



**Stock Symbol: WGF: TSX-V
WESCAN GOLDFIELDS INC.**

**May 30, 2007
Saskatoon, Saskatchewan**

WESCAN GOLDFIELDS INC. ANNOUNCES FIRST QUARTER RESULTS

Wescan Goldfields Inc. (“Wescan” or the “Company”) reports the unaudited results of Wescan’s operations for the quarter ended March 31, 2007 have been filed and may be viewed at www.sedar.com. A summary of key financial and operating results for the quarter follows:

Highlights

- Additional staking and finalization of the 2007 exploration program for Athabasca Basin Properties.
- Working capital of \$4.3 million at March 31, 2007.
- Issued and outstanding shares of 59,045,166 at March 31, 2007.

Athabasca Basin Properties

During the first quarter, the Wescan – Santoy joint venture completed the interpretation of the airborne geophysics program carried out in 2006 and finalized plans for the 2007 exploration program. All the prospecting permits came to the end of their two year term and the favorable areas were staked as claims. Two additional claims were staked on the north extension of a favorable formation adjacent to the Fir Island Property; this has resulted in an overall net reduction in land holdings of 24,746 hectares relative to the original holding of 160,000 hectares.

Quarter End Results

As at March 31, 2007, Wescan’s cash balance, which included cash and short-term investments, totaled \$4.5 million. The Company recorded a net loss of \$340,715 (\$0.01 per share) compared to a net income of \$146,716 (\$0.00 per share) for the same period in 2006. Wescan is an exploration company that normally has operating deficits. However, for the quarter ended March 31, 2006, the Company generated income due to income tax recoveries as the result of the Company having tax assets that offset the future income tax liabilities created upon the renunciation of flow-through expenditures to investors during the quarter.

Selected financial highlights include:

	March 31, 2007	December 31, 2006
Balance Sheets		
Current assets	\$ 4,618,435	\$ 5,333,315
Capital and other assets	6,457,292	5,927,897
Current liabilities	285,806	155,034
Future income tax liability	306,000	402,000
Share capital	11,205,312	11,205,312
Contributed surplus	616,885	496,427
Deficit	1,338,276	997,561
Statements of Income		
Interest Income	\$ 52,733	\$ 52,475
Operating Expenses	489,448	152,759
Loss for the period before income taxes	(436,715)	(100,284)
Net (loss) income for the period	(340,715)	146,716
(Loss) income per share	(0.01)	0.00
Statements of Cash Flows		
Cash flows from operating activities	\$ (272,052)	\$ (133,524)
Cash flows from investing activities	(406,450)	(1,264,745)
Cash flows from financing activities	-	825,228
Net (decrease) increase in cash	(678,502)	(573,041)
Cash – beginning of period	5,224,274	6,231,459
Cash – end of period	4,545,772	5,658,418

Outlook

As at May 25, 2007, the Company has \$4.5 million in cash and cash equivalents that will partially be used to continue exploration programs on the Jojay, Fork Lake and other properties, fund its 50% share of future exploration programs on the Company's uranium property interests, and evaluate the potential for acquisition of more mineral properties in Canada and internationally.

Caution Regarding Forward-looking Information

From time to time, Wescan makes written or oral forward-looking statements within the meaning of certain securities laws, including the "safe harbour" provisions of the Ontario Securities Act. Wescan may make such statements in this news release, in other filings with Canadian regulators, in reports to shareholders or in other communications. These forward-looking statements include, among others, statements with respect to Wescan's objectives for the ensuing year, our medium and long-term goals, and strategies to achieve those objectives and goals, as well as statements with respect to our beliefs, plans, objectives, expectations, anticipations, estimates and intentions. The words "may," "could," "should," "would," "suspect," "outlook," "believe," "plan," "anticipate," "estimate," "expect," "intend," and words and expressions of similar import are intended to identify forward-looking statements. In particular, statements regarding Wescan's future operations, future exploration and development activities or other development plans contain forward-looking statements.

All forward-looking statements and information are based on Wescan's current beliefs as well as assumptions made by and information currently available to Wescan concerning anticipated financial performance, business prospects, strategies, regulatory developments, development plans, exploration, development and mining activities and commitments. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that predictions, forecasts, projections and other forward-looking statements will not be achieved. We caution readers not to place undue reliance on these statements as a number of important factors could cause the actual results to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, developments in world gold markets, risks relating to fluctuations in the Canadian dollar and other currencies relative to the US dollar, changes in exploration, development or mining plans due to exploration results and changing budget priorities of Wescan or its joint venture partners; the effects of competition in the markets in which Wescan operates; the impact of changes in the laws and regulations regulating mining exploration and development; judicial or regulatory judgments and legal proceedings; operational and infrastructure risks and the additional risks described in Wescan's most recently filed annual and interim MD&A and Wescan's anticipation of and success in managing the foregoing risks.

Wescan cautions that the foregoing list of factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to Wescan, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Wescan does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by Wescan or on our behalf.

For further information please contact:

Mr. M.F. (Moe) Lindsay
President
600 – 224 4th Avenue South
Saskatoon, SK S7K 5M5
PH: (306) 664-2422
FAX: (306) 667-3557

OR

Mr. Lorne Green
Chief Financial Officer
600 – 224 4th Avenue South
Saskatoon, SK S7K 5M5
PH: (306) 664-2422
FAX: (306) 667-3557