



Wolfden Announces Additional Drill Results from Pickett Mtn. Maine

Highlights include 7.9 m at 14.8% Zn, 5.7% Pb, 2.4% Cu, 187.3 g/t Ag & 1.3 g/t Au

April 4, 2018 – Wolfden Resources Corporation (WLF.V) is pleased to announce results for the next five drill holes completed on its wholly-owned Pickett Mountain base-metal project, in Northern Maine, U.S.A. Pickett Mountain is one of the highest-grade undeveloped VMS projects in North America.

The ongoing 10,000 metre drill program is intended to infill and confirm historical results from the 1980's that included approximately 90 drill holes. The program will soon focus on expanding the limits of the previously defined massive sulphide mineralization that consists of two lenses approximately 400 m in length, 4 to 10 m in width and up to 800 m in depth. Wolfden intends to complete a qualified mineral resource estimate by year end using the historical data in combination with its own data.

Drill holes PM-18-004, 005 and 006 tested the East Lens while PM-18-007 and 008 tested the West Lens. Holes PM-18-005 and 006A both intersected wide zones of massive sulphide comprised primarily of pyrite and as a result, returned lower values of base-metal mineralization in the upper most portion of the East Lens. The other holes returned high-grade base-metal mineralization over appreciable widths. Results for all of the drill holes are tabulated below.

Hole ID	From (m)	To (m)	Length (m)	True Width(m)	Zn%	Pb%	Cu%	Ag (g/t)	Au (g/t)	Zn+Pb+Cu%
PM-18-004	173.6	180.9	7.3	6.5	13.8	5.1	1.3	144.7	1.1	20.3
PM-18-005	278.1	323.9	45.8	30.0	1.3	0.5	0.6	24.0	0.4	2.4
PM-18-005	incl. 278.1	282.0	3.9	2.6	2.9	1.1	0.5	31.9	0.4	4.6
PM-18-006A	254.5	296.9	42.4	28.0	1.7	0.6	0.6	22.8	0.4	2.9
PM-18-006A	incl. 290.7	294.9	4.2	2.8	3.4	1.2	1.0	40.9	0.6	5.6
PM-18-007	279.7	311.2	31.5	20.0	4.4	1.6	1.0	60.5	0.6	7.0
PM-18-007	incl. 279.7	287.6	7.9	5.1	14.8	5.7	2.4	187.3	1.3	22.9
PM-18-008	342.3	346.0	3.7	2.8	12.8	3.6	0.3	63.9	0.5	16.7

To date, fifteen drill holes have been completed and the program is expected to continue based on positive results. Laboratory results from the drilling have been slower than expected as result of the high level of activity in the area from other Companies. Wolfden will explore all possibilities to speed up the return of results.

Expansion Potential

Ground geophysical surveys have commenced over the main mineralization and potential extensions in order to generate the next round of drill targets. Surveys include, a recently completed induced polarization (IP) survey where preliminary results exhibit a very strong IP signature associated with the main zone as well as a similar and continuing signature along-strike to the northeast and southwest extensions. Once these results have been refined, they will be follow-up with ground trothing and drilling.

An upcoming large-loop ground electromagnetic (EM) survey (EM) as well as bore-hole EM surveys will further assist in identifying potential drill targets, particularly at depth. This survey is expected to be completed in April.

A regional airborne geophysical survey (VTEM) will follow the completion of the ground EM survey to explore approximately 20km of the favourable belt of volcanic rocks with the goal of identifying “look-a-like” signatures to the Pickett Mtn. main zone. Typically, massive sulphide districts in the North American Appalachians, including Bathurst and Buchans, are characterized by the presence of several deposits or clusters of lenses and mineralization. Ground trothing will follow-up any new targets identified by the regional survey that should be completed by early May.

Quality Assurance / Quality Control

Wolfden adheres to strict Quality Assurance and Quality Control protocols including routine insertion of blanks and certified reference standards in each sample batch of drill core that is sent to the lab for analyses. Drill core samples are split in half using a diamond saw with one half saved for reference and the other half shipped via secure transport to Activation Laboratories sample preparation facility in Fredericton, New Brunswick. Core samples are analyzed for zinc, lead and copper utilizing sodium peroxide fusion, acid dissolution followed by ICP-OES (Code 8). Gold is analyzed by fire assay (30 g) utilizing AA finish (Code 1A2) and samples with over 5 g/t are analyzed by fire assay with gravimetric finish (Code 1A3). Silver is analyzed by fire assay with gravimetric finish (Code 8-Ag).

About Wolfden

Wolfden is a Canadian exploration and development company focused on advancing its wholly owned high-grade (Zn, Pb, Cu, Ag) VMS Pickett Mountain Project in Maine, USA. Located close to excellent infrastructure, the company plans to complete sufficient exploration, definition drilling and various technical studies in order to demonstrate the economic potential for an underground mining scenario on the Project.

The information in this news release has been prepared and approved by Donald Hoy, M.Sc., P. Geo., President and CEO, who is a Qualified Person under National Instrument 43-101.

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Cautionary Statement regarding Forward-Looking Information

This news release contains certain information that may constitute forward-looking information or forward-looking statements under applicable Canadian and United States securities legislation (collectively, "forward-looking information"), including but not limited to information about future drilling activities at the Pickett Mountain Project; the timing and completion of an anticipated mineral resource estimate and technical studies at the Pickett Mountain Project; and the scope of and the anticipated effect of new mining legislation in Maine. This forward-looking information entails various risks and uncertainties that are based on current expectations and actual results may differ materially from those contained in such information. These uncertainties and risks include, but are not limited to, the strength of the global economy; the price of base metals and minerals generally; operational, funding and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; the degree to which factors which would make an underground mineral deposit commercially viable are present; the risks and hazards associated with mineral exploration and mining operations; and the ability of Wolfden to fund its substantial capital requirements and operations. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure materials filed with the securities regulatory authorities in Canada available at www.sedar.com. Readers are urged to read these materials. Wolfden assumes no obligation to update any forward-looking information or to update the reasons why actual results could differ from such information unless required by law.

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