

JOINT PRESS RELEASE
Wesdome Gold Mines and River Gold Mines Execute Merger Agreement

Toronto, Ontario – December 19, 2005 - Wesdome Gold Mines Inc. (WDG-V) (“Wesdome”) and River Gold Mines Ltd. (RIV-T) (“River”) are pleased to announce the execution of a definitive merger agreement (the “Merger Agreement”) pursuant to which they have agreed to combine their businesses to create a single Canadian gold mining company (the “Merger”).

The Merger will be carried out by way of the amalgamation of Wesdome with a wholly-owned subsidiary of River (the “Amalgamation”). Immediately prior to the Amalgamation, River will complete a share consolidation (the “River Share Consolidation”) on the basis that 1.538461538 of a common share in the capital of River (each a “Pre-Consolidation River Share”) will be consolidated into one River common share (each a “Post-Consolidation River Share”) and will change its name to “Wesdome Gold Mines Ltd.” Upon the Amalgamation, each common share in the capital of Wesdome (each a “Wesdome Share”) will be exchanged for one Post-Consolidation River Share (the “Exchange Ratio”) and the shareholders of Wesdome will become shareholders of the combined entity. After taking into account the River Share Consolidation, the Exchange Ratio is effectively the same as the exchange ratio disclosed in the press release issued by Wesdome and River on November 24, 2005, namely “0.65 shares of Wesdome for every share of River.”

Also in connection with the Merger and pursuant to the Merger Agreement, all outstanding stock options and warrants issued by Wesdome will be assumed by River. Such securities, which were originally exercisable into common shares in the capital of Wesdome, will be exercisable into Post-Consolidation River Shares, the number of Post-Consolidation River Shares and the exercise price thereof being adjusted accordingly.

Closing of the Merger is subject to customary closing conditions and regulatory approvals, including the approval of the Toronto Stock Exchange. In addition, the Merger must be approved by two-thirds of the votes cast by shareholders of each company, including approval by a majority of disinterested shareholders. Completion of the Merger is expected to occur following special shareholder meetings of both companies (collectively, the “Meetings”) intended to be held on January 27, 2006.

The President of the combined company will be Paul Cregheur (currently President and a director of Wesdome and Vice-President, Operations of River) and Murray Pollitt (currently President of River, Chairman of Wesdome and a director of each of River and Wesdome) 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 and expected market capitalization in excess of \$100 million. Its head office will be in Toronto.

Western Québec Mines Inc. (“WQM”), which is a significant shareholder of each of River and Wesdome owning approximately 42% of the issued and outstanding Wesdome Shares and approximately 32% of the issued and outstanding Pre-Consolidation River Shares, will continue to be a significant shareholder of the combined entity, owning approximately 38% of the issued and outstanding Post-Consolidation River Shares. In addition, a number of the officers and directors of WQM are also officers and directors of Wesdome and/or River.

As a result of the foregoing relationships, the Amalgamation constitutes (i) a “business combination” for the purposes of Ontario Securities Commission Rule 61-501 - *Insider Bids, Issuer Bids, Business Combinations and Related Party Transactions* (“Rule 61-501”), (ii) a “going private transaction” for the purposes of Regulation Q-27 of the Autorité des marchés financiers du Québec entitled “Respecting Protection of Minority Securityholders in the Course of Certain Transactions” (“Regulation Q-27”) and (iii) a “related party transaction” for the purposes of such rules. However, Wesdome and River have determined that there are exemptions available from the formal valuation requirements of Rule 61-501 applicable to business combinations and related party transactions and that there is an exemption available from the valuation requirement of Regulation Q-27 applicable to going private transactions. In addition, River has applied for an exemption from the valuation requirements of Regulation Q-27 applicable to related party transactions.

Additional information about the Merger will be provided to shareholders in the meeting materials to be circulated in advance of the Meetings and filed on SEDAR at www.sedar.com.

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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.