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GOLD WHEATON ANNOUNCES C\$100 MILLION DEBT FINANCING

Vancouver, British Columbia: March 31 2009 – Gold Wheaton Gold Corp. (“TSX-V: GLW”) (“**Gold Wheaton**” or the “**Company**”) is pleased to announce that it has reached an agreement in principal regarding a debt financing by way of senior secured notes (“Notes”). The Notes will bear interest at the rate of 10% per annum and will have a five year term. Sprott Asset Management Inc on behalf of certain funds and managed accounts (“Sprott”) has agreed to subscribe for Notes in the principal amount of C\$100,000,000. Gold Wheaton has also agreed to issue to Sprott 125 million warrants with a five year term, and exercisable at a price of C\$0.50 per share. Gold Wheaton will have the option to increase the offering of Notes to a total principal amount of C\$115,000,000 with additional proportional warrants on the same terms described herein. Gold Wheaton was advised by Paradigm Capital Inc.

Completion of the debt financing is subject to standard conditions including completion of due diligence by Sprott, receipt of necessary board approvals and execution and delivery of definitive note and security documentation. The debt financing is also subject to requisite regulatory approval including the approval of the TSX Venture Exchange.

The net proceeds of the debt financing will be used for general corporate purposes, including gold stream acquisitions.

“We are exceptionally pleased to have Sprott Asset Management as a financial partner.” said David Cohen, Chairman and CEO of Gold Wheaton. “Sprott has a history of recognizing value in long-term resource trends and this facility signifies their endorsement of Gold Wheaton. This C\$100 million significantly augments our cash position in a non-dilutive manner and positions us well to execute future accretive transactions on behalf of our shareholders.”

Gold Wheaton is a gold company with 100% of its operating revenue from the sale of gold and precious metals produced by others. The Company is actively pursuing further growth opportunities. The Company's 1,406,905,668 issued and outstanding shares are listed on the TSX Venture Exchange under the symbol "GLW".

For further information, please contact:

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy and accuracy of the content of this news release.

Cautionary Note Regarding Forward-Looking Statements

Safe Harbor Statement under the United States Private Securities Litigation Reform Act of 1995: Except for the statements of historical fact contained herein, the information presented constitutes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements, including but not limited to those with respect to the price of gold, platinum or palladium, the timing and amount of estimated future production, costs of production, reserve determination and reserves conversion rates involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Gold Wheaton to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Such factors include, among other risks, risks related to the integration of acquisitions, risks related to international operations, risks related to joint venture operations, the actual results of current exploration activities, actual results of current reclamation activities, conclusions of economic evaluations and changes in project parameters as plans continue to be refined, future prices of gold or uranium, the timing and amount of estimated future production and the costs thereof; capital expenditures; the availability of any additional capital required to bring future projects into production; future prices of commodities; the failure of plant, equipment or processes to operate as anticipated; accidents; labour disputes; delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities; currency fluctuations, as well as those factors discussed in the section entitled “Description of Business - Risk Factors” in Gold Wheaton’s Annual Information Form dated August 19, 2008 as filed on SEDAR. Although Gold Wheaton has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.