
JOINT PRESS RELEASE

RESTRUCTURING OF ASSETS INITIATED

Toronto, Ontario, November 5, 2003 - In view of Western Québec Mines Inc.'s (WQM) recent purchase agreement for the Kiena Mine Complex, Wesdome Gold Mines Inc. (WDG) has expressed interest in acquiring WQM's interest in the Kiena Agreement and the Shawkey and McKenzie Break properties to complement its existing Wesdome Group of properties. The goal of this proposed restructuring would be to consolidate relevant assets under one corporate roof and to avoid any possible future conflicts of interest. The extensive infrastructure at Kiena, including a 3500 foot shaft, modern mill and required permits, should prove valuable in developing these neighbouring properties.

Because of the non-arms-length nature of such a transaction, WDG has formed a committee of independent directors to obtain an independent valuation of the relevant properties.

WDG and WQM believe persistent exploration and development of the significant known resources on these properties offer good potential to restart production and establish a longterm production profile.

In 1994, WQM launched River Gold Mines Ltd. through a corporate restructuring and WQM aims to repeat this success with WDG.

WQM's philosophy has been to acquire and develop gold mines in proven gold camps with the view that the future holds promise of materially higher gold prices.

WQM trades on the TSX and has 22.9 million shares outstanding. WDG trades on the TSX Venture Exchange and has 19.0 million shares outstanding. WQM currently owns 67.65% of WDG's outstanding shares.

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