



PRESS RELEASE

PURCHASE OF KIENA MINE COMPLEX COMPLETED

Toronto, Ontario, December 30, 2003 - Wesdome Gold Mines Inc. ("Wesdome") is pleased to announce that it has completed the purchase of the Kiena Mine Complex from McWatters Mining Inc. by paying to McWatters \$2,800,000 representing the balance of the purchase price of \$3,000,000. The acquisition included one mining concession and 165 mining claims covering approximately 3,200 hectares in Dubuisson Township, Quebec together with the Kiena mill and related equipment. Wesdome acquired the right to purchase the Kiena Mine Complex from its parent, Western Quebec Mines Inc., on December 24, 2003.

In connection with the acquisition, Wesdome has also completed two private placements. On December 29, 2003, Wesdome sold 7,000,000 units at a price of \$1.10 per unit for proceeds of \$7,700,000. Each unit consists of one common share and one-half of one common share purchase warrant with each whole warrant entitling the holder to purchase one common share at a price of \$1.40 per share until December 29, 2004. The second private placement involved the sale of 3,503,333 flow-through units at a price of \$1.20 per unit for proceeds of \$4,204,000. Each flow-through 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 common share at a price of \$1.40 per share until December 30, 2004. In connection with the flow-through private placement, Wesdome paid a 5% commission and issued warrants to purchase 175,166 common shares at a price of \$1.40 per share until December 30, 2004 to Middlefield Capital Corporation. No commission was paid in connection with the non-flow-through placement.

Wesdome trades on the TSX Venture Exchange and, following the issuance of the common shares referred to above (other than the common shares underlying the warrants), has 36.16 million common shares outstanding.

For further information please contact:

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