PRESS RELEASE
WESDOME ANNOUNCES 2007 YEAR END RESULTS

Toronto, Ontario – March 28, 2008 – Wesdome Gold Mines Ltd (WDO:TSX) ("Wesdome" or the "Company") reports financial and operational results from its Canadian operations for the fourth quarter and fiscal 2007.

REVENUE AND EARNINGS

Wesdome's production from its 100%-owned mines generated record revenues of $54.7 million for the year and $14.1 million for the fourth quarter, compared to $30.9 million and $10.5 million in 2006. Wesdome's net loss for the year was $13.1 million ($0.14 per share) with a loss of $4.4 million in the 4th quarter ($0.05 per share), compared to a losses of $9.5 million ($0.10 per share) and $3.9 million ($0.03 per share) for the year and 4th quarter of 2006, respectively.

RESULTS OF OPERATIONS

In 2007, the Eagle River, Mishi and Kiena operations produced 72,085 ounces of gold, exceeding production forecasts of 70,000 ounces. A total of 73,200 ounces were sold and refined bullion inventory at year-end was 6,676 ounces.

Operating and development costs exceeded revenue resulting in a mine operating loss of $2.5 million and cost of sales, or cash cost, of $794 per ounce. In addition to these direct costs, other costs including royalty payments, corporate and general costs and interest costs totalled $3.1 million.

As previously forecast, 2007 was a development year involving a net investment in development at both mines of $11.8 million. Diligent cost control resulted capital cost expenditures $2 million below our previous estimate of $13.8 million (Wesdome Press Release - April 5, 2007). The combination of stope development now in place and tangible progress in cost reduction put us in a strong position for 2008.

The Kiena mine performance was weak in the first half of the year as low grade ore was milled but improved in the second half. Increased grades and effective cost control resulted in mine operating profit of $1.3 million in the fourth quarter of 2007.

At the Ontario operations, the first half was strong and the second half was weak. A third of the year's mill feed grading 3.1 grams Au/tonne from the Mishi open pit mine was milled in the second half. Although insufficient to cover all of Eagle River's costs, this allowed time to develop future high grade production areas in the western part of the mine and accumulate surface and underground stockpiles of 14,000 tonnes of ore to start the new year.

FOURTH QUARTER

The fourth quarter, in a large part, influenced the overall operating performance for the year.

At Ontario operations, fourth quarter revenue was primarily from low-grade Mishi ore resulting in an operating loss. This was accompanied by a blitz in stope preparation development and its related costs and increased mill expenses of a one-time nature.

In Quebec, the fourth quarter was very encouraging. Improved grades and a diligent cost control effort resulted in dramatically lower costs and a mine operating profit of $1.3 million. Additionally, 3,209 ounces of gold production was not sold and was carried into the new year as bullion inventory.

Ontario Mines

Eagle River Mine	**Twelve Months to Dec 31, 2007**	Eleven Months to Dec 31, 2006*	Three Months to Dec 31 **2007**	2006
Tonnes milled	**76,676**	125,400	**8,911**	36,200
Recovered grade (g/t)	**13.1**	9.9	**6.6**	8.9
Ounces produced	**32,299**	40,001	**1,880**	10,385
Ounces sold	**35,266**	38,600	**7,466**	9,500
Bullion inventory (oz)	**2,119**	5,086	**2,119**	5,086
Mishi Mine				
Tonnes milled	**43,458**	-	**21,890**	-
Recovered grade (g/t)	**3.1**	-	**2.8**	-
Ounces produced	**4,382**	-	**1,980**	-
Ounces sold	**3,034**	-	**3,034**	-
Bullion inventory (oz)	**1,348**	-	**1,348**	-
Total Ontario Mines				
Ounces produced	**36,681**	40,001	**3,860**	10,385
Ounces sold	**38,300**	38,600	**10,500**	9,500
Bullion inventory (oz)	**3,467**	5,086	**3,467**	5,086
Bullion revenue	**28,593**	26,644	**8,044**	6,744
- Operating + development costs	**31,001**	21,724	**13,188**	5,985
Mine operating profit (loss) ($m)	**(2,408)**	4,920	**(5,144)**	759
Gold price realized (Cdn$/oz)	**746**	663	**765**	710

Quebec Mine

Kiena Mine Complex	**Twelve Months to Dec 31, 2007**	Five Months to Dec 31, 2006**	Three Months to Dec 31 **2007**	2006
Tonnes milled	**284,757**	94,200	**63,013**	50,700
Recovered grade (g/t)	**3.9**	3.1	**4.3**	2.9
Ounces produced	**35,404**	9,300	**8,809**	4,800
Ounces sold	**34,900**	6,100	**7,700**	5,400
Bullion inventory (oz)	**3,209**	2,700	**3,209**	2,700
Bullion revenue	**26,167**	4,269	**6,006**	3,790
- Operating + development costs	**26,227**	8,248	**4,713**	5,165
Mine operating profit (loss) ($m)	**(60)**	(3,979)	**1,293**	(1,375)
Gold price realized	**749**	700	**778**	702

Total

	Twelve Months Ended December 31, 2007	Three Months Ended December 31, 2007
Production (oz)	72,085	12,669
Sales (oz)	73,200	18,200
Revenue	54,760	14,050
- Operating + development costs	57,228	17,901
Operating loss ($m)***	(2,468)	(3,851)
Bullion inventory (oz)	6,676	6,676

* for eleven months to December 31, 2006 (post merger)

** includes five months of commercial production from August 1, 2006

*** mine operating profit (loss) and total cash cost per ounce are non-GAAP performance measures

CORPORATE OVERVIEW

The Company owns the Eagle River and Mishi gold mining operations in Wawa, Ontario and the Kiena Mining Complex in Val d'Or, Quebec. The Eagle River mine has been operating since 1996. The Mishi open pit has been an intermittent gold producer since 2002. The Kiena mine was in pre-production development stage until August 1, 2006 when commercial production commenced.

At year end, the Company had working capital of $7.9 million. From an operating view, cash operating costs exceeded revenue by $2.5 million and $11.8 million was invested in capital costs. In all, cash flow from operations was minus $4.8 million. Non cash items, primarily amortization of $9.4 million, brought the net loss to $13.1 million.

Overall performance was better than forecast with capital expenditures lower than expected, as the Company completed its planned investments in its operations to set up a strong production scenario in 2008.

External factors which affected results included a parabolic rise in the $Cdn/$US exchange rate. Between the first and third quarters the $US gold price rose $90 per ounce while declining Cdn $30 per ounce during the same interval. Gold sales averaged Cdn$748 per ounce for the year and to date in 2008 sales have averaged close to Cdn$900 per ounce.

OUTLOOK

We are currently forecasting 80,000 ounces of production in 2008. We will see the results of our 2007 investment in development bear fruit. We expect above average grades from stopes at both Kiena and Eagle River which are already essentially developed. Production will grow during the second and third quarters.

We are excited regarding recent strength in the gold market and the prospects of our aggressive 2008 exploration program. Based on forecast production, each Cdn$10 movement in the gold price adds $0.8 million to corporate revenue. The gold price as of March 28, 2008, is approximately Cdn$200 per ounce higher than our average realized price in 2007.

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 99.8 million shares issued and trades on the TSX Exchange under the symbol "WDO".

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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.

Wesdome Gold Mines Ltd.
Consolidated Balance Sheets

December 31	**2007**	2006
Assets		
Current		
Cash and cash equivalents	**$ 7,341,064**	$ 5,262,530
Term deposits	**67,651**	47,721
Gold bullion	**5,529,454**	5,796,006
Receivables	**4,243,107**	9,301,938
Supplies and other	**1,735,736**	1,225,928
Marketable securities	**68,085**	-
	18,985,097	21,634,123
Funds held against standby letters of credit	**2,541,132**	2,477,075
Capital assets	**13,155**	12,428
Mining properties	**57,790,155**	53,012,950
Exploration properties	**27,677,643**	17,259,661
Property held for sale	**1,078,105**	1,828,105
	$ 108,085,287	$ 96,224,342
Liabilities		
Current		
Payables and accruals	**$ 9,708,130**	$ 11,215,497
Current portion of obligations under capital leases	**1,368,749**	1,044,809
	11,076,879	12,260,306
Obligations under capital leases	**2,248,355**	1,497,326
Convertible 7% debentures	**9,038,002**	-
Reclamation obligation	**1,072,000**	1,009,000
Future income taxes	**1,506,000**	2,360,000
	24,941,236	17,126,632
Minority interest in Moss Lake Gold Mines Ltd.	980,867	438,642
Shareholders' Equity		
Capital stock	**115,276,928**	88,889,627
Common share purchase warrants	**-**	81,022
Contributed surplus	**2,789,117**	1,938,737
Accumulated other comprehensive income	**(131,915)**	-
Equity component of convertible debentures	**2,079,776**	-
Deficit	**(37,850,722)**	(12,250,318)
	82,163,184	78,659,068
	$ 108,085,287	$ 96,224,342

Wesdome Gold Mines Ltd.
Consolidated Statements of Operations and Deficit

Years Ended December 31	**2007**	2006
Revenue		
Gold and silver bullion	**$ 54,759,561**	$ 30,912,397
Interest and other	**450,089**	385,226
	55,209,650	31,297,623
Costs and expenses		
Operating costs	**44,326,293**	22,782,407
Development costs	**12,913,610**	7,190,236
Amortization of mining properties	**9,432,874**	7,936,543
Write-down of property held for sale	**-**	959,371
Production royalties	**427,800**	448,539
Corporate and general	**1,558,146**	1,477,158
Stock compensation expense	**843,934**	668,110
Interest on long term debt	**1,075,917**	111,773
Other interest	**29,573**	74,600
Amortization of office equipment	**2,992**	-
Accretion of reclamation obligation	**63,000**	44,417
	70,674,139	41,693,154
Loss before the following	**(15,464,489)**	(10,395,531)
Dilution gain on Moss Lake Gold Mines Ltd.	**544,709**	21,778
Net loss before income tax and minority interest	**(14,919,780)**	(10,373,753)
Recovery of future income taxes	**1,743,000**	860,000
Minority interest	**31,493**	31,329
Net loss	**$ (13,145,287)**	$(9,482,424)
Loss per common share		
Basic and diluted	**$ (0.14)**	$ (0.11)
Deficit, beginning of year	**$ (12,250,318)**	$(2,767,894)
Net loss	**(13,145,287)**	(9,482,424)
Cancellation of shares held by Western Quebec Mines Ltd.	**(12,455,117)**	-
Deficit, end of year	**$(37,850,722)**	$(12,250,318)

Wesdome Gold Mines Ltd.
Consolidated Statements of Comprehensive Income and Accumulated Other Comprehensive Income

Years Ended December 31		2007		2006
Net loss	$	(13,145,287)	$	-
Other comprehensive loss				
Change in fair value of available-for-sale marketable securities		(131,915)		-
Comprehensive loss	$	(13,277,202)	$	-
Accumulated other comprehensive loss, beginning of year	$	-	$	-
Other comprehensive loss	$	(131,915)	$	-
Accumulated other comprehensive loss, end of year	$	(131,915)	$	-

Wesdome Gold Mines Ltd.
Consolidated Statements of Cash Flows

Years Ended December 31	2007	2006
Increase (decrease) in cash and cash equivalents		
Operating activities		
Net loss	**$ (13,145,287)**	$ (9,482,424)
Amortization of mining properties	**9,432,874**	7,936,543
Loan interest paid with issuance of shares	**-**	14,201
Write-down of property held for sale	**-**	959,371
Accretion of discount on convertible debentures	**336,302**	-
Dilution gain on Moss Lake Gold Mines Ltd.	**(544,709)**	(21,778)
Minority interest	**(31,493)**	(31,329)
Stock compensation expense	**843,934**	668,110
Amortization of office equipment	**2,992**	-
Future income taxes	**(1,743,000)**	(860,000)
Gain on disposal of mining equipment	**(138,851)**	-
Accretion of reclamation obligation	**63,000**	44,417
	(4,924,238)	(772,889)
Net changes in non-cash working capital	**89,977**	(2,692,484)
	(4,834,261)	(3,465,373)
Financing activities		
Convertible 7% debenture issued	**11,539,000**	-
Convertible debenture issue costs	**(757,524)**	-
Common shares and warrants issued, net of costs	**3,718,396**	20,296,619
Loan from Western Québec Mines Inc.	**759,447**	1,800,000
Repayment of senior secured notes	**(1,374,450)**	-
Exercise of options	**397,505**	331,132
Exercise of warrants	**-**	4,956,180
Shares issued by a subsidiary of the company to minority interests	**1,147,736**	50,000
Repayment of obligations under capital leases	**(1,518,366)**	(817,387)
	13,911,744	26,616,544
Net changes in non-cash working capital	**(203,029)**	(28,907)
	13,708,715	26,587,637
Investing activities		
Additions to mining and exploration properties	**(11,757,824)**	(16,210,613)
Property held for sale	**-**	(30,000)
Cash acquired on acquisition	**1,188,401**	303,361
Acquisition transaction costs	**(442,311)**	(599,702)
Additions to capital assets	**(3,719)**	(12,428)
Proceeds on disposal of mining equipment	**155,000**	-
Proceeds on option to sell property	**550,000**	50,000
Funds held against standby letters of credit	**(64,057)**	(49,931)
	(10,374,510)	(16,549,313)
Net changes in non-cash working capital	**3,598,520**	(1,422,915)
	(6,775,990)	(17,972,228)
Increase in cash and cash equivalents	**2,098,464**	5,150,036
Cash and cash equivalents, beginning of year	**5,310,251**	160,215
Cash and cash equivalents, end of year	**$ 7,408,715**	$ 5,310,251