



PRESS RELEASE

CLOSING OF PRIVATE PLACEMENT

Toronto, Ontario, August 10, 2005 – Wesdome Gold Mines Inc. (“Wesdome”) is pleased to announce that it has completed its previously announced private placement (the “Private Placement”). The Private Placement involved the sale of 3,122,200 units (each a “Unit”) at a price of \$1.50 per Unit for aggregate gross proceeds of \$4,683,300. Each Unit consists of one flow-through common share and one-half of one common share purchase warrant with each whole warrant entitling the holder to purchase one non flow-through common share at a price of \$1.70 per share until August 10, 2006. In connection with the Private Placement, Westwind Partners Inc. acted as lead agent and Research Capital Corp., Pollitt & Co. Inc. and Loewen, Ondaatje, McCutcheon Limited acted as members of the syndicate. All securities issued in connection with the Private Placement are subject to a 4 month hold period. Wesdome intends to use the proceeds of the Private Placement for exploration of Wesdome’s Kiena, Shawkey, Mackenzie Break and Wesdome properties and for general working capital purposes.

Wesdome’s common shares trade on the TSX Venture Exchange and, following the issuance of the common shares referred to above (other than the common shares underlying the warrants), Wesdome has 46,055,982 common shares outstanding.

For further information please contact:

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