



## PRESS RELEASE

### SIGNING OF AN OPTION AND PURCHASE AGREEMENT WITH BRITANNICA RESOURCES INC.

**Toronto, Ontario – March 7, 2007** – Wesdome Gold Mines Ltd. (“**Wesdome**”) is pleased to announce that it has entered into an agreement with Britannica Resources Inc. (“**Britannica**”) for the option and sale of 10 mining claims situated in Fiedmont and Courville Townships, Province of Québec, known as the McKenzie Break Property (the “**Property**”) upon the following terms and conditions, to wit:

- an initial cash payment of \$550,000 and \$200,000 of shares of Britannica;
- on the first anniversary, a cash payment of \$500,000 and \$200,000 of shares of Britannica;
- on the second anniversary, a cash payment of \$400,000 and \$100,000 of shares of Britannica;
- once Wesdome has received the total cash payment of \$1,450,000 and received \$500,000 of Britannica shares, the Property will be transferred to Britannica;
- in addition, once Britannica has mined 250,000 ounces of gold from the Property, Wesdome will be entitled to receive either 1,000 ounces of gold or the equivalent in shares of Britannica.

The Property is subject to a 1.75% net smelter return royalty and annual advance payments of \$30,000 until the commencement of production.

The McKenzie Break property is located near Val d’Or, Quebec and has been previously explored by Placer Dome Canada and Western Quebec Mines Inc. At least 5 known, flat-lying gold zones have been identified and have been the subject of historic reserves and resource estimates made prior to the adoption of National Instrument 43-101. One of these, the No. 4 Zone was drilled at 30 metre centres to a 120 meter depth displaying good continuity and high grades. Wesdome believes little additional work would be required to update resources to current requirements and is pleased to participate in the upside exploration potential of the property through share ownership in an aggressive and focused junior exploration company. Wesdome is pursuing a strategy of exploration and development in close proximity to underground infrastructure at its two producing mines; Kiena in Val d’Or, Quebec and Eagle River in Wawa, Ontario.

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 90.5 million shares issued and trades on the TSX Exchange under the symbol “WDO”.

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