



**PRESS RELEASE**

**WESDOME ANNOUNCES CLOSING OF PRIVATE PLACEMENT OF FLOW-THROUGH SHARES FOR GROSS PROCEEDS OF \$4,000,000**

**Toronto, Ontario – December 28, 2007** – Wesdome Gold Mines Ltd. (“Wesdome”) is pleased to announce the closing on December 28, 2007 of a non-brokered private placement (the “Offering”) of 2,657,731 common shares issued on a flow-through basis pursuant to the *Income Tax Act (Canada)* (each a “Flow-Through Share”) at a price of \$1.50 per Flow-Through Share. Of the 2,657,731 Flow-Through Shares issued in the Offering, 1,599,998 were sold to the MineralFields Group, for gross proceeds of \$2,399,997. “We are very pleased that MineralFields Group and other investors have invested in Wesdome and look forward to further developing our projects in Wawa and Val d’Or,” said Donovan Pollitt, Vice President, Corporate Development.

The proceeds of the Offering will be used for further development of Wesdome’s projects in Wawa, Ontario and Val d’Or, Quebec.

Wesdome paid a 5% cash finder’s fee to certain entities in connection with the Offering.

The Flow-Through Shares are subject to resale restrictions for a period of four months and one day from the date of issuance and the Offering remains subject to the final approval of the Toronto Stock Exchange.

Wesdome Gold Mines Ltd. is an established Canadian gold producer with mining operations and development projects in Wawa, Ontario and Val d’Or, Quebec. It has 99.66 million shares issued and outstanding and trades on the Toronto Stock Exchange under the symbol “WDO”.

MineralFields Group (a division of Pathway Asset Management) is a Toronto-based mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada during most of the calendar year, as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds. Information about MineralFields Group is available at [www.mineralfields.com](http://www.mineralfields.com). First Canadian Securities®, a division of Limited Market Dealer Inc., is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, with investors both within, and outside of MineralFields Group.

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*This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this press release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances, management's estimates or opinions should change, except as required by securities legislation. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.*