



Wesdome Gold Mines Ltd. Announces
Closing of Offering

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Toronto, Ontario – December 29, 2006 - Wesdome Gold Mines Ltd. (TSX: WDO) (“Wesdome” or the “Corporation”) is pleased to announce the closing of a non-brokered private placement (the “Offering”) of 408,169 units of the Corporation (each a “Unit”), each Unit consisting of one flow-through common share (“FT Share”) and one-half of one common share purchase warrant (each whole common share purchase warrant a “Warrant”), at a purchase price of \$2.40 per Unit. Each Warrant is exercisable into one non flow-through common share upon payment of \$2.60 per common share for a period of 12 months from December 29, 2006.

The net proceeds of the Offering will be used by Wesdome to fund exploration and development work in the Province of Quebec.

The securities described herein have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States unless registered under the Act or unless an exemption from registration is available.

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.

Wesdome Gold Mines Ltd. is an established Canadian gold producer with mining operations and development projects in Wawa, Ontario and Val d’Or, Quebec. The Company has 90,494,785 shares issued and trades on the TSX Exchange under the symbol “WDO”. For a PDF version of this press release including sections please visit www.wesdome.com.

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