



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

**November 27, 2008
Saskatoon, Saskatchewan**

WESCAN GOLDFIELDS INC. ANNOUNCES THIRD QUARTER RESULTS

Wescan Goldfields Inc. (“Wescan” or the “Company”) reports the unaudited results of Wescan’s operations for the quarter ended September 30, 2008 have been filed and may be viewed at www.sedar.com. A summary of key financial and operating results for the quarter follows:

Highlights

- Wescan received an initial tranche of 229 coal permits certificates in the Hudson Bay, Saskatchewan area from Saskatchewan Ministry of Energy and Resources.
- Work continued on the summer line cutting and soil geochemistry program on the Munro Lake joint venture in northern Saskatchewan.
- Completed diamond drilling of 3,000 metres on the Wescan-Alto Ventures Ltd. (Alto) project in the Beardmore-Geraldton Gold Belt in northern Ontario.
- Issued and outstanding shares of 63,413,979 at September 30, 2008.

Coal Permit Certificates

During the third quarter of 2008, Wescan announced it had received an initial tranche of 229 coal permit certificates from the Saskatchewan Ministry of Energy and Resources, located adjacent to the claim block hosting the coal discovery made by Goldsource Mines Inc. (Goldsource). These permits comprise a total area of 161,777 hectares (1,618 square kilometres) in the Hudson Bay area and will allow Wescan to aggressively explore the area for coal. The permits cover a period of one year with two possible six-month extensions and may become convertible to a 15-year lease (see Wescan news releases dated July 30 and September 18, 2008). A balance of 124 priority sequenced (“first in line”) coal applications listed in Letters of Comfort from Saskatchewan Energy and Resources, remain to be issued for the Hudson Bay area. Exploration permitting with Saskatchewan Environment is in progress with an initial program proposal submitted to the department. This primary drilling will focus on Wescan’s southeasterly permits, located adjacent to Goldsource and proximal to their recent drilling activity.

Munro Lake

In the third quarter of 2008, the Company continued work on the summer line-cutting and soil geochemistry program on the Munro Lake joint venture project. The 2008 exploration program aimed to study the extent of gold mineralization on the property. Exploration was targeted on the mafic metavolcanics that extend from the southern claim boundary north-westwards through Munro Lake. This program, which commenced in the

second quarter of 2008, included line-cutting, soil geochemical sampling (25 metre intervals), prospecting and mapping. Initial data interpretation from this program is currently underway.

Mud Lake

In the third quarter of 2008, work continued on the \$300,000 exploration program by joint venture partners Alto and Wescan on the Mud Lake project in the Beardmore-Geraldton Gold Belt in northern Ontario. The program includes an airborne high-resolution magnetometer and XDS/VLF electromagnetic survey, as well as prospecting, mechanical stripping and sampling. This earlier work was followed by 3,000 metres of diamond drilling in late September 2008.

The 2008 work has focused on identifying extensions to the known gold zones, as well as locating new zones for drill testing. The program is part of a longer-term strategy to evaluate each of the surface gold zones with diamond drilling, as well as to delineate in greater detail those zones that display continuity of mineralization and show potential for developing into an economic deposit.

Quarter End Results

As at September 30, 2008, Wescan's cash and cash equivalents balance totaled \$18,090. The Company recorded a net loss of \$234,289 (\$0.00 per share) compared to a net loss of \$197,915 (\$0.00 per share) for the same period in 2007. For the quarter ending September 30, 2008, the Company reported interest and other income of \$28,590 as compared to \$51,023 for the quarter ending September 30, 2007. The reduction in interest revenue from the same period in 2007 is the result of having a smaller surplus of cash for investing. Other income for the quarter ended September 30, 2008 relates to fees charged for the rental of the Fork Lake property camp.

Total operating costs for the quarter ended September 30, 2008 equaled \$344,779 compared to \$266,438 for the quarter ended September 30, 2007. This represents an increase of \$78,341 and is the result of increases in administration expenses and amortization. Administration expense increased from \$238,759 in the third quarter of 2007 to \$299,283 for the quarter ended September 30, 2008. The \$60,524 increase is predominately related to increases in personnel costs during the third quarter of 2008 compared to 2007. Consulting and professional fees remained relatively unchanged for the third quarter of 2008 compared to the corresponding quarter in 2007.

Year to Date Results

For the nine-month period ended September 30, 2008, the Company recorded a net loss of \$1,039,314 (\$0.02 per share) compared to a net loss of \$864,195 (\$0.01 per share) for the same period in 2007. The loss for the nine-month period ended September 30, 2008 was reduced by non-cash income tax recoveries of \$216,400 (2007 - \$237,500). The income tax recovery is the result of the Company recording certain tax pools to the extent a future income tax liability was created upon the renunciation of flow-through expenditures. Without the income tax recovery the loss for the nine-month period would have been \$1,255,714 (2007 - \$1,101,695). The primary difference from 2007 to 2008

relates to increased personnel costs and higher charges for the fair value of stock based compensation during the period compared to 2007.

Selected financial highlights include:

Consolidated Balance Sheets	As at September 30, 2008	As at December 31, 2007
Current assets	\$ 449,728	\$ 3,526,360
Capital and other assets	10,703,640	8,440,082
Current liabilities	506,458	528,085
Future income tax liability	229,100	25,500
Share capital	12,468,715	12,698,522
Contributed surplus	1,032,772	758,698
Deficit	(3,083,677)	(2,044,363)

Consolidated Statements of Income (Loss)	Three months Ended September 30, 2008	Three months Ended September 30, 2007	Nine months Ended September 30, 2008	Nine months ended September 30, 2007
Interest and Other Income	\$ 28,590	\$ 51,023	\$ 75,990	\$ 139,842
Operating Expenses	344,779	266,438	1,331,704	1,241,537
Loss for the period before other item	(316,189)	(215,415)	(1,255,714)	(1,101,695)
Net loss & comprehensive loss for the period	(234,289)	(197,915)	(1,039,314)	(864,195)
Loss per share	(0.00)	(0.00)	(0.02)	(0.01)

Consolidated Statements of Cash Flows	Three months Ended September 30, 2008	Three months Ended September 30, 2007	Nine months Ended September 30, 2008	Nine months Ended September 30, 2007
Cash flows from operating activities	\$ (337,122)	\$ (115,498)	\$ (908,658)	\$ (709,289)
Cash flows from investing activities	(38,485)	(544,138)	(2,614,552)	(1,253,003)
Cash flows from financing activities	123,235	1,451,189	128,025	1,451,189
Increase (decrease) in cash and cash equivalents	(252,372)	791,553	(3,395,185)	(511,103)
Cash and cash equivalents– beginning of period	270,462	3,921,618	3,413,275	5,224,274
Cash and cash equivalents– end of period	18,090	4,713,171	18,090	4,713,171

Outlook

As at November 25, 2008, the Company has \$2,746,648 in cash and cash equivalents that will be used to continue exploration programs on the Jojay, Fork Lake, Mud Lake and Munro properties, as well as the establishment of a drill program on the recently acquired coal permit certificates. In addition, the Company will continue to evaluate the potential for acquisition of more mineral properties in Canada and internationally. Management has determined that the Company will continue to require additional financing and believes it will have sufficient access to financial markets to continue its planned objectives.

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 MD&A, 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. Unless otherwise required by applicable securities laws, Wescan does not undertake to update any written forward-looking statement, that may be made from time to time by Wescan or on our behalf.

Further information relating to the Company has been filed on SEDAR and may be viewed at www.sedar.com.

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