

Wescan Goldfields Inc. Announces Closing Of Second Tranche, Upsizing And Extension Of Private Placement

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[Wescan Goldfields Inc.](#) (TSXV: WGF) ("Wescan" or the "Company") is pleased to announce that it has closed the second of its previously announced non-brokered private placement of units of the Company (the "Units") at a price of \$0.22 per Unit, resulting in gross proceeds of \$164,670 through the issuance of 748,500 Units (the "Offering"), which was initially announced on April 30, 2026.

Each Unit consists of one common share in the capital of the Company (each, a "Common Share") and one half Common Share purchase warrant of the Company (each, a "Warrant"). Each whole Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of \$0.35 for a period of twenty-four months from the date of issuance thereof.

In connection with the second tranche of the Offering, the Company paid finder's fees in an aggregate amount of \$9,880 and issued an aggregate of 44,910 Common Share purchase warrants to certain eligible finders in accordance with the rules of the TSX Venture Exchange (the "Exchange").

The Company also announces that, further to its press releases dated April 30, 2026 and June 4, 2026, it has received an extension from the Exchange with respect to the duration of the Offering and it has upsized the Offering by \$15,532 for gross proceeds of up to \$2,515,532. The Company anticipates closing a third and final tranche of the Offering in the amount of \$110,000 in the coming days, subject to customary closing conditions and final acceptance of the Exchange.

All securities issued pursuant to the Offering are subject to a statutory hold period of four months and one day in accordance with applicable securities legislation and the policies of the Exchange. Completion of the Offering remains subject to final approval by the Exchange.

The Company intends to use the proceeds from the Offering to support its planned 2026 exploration programs and advance the next phase of exploration across its highly prospective Saskatchewan gold project portfolio.

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

About Wescan

Wescan Goldfields Inc. is a Canadian junior exploration company focused on the exploration and development of gold and silver in Saskatchewan's La Ronge Gold Belt. Shares of Wescan trade on the Exchange under the trading symbol "WGF".

IMPORTANT INFORMATION REGARDING FORWARD-LOOKING STATEMENTS

Information set forth in this press release may contain forward-looking statements. Forward-looking statements are statements that relate to future, not past events. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe", "to be", "will be" and similar expressions. Forward-looking statements in this news release are based upon the opinions

expectations of management of the Company as at the effective date of such statements. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that those expectations will prove to have been correct. Forward-looking statements in this news release include, but are not limited to, statements relating to the Company's intended use of proceeds from the Offering; statements relating to the timing and conditions of closing of the Offering, including closing of the third and final tranche of the Offering and the final approval by the Exchange; expectations regarding the availability of exemptions from registration and prospectus requirements; and expectations regarding the Company's proposed 2026 work programs. These forward-looking statements are subject to numerous risks and uncertainties (known and unknown), including those described in the publicly filed documents of the Company (available on SEDAR+ at www.sedarplus.ca). Such risks and uncertainties could cause actual outcomes to differ materially from those anticipated or implied by such forward-looking statements. Accordingly, readers should not place undue reliance upon the forward-looking statements contained in this News Release and such forward-looking statements should not be interpreted or regarded as guarantees of future outcomes.

The forward-looking statements contained in this News Release are made as of the date hereof and the Company does not undertake any obligation to update or to revise any of the included forward-looking statements, except as required by applicable securities laws in force in Canada. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

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.

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