

**JOINT PRESS RELEASE**  
**River Gold Mines and Wesdome Gold Mines Agree on Exchange Ratio**

**Toronto, Ontario – November 24, 2005** - River Gold Mines Ltd. (RIV-T) (“River”) and Wesdome Gold Mines Inc. (WDG-V) (“Wesdome”) are pleased to announce that they have reached an agreement in principle to complete a merger that will create a single Canadian gold mining company based on an effective exchange ratio of 0.65 shares of Wesdome for every share of River (the “Exchange Ratio”).

The board of directors of each company has received a fairness opinion with respect to the Exchange Ratio from its financial advisor. As previously disclosed, each company established an independent committee of its board of directors for the purpose of exploring and making recommendations regarding a possible business combination of the two companies. The Exchange Ratio has been approved by each company’s independent committee.

Closing of the transaction will be subject to the execution of a definitive merger agreement, customary closing conditions and regulatory approvals, including approval of the Toronto Stock Exchange. In addition, the transaction must be approved by the shareholders of each company including approval by a majority of disinterested shareholders. Completion of the transaction is expected to occur following special shareholder meetings of both companies intended to be held in late January, 2006.

Both companies are excited by the business combination, expecting to have two profitable underground gold mines (Kiena and Eagle River) by mid 2006, with seasoned management and annualized production between 90,000 and 100,000 oz per year. By combining both companies, administrative synergies between the two companies are estimated by management to be approximately \$150,000 per annum.

Management believes that both the Eagle River and the Wesdome Group of properties have promising exploration potential, with a total combined property package of over 10,000 hectares in proven Canadian gold mining camps.

The President of the combined company will be Paul Cregheur (currently President of Wesdome) and Murray Pollitt will be the Chairman. Murray Pollitt has indicated a desire to stand down as an officer and director after the June 2006 annual meeting.

The combined entity will have approximately 75 million shares outstanding, with annual meetings to be held alternately in Montreal and Toronto.

There will be a conference call for all interested parties on November 28, 2005, 2005 at 4:15 (est). Phone in numbers are: 416.204.8888 or 1.866.368.6248 – conference ID: 4377541.

**For further information, please contact:**

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*Neither the Toronto Stock Exchange nor the TSX Venture Exchange has reviewed and neither accepts responsibility for the adequacy or accuracy of this release or the information contained herein.*