



JOINT PRESS RELEASE

Shareholders of Wesdome Gold Mines and River Gold Mines Overwhelmingly Approve Merger

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Toronto, Ontario – January 27, 2006 - Wesdome Gold Mines Inc. (WDG-V) (“Wesdome”) and River Gold Mines Ltd. (RIV-T) (“River”) are pleased to announce that their proposed merger (the “Merger”) has been approved by the shareholders of each of Wesdome and River at special meetings held earlier today. The Merger was described in a joint management information circular of Wesdome and River dated December 29, 2005 (the “Circular”) which has been filed on SEDAR.

At the Wesdome meeting, a total of 25,841,219 shares were represented, in person or by proxy, representing 55.6% of the outstanding shares and 100% of the votes cast were voted in favour of the Merger. At the River meeting, 33,017,404 shares were voted in favour of the Merger, representing 99.9% of the votes cast, and 17,000 shares were voted against the Merger (a total of 33,034,404 shares were voted representing 71% of River’s shares). The Merger was also approved by a majority of the Minority Wesdome Shareholders and a majority of the River Minority Shareholders (as such terms are defined in the Circular) in accordance with the requirements of OSC Rule 61-501, Québec Regulation Q-27 and a discretionary order of the Autorité des marchés financiers du Québec.

At the River meeting, shareholders also approved an amendment to the articles of amendment of River (i) changing its name to “Wesdome Gold Mines Ltd.” (the “Name Change”) and (ii) consolidating the outstanding River common shares on the basis that 1.538461538 of a common share of River will be consolidated into one River common share (each a “Post-Consolidation River Share”). River shareholders also ratified the adoption of a new general by-law and approved an increase in the number of Post-Consolidation River Shares (as defined below) reserved for issuance pursuant to River’s stock option plan from 2,000,000 to 5,000,000.

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 file articles of amendment to effect the Name Change and the River Share Consolidation. Upon the Amalgamation, each common share in the capital of Wesdome will be exchanged for one Post-Consolidation River Share and the shareholders of Wesdome will become shareholders of the combined entity.

Closing of the Merger is subject to customary closing conditions, including TSX and TSXV approval, and is expected to occur on or about February 1, 2006. The TSX has conditionally approved the listing of the Post-Consolidation River Shares on the TSX, subject to, among other things, the combined entity fulfilling all of the listing requirements of the TSX. Following the Merger, it is expected that the Post-Consolidation River Shares will commence trading on a post-consolidation basis under the symbol "WDO" at the opening of trading on February 6, 2006.

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.

Additional information about the Merger is contained in the Circular which can be accessed on SEDAR at www.sedar.com.

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The TSX Venture Exchange has neither approved nor disapproved the information contained herein and does not accept responsibility for the adequacy or accuracy of this release.