

WESCAN GOLDFIELDS INC.



NEWS RELEASE

Stock Symbol: WGF: TSX-V

October 27, 2008

Saskatoon, Saskatchewan

WESCAN COMPLETES PRIVATE PLACEMENT FOR \$561,200

Wescan Goldfields Inc. ("Wescan" or the "Corporation") is pleased to announce that it has closed a private placement financing consisting of an aggregate of 2,440,000 common shares in the capital of the Corporation ("Common Shares") issued on a flow-through basis pursuant to the *Income Tax Act* (Canada) (each a "FT Share") at a price of \$0.23 per FT Share for aggregate proceeds of \$561,200.00 (the "Offering"). Insiders of the Corporation purchased an aggregate of \$50,600.00 of FT Shares.

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 exploration of the Corporation's new coal project near Hudson Bay, Saskatchewan as well as other corporate portfolio projects.

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: Todd M. Grychowski, Chief Financial Officer or Darren Anderson, Investor Relations at (306) 664-2422.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this News Release.