



**PRESS RELEASE**

**Wesdome Gold Mines Ltd. Announces  
Execution of Underwriting Agreement**

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DISTRIBUTION TO U.S. NEWSWIRE SERVICES AND DOES NOT  
CONSTITUTE AN OFFER OF THE SECURITIES DESCRIBED HEREIN**

**Toronto, Ontario – March 14, 2006** - Wesdome Gold Mines Ltd. (TSX: WDO) (“Wesdome”) announced today that it has entered into an underwriting agreement with a syndicate of underwriters led by CIBC World Markets Inc. for an offering of 9,000,000 common shares of Wesdome at a price of \$2.20 per share for gross proceeds of \$19,800,000. The underwriters also have an option to purchase up to an additional 1,350,000 common shares to cover over-allotments and for market stabilization purposes for a period of 30 days after the Closing.

Wesdome plans to file a final short form prospectus in each of the provinces of Canada (other than Québec) later today. Closing of the offering is expected to occur on or about March 23, 2006.

The net proceeds of the offering will be used by Wesdome toward completion of Phase I of the underground exploration and development plan for the Kiena mine property (as noted in the joint management circular of River Gold Mines Ltd. and Wesdome Gold Mines Inc. dated December 29, 2005 under the heading “Summary of Wesdome Technical Report”) and, if warranted, toward the completion of Phase II, for continued resource drilling and for general working capital purposes.

The securities described herein have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States unless registered under the Act or unless an exemption from registration is available.

This document may contain or refer to forward-looking information based on current expectations. Forward-looking statements are subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. These forward-looking statements are made as of the date hereof and we assume no responsibility to update or revise them to reflect new events or circumstances.

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