

Wescan Announces Proposed Private Placement

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Stock Symbol: WGF: TSX-V

SASKATOON, May 2, 2018 /CNW/ - [Wescan Goldfields Inc.](#) ("Wescan" or the "Company") is pleased to announce that it is undertaking a private placement financing consisting of an aggregate of up to 625,000 Flow-Through Common Shares of the Company at a price of \$0.08 per Flow-Through Common Share, for gross proceeds of up to \$50,000 (collectively, the "Offering").

Insiders may participate at greater than 25% of the Offering.

The proceeds from the Offering will be used by Wescan to incur Canadian exploration expenses ("Qualifying Expenditures") on the Company's Munro Lake gold property prior to December 31, 2019. Wescan will renounce the Qualifying Expenditures to subscribers of Flow-Through Common Shares for the fiscal year ended December 31, 2018.

The Offering will be conducted pursuant to prospectus exceptions, including sales to accredited investors and to close personal friends and business associates of directors and officers of the Company. Subscribers purchasing shares under the prospectus exemptions for accredited investors and close personal friends and business associates of directors and officers of the Company will need to make customary representations and warranties in writing that they meet certain requirements of the exemptions.

Closing of the private placement is subject to the receipt of applicable regulatory approvals including approval of the TSX-V.

The offer and sale of the securities offered in the Offering has not been and will not be registered under the US Securities Act of 1933, as amended, or any state securities laws, and such securities may not be offered or sold in the United States absent registration or applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States or in any jurisdiction in which the offer, sale or solicitation would be unlawful.

Wescan is a Canadian based corporation engaged in the acquisition, exploration and development of mineral properties. Shares of Wescan trade on the TSX-V under the trading symbol "WGF".

"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."

SOURCE [Wescan Goldfields Inc.](#)

Contact

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