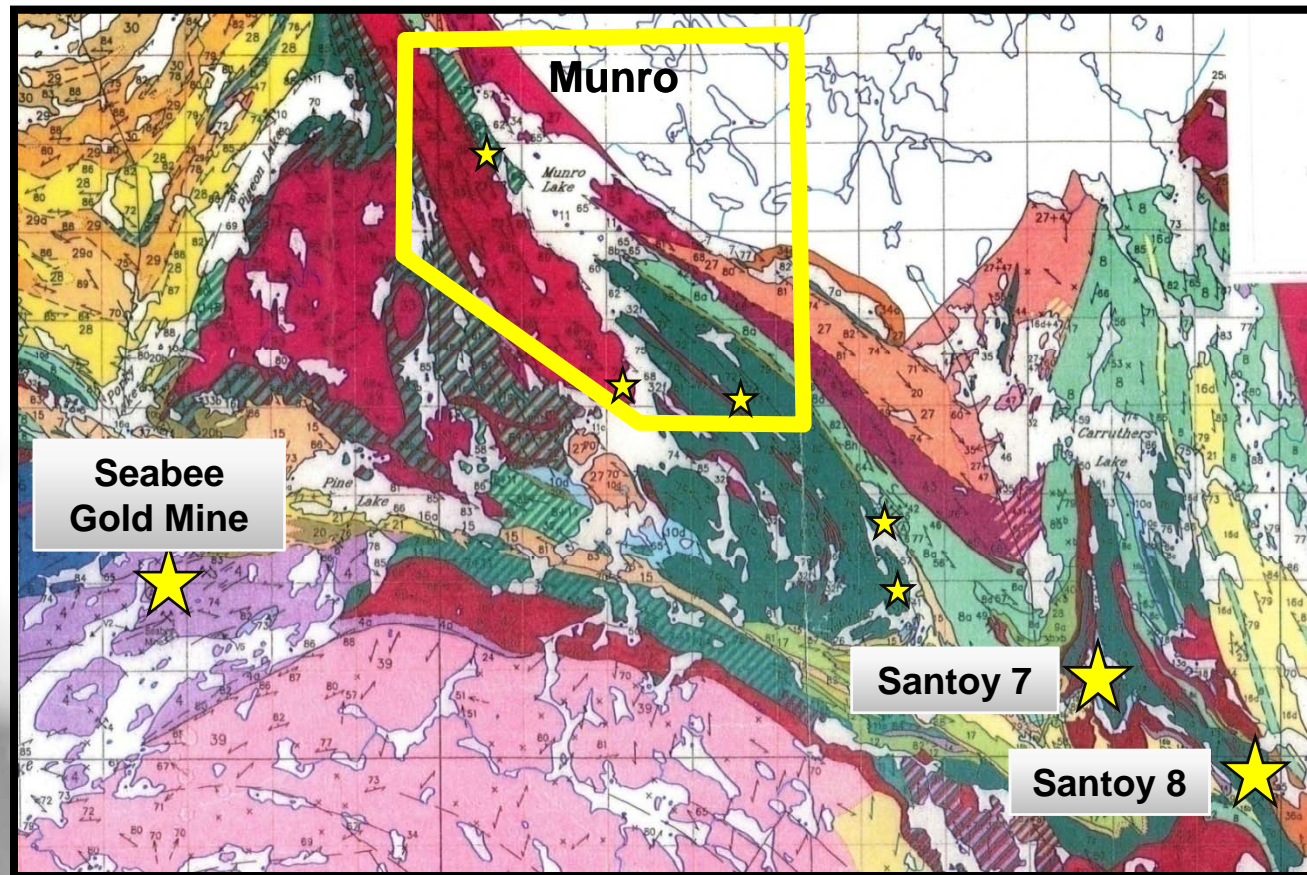
- ▼ 51% - 49% Joint Venture with Shane Resources Ltd. Wescan is the operator.
- ▼ 7 km from the Seabee mine/mill complex





# Munro Lake Project

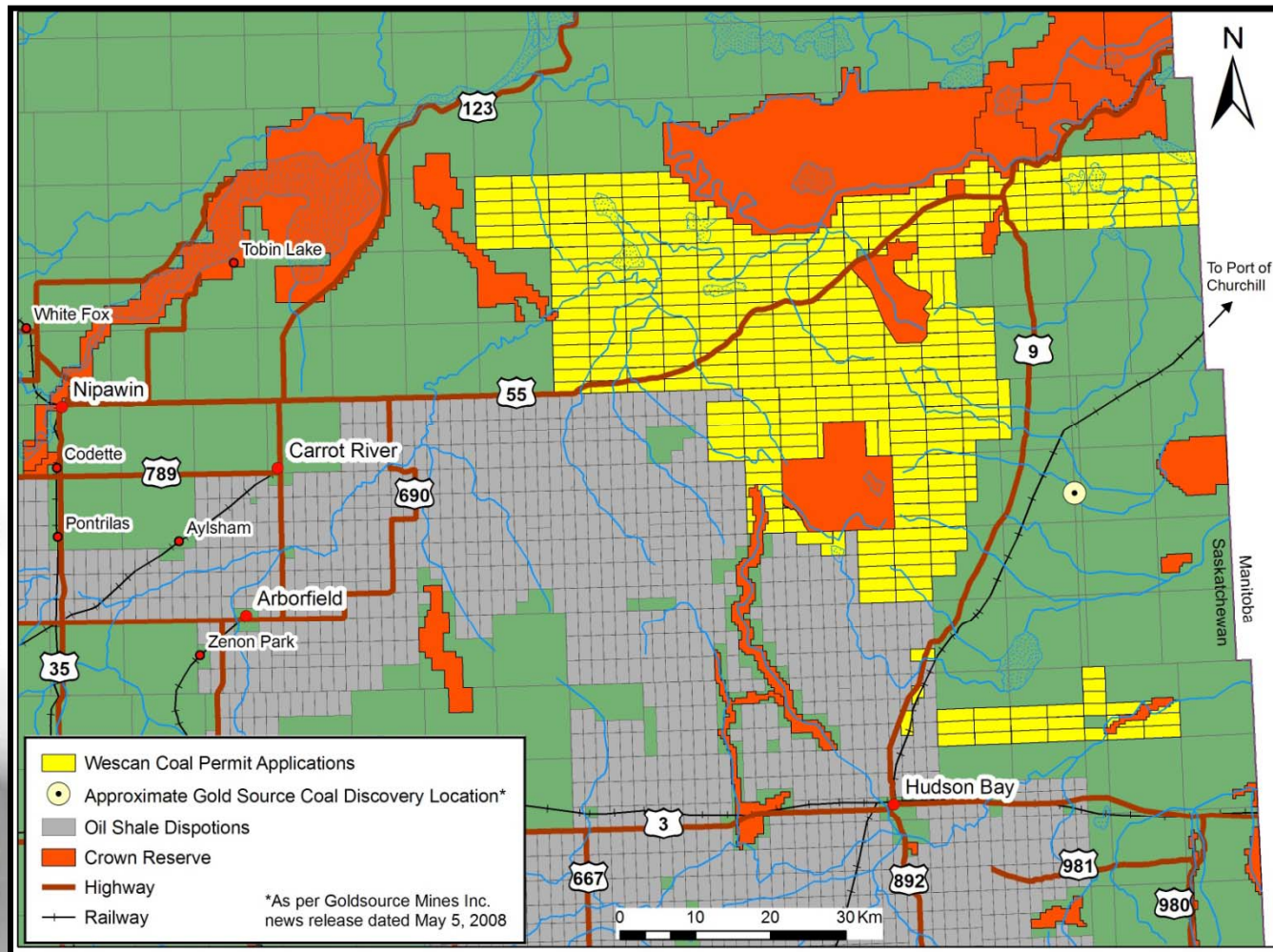
- ▼ Has received limited exploration to date
- ▼ The geology on the Munro property is similar to that found at Claude's Santoy Zones
- ▼ Quartz-carbonate-gold dilation lenses





# Coal – A Staking Rush

- Recent Saskatchewan coal applications cover 3,000,000 hectares
- Previously only 250,000 hectares of coal permits in Saskatchewan







## Coal – Hudson Bay, SK

- ▼ Goldsource Mines Inc. (“Goldsource”) intersected coal in two core holes with thicknesses of 26 metres and 32.5 metres respectively, including 22.6 metres of continuous coal in each hole
- ▼ Wescan applied for an extensive package of coal dispositions covering approximately 253,000 hectares adjacent to and partially surrounding the coal discovery made by Goldsource
- ▼ Wescan has received a “Letter of Comfort” from Saskatchewan Energy and Resources stating that the majority of all coal permit applications made on behalf of the company are “first in line” and will be given priority sequence





# Coal – Exploration Program

- ▼ Airborne Geophysical Survey - Fugro GEOTEM
- ▼ Drilling - Two drilling rigs, 5000 metres per month
- ▼ Regional Study - Exploring Saskatchewan's coal resources



Hudson Bay, Saskatchewan





# Coal – Exploration Program

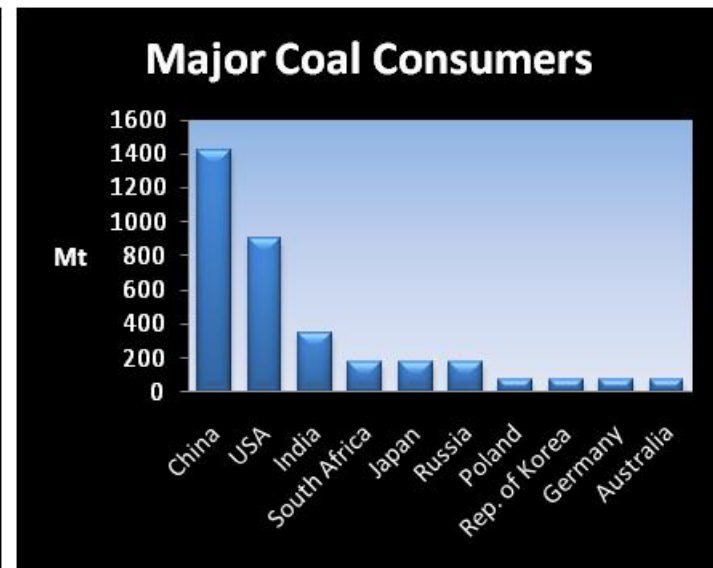
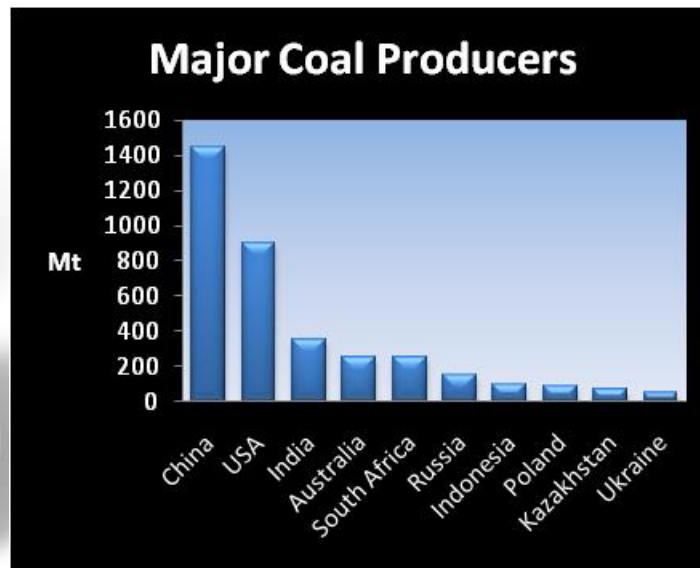
- ▼ Good area infrastructure – highways and multiple logging roads cross-cut property
- ▼ Active railway to the deep-sea port of Churchill





# Global Coal Production and Consumption

- ▼ The world currently produces over 4 billion tonnes of coal per year
- ▼ Mined in 50 countries and used in over 70
- ▼ Primarily used for: - power generation – steam coal or lignite (78%) or  
- iron and steel production – coking coal (12%)
- ▼ Asia is the largest global consumer of coal
- ▼ Global coal production is expected to reach 7 billion tonnes in 2030 –  
with China accounting for approximately 4 billion tonnes

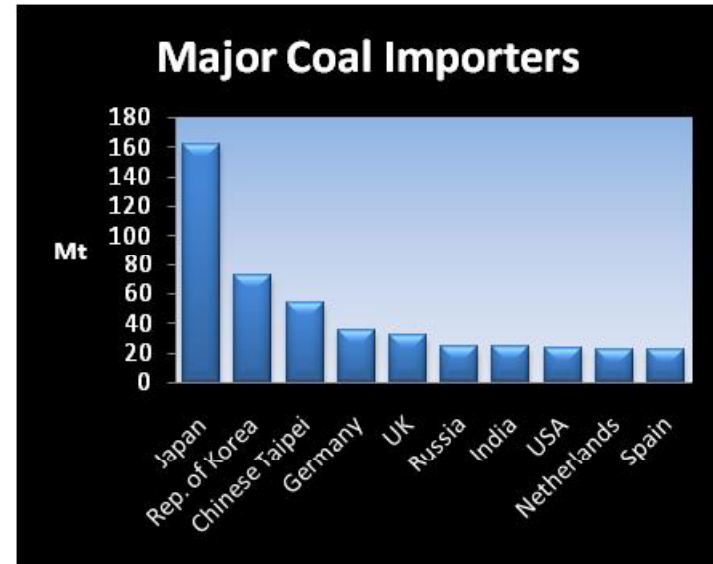
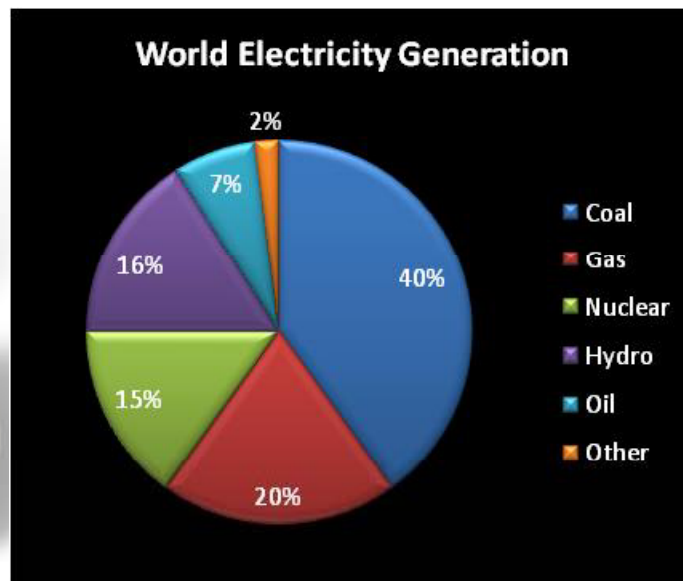


Source: World Coal Institute



# Global Coal Production and Consumption

- Coal currently fuels 40% of the world's electricity
- Many countries import coal to meet their energy and steel production needs
- Japan, Korea and Chinese Taipei are the largest coal importers
- Australia is the world's largest coal exporter
- The overall global market may be short 30 – 50 million tonnes of coal this year
- New sources of coal will need to be discovered to meet growing world energy demands



Source: World Coal Institute



# Global Coal Production and Consumption

- ▼ With the cost of natural gas quintupling, coal is the least costly answer to the increasing demand for electricity
- ▼ Coal prices are generally lower and more stable than oil prices
- ▼ Canada ranks 10<sup>th</sup> in the world in total coal reserves with 4 billion tonnes of bituminous coal
- ▼ Saskatchewan is the 3<sup>rd</sup> largest producer of coal in Canada
- ▼ More than 50% of the total electricity produced by SaskPower is generated from 3 coal fired baseload stations



Shand Power Plant, Estevan, Saskatchewan



Prairie Mines, Estevan, Saskatchewan

# Summary

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- ▼ Strong management
- ▼ New coal program
- ▼ New technical team
- ▼ Productive 2008 exploration programs
- ▼ Steady news-flow

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