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PRESS RELEASE

WESDOME ANNOUNCES PROPOSED PRIVATE PLACEMENT OF FLOW-THROUGH SHARES FOR GROSS PROCEEDS OF UP TO \$1,725,000

Toronto, Ontario – December 16, 2008 – Wesdome Gold Mines Ltd. (“Wesdome”) is pleased to announce its intention to raise up to \$1,725,000 by way of a non-brokered private placement (the “Offering”) of a maximum of 1,500,000 common shares issued on a flow-through basis pursuant to the *Income Tax Act (Canada)* (each a “Flow-Through Share”) at a price of \$1.15 per Flow-Through Share. The proceeds of the Offering will be used for follow up drilling on the new Dubuisson Zone discovery in Val d’Or, Québec. Wesdome may pay a finder’s fee of \$0.02 per Flow-Through Share to certain persons in connection with the Offering. The Offering is expected to close on or about December 19, 2008 and remains subject to the 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 98.3 million shares issued and outstanding and trades on the Toronto Stock 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.