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WESCAN GOLDFIELDS INC.



NEWS RELEASE

Stock Symbol: WGF: TSX-V

December 2, 2010

Saskatoon, Saskatchewan

WESCAN ANNOUNCES PRIVATE PLACEMENT

Wescan Goldfields Inc. (“Wescan” or the “Company”) is pleased to announce that it is undertaking a private placement financing consisting of up to 9,500,000 units of the Company (“Units”) at a price of \$0.06 per Unit, for gross proceeds of \$570,000 (collectively, the “Offering”). Each Unit consists of one Common Share, and one half of one Common Share purchase warrant (each a half “Unit Warrant”). Each whole Unit Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.10 for a period of 12 months from the time of issuance.

Insiders will be participating in the private placement.

The Company will pay certain finders (each a “Finder”) cash fees equal to 7% of the gross proceeds raised by such Finder pursuant to the Offering, and will issue such Finder warrants equal to 7% of the number of Units attributable to such Finder pursuant to the Offering (the “Finder’s Warrants”). No such fees are payable on securities purchased by insiders of the Company.

All securities issued pursuant to the Offering are subject to a four month hold period in accordance with applicable securities laws and exchange regulations.

Proceeds raised will be applied to fund continued exploration of the Company’s coal projects near Hudson Bay, Saskatchewan as well as for general corporate purposes.

Wescan is a Canadian based corporation engaged in the acquisition, exploration and development of mineral properties. Shares of Wescan trade on the TSX Venture Exchange under the trading symbol “WGF”.

For further information please contact Darren Anderson, President or Harvey Bay, Chief Financial Officer at (306) 664-2422.

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