



**PRESS RELEASE**

**WESDOME ANNOUNCES EXERCISE OF 4,664,165 WARRANTS FOR  
PROCEEDS OF \$6,529,831**

**Toronto, Ontario, January 5, 2005** - Wesdome Gold Mines Inc. ("Wesdome") is pleased to announce that holders of an aggregate of 4,664,165 warrants (the "Warrants") originally issued by Wesdome by private placement on December 29 or December 30, 2003 exercised their Warrants. In connection therewith, Wesdome issued 4,664,165 common shares (the "Common Shares") for aggregate proceeds of \$6,529,831. All other Warrants issued to purchasers by private placement on December 29 or December 30, 2003 expired unexercised on December 29 or December 30, 2004 in accordance with their terms.

Wesdome trades on the TSX Venture Exchange and has 42,933,782 common shares outstanding.

*For further information please contact:*

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

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