



## **WOLFDEN PROVIDES EXPLORATION UPDATE AND INITIAL RESULTS FROM ITS TETAGOUCHE EXPLORATION PROGRAM**

**Thunder Bay, Ontario, - August 27, 2014** – Wolfden Resources Corporation (**WLF:TSX-V**) (“**Wolfden**” or the “**Company**”) announced today the initial results obtained from an ongoing exploration program, currently being undertaken at the Company’s Tetagouche property (the “**Property**”). The Property, comprising greater than 20,000 hectares, is located in the heart of the Bathurst Mining Camp (“**BMC**”), 25 kilometres west of the City of Bathurst in north-eastern New Brunswick. The BMC is a well-established mining district containing the recently-closed Brunswick #12 deposit that produced zinc, lead, silver and gold for well over 60 years and Trevali Mining Corporation’s Caribou mine and mill facility, scheduled to re-open in 2015.

The Property contains 5 historic massive sulphide deposits and a number of mineral occurrences including the Armstrong A, Armstrong B, Rocky Turn, McMaster and Canoe Landing Lake deposits (see Wolfden News Release dated December 9, 2013). The early stages of 2014 exploration on the Property, focused on exploring the McMaster and Armstrong A deposit locales and on commencing systematic exploration to discover a bedrock source for several high-grade massive sulphide boulder clusters, located within and down-ice from the eastern part of the Property (V10 target area). The comprehensive surface exploration program is well underway and is already yielding multiple prospective targets for near-term drilling.

A summary of the work completed at each of the deposits follows.

### **McMaster Deposit Locale:**

A gravity survey comprising 17 line-kilometres was completed over the McMaster deposit (**250,000T @0.75% Cu<sup>1</sup>**) and surrounding locale. The objective of the survey was to obtain a gravity signature over the deposit itself and to look for similar signatures elsewhere along stratigraphic trend, in the search for new massive sulphide deposits. Notably, Trevali Mining Corporation’s Caribou deposit likely lies along the same stratigraphic horizon as the McMaster deposit, some 11 kilometres to the southwest.

The residual gravity anomaly over the McMaster deposit and hosting stratigraphy, is approximately 0.5 mgals. A prominent residual gravity anomaly of similar signature extends to the northeast and southwest of the McMaster deposit, marking the McMaster horizon. The peak of the residual gravity anomaly at both the McMaster deposit and its possible on-strike extensions, coincides with a conductor, recently defined by a Max-Min electromagnetic survey (see Figure 1). Closely associated with the residual gravity anomaly and conductor are anomalous lead-zinc soil anomalies defined by previous operators and a historic trench sample yielding assays of 5% lead+zinc. A second target area is located south of the McMaster deposit and consists of a residual gravity anomaly intimately associated with a Max-Min conductor. Both areas provide excellent drill targets and were overlooked in previous diamond drilling efforts. The final details of an upcoming drill program on these target areas are currently being prepared and drilling is anticipated to commence in the near future.

### **V10 Target Area:**

A primary goal of the 2014 exploration program is to find a bedrock source for numerous high-grade massive sulphide boulder clusters located in the V10 target area (on the Tetagouche property) and down-ice from it, on adjacent properties. In the V10 area, recent massive sulphide boulder discoveries yielded assays of **19.80% Zn, 3.88% Pb, 0.33% Cu, 649 g/t Ag and 1.08 g/t Au** as well as **20.10% Zn, 4.20% Pb, 0.33% Cu, 694 g/t Ag and 0.88 g/t Au<sup>2</sup>**. Accumulating evidence suggests that the V10 area could be the bedrock source area for the above boulder discovery and for those boulders that are located down-ice from the V10 target area.

A program of soil sampling, Max-Min electromagnetic surveys and geological mapping has commenced in efforts to locate a bedrock source for the boulders. Geological mapping has uncovered 2 broad, in-situ chlorite-sericite alteration zones in felsic volcanics in close proximity to the massive sulphide boulders. The most prominent of these alteration ones is located 60 metres to the west (up-ice) of the boulders that yielded **19.80% Zn, 3.88% Pb, 0.33% Cu, 649 g/t Ag and 1.08 g/t Au<sup>2</sup>**. The alteration zones are also closely associated with anomalous levels of lead and zinc in soils and with weak to moderate strength Max-Min conductors (see Figure 2).

To date, 700 soil samples have been collected, 40 line kilometres of geophysics completed and the recently commenced gravity survey is planned for completion in mid-September. Subsequent drilling is planned for late

September/early October. Additional exploration results from this target area will be released as they become available.

#### **Armstrong A Deposit Locale:**

The Armstrong A deposit contains a historic resource of **3.8 MT grading 2.26% Zn, 0.42% Pb, 0.29% Cu, 25.4 g/t Ag and 0.41 g/t Au<sup>1</sup>**. Three holes were drilled to test the Armstrong horizon to the north and south of the deposit in efforts to find new satellite massive sulphide deposits.

Drill hole AB-14-01 located approximately 1.2 kilometres north of the Armstrong A deposit, tested an off-hole electromagnetic anomaly generated from a historic drill hole. Hole AB-140-01 intersected 10.4 metres of massive sulphide with a sub-economic grade of **0.22% Cu, 0.48% Pb, 1.27% Zn, 14.3 g/t Ag and 0.74 g/t Au<sup>2</sup>**. The other drill holes, AB-14-01 and AB-14-02 intersected disseminated sulphides over relatively narrow widths. Additional drilling may be warranted in the locale of AB-14-01 at a later date.

#### **About Wolfden Resources:**

Wolfden is an exploration company with a dominant, 20,000 hectare, land position in the heart of the Bathurst Mining Camp in New Brunswick. New Brunswick was ranked #7 in the world as the most favourable jurisdiction to undertake mining and exploration by the Fraser Institute (2013). The company's Tetagouche property is host to 5 historic massive sulphide deposits and offers excellent potential for new discoveries. The property is located within 20 kilometres of the famous Brunswick No. 12 mine (Glencore) and mill and the soon to be commissioned Caribou complex (Trevalli). The Company also has a 100% interest in the Clarence Stream gold-antimony property in southern New Brunswick that hosts a significant 43-101 compliant mineral resource.

For further information please contact:

Donald Hoy  
President  
Wolfden Resources Corporation  
Tel: (807) 624-1131  
Email: [dhoy@wolfdenresources.com](mailto:dhoy@wolfdenresources.com)

George Topping  
Chief Executive Officer  
Wolfden Resources Corporation  
Tel: (647) 925-9457  
Email: [gtopping@wolfdenresources.com](mailto:gtopping@wolfdenresources.com)

The technical information in this news release has been prepared and approved by Donald Hoy, P. Geo., President and a director of the Company. Mr. Hoy is a Qualified Person under National Instrument 43-101.

*Note 1: All of the deposits are historic estimates that are not compliant with National Instrument 43-101 and cannot be relied upon for valuation purposes. A qualified person has not done sufficient work to classify the above historic estimates as current mineral resources and accordingly, the Company is not treating the historical estimates as current mineral resources.*

*Note 2: Analyses completed by Activation Laboratories in Ancaster, Ontario utilizing the 1A2 – Fire Assay AA, 1H INAA (INAAGEO)/Total Digestion(Total) and UT-7 Sodium Peroxide Fusion (ICP & ICPMS) analytical packages*

This press release contains forward-looking information that involves various risks and uncertainties regarding future events. Such forward-looking information includes statements based on current expectations involving a number of risks and uncertainties and such forward-looking statements are not guarantees of future performance of the Company, and include, without limitation, statements relating to plans and results of exploration and the magnitude and quality of the property. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information in this news release, including without limitation, the following risks and uncertainties; (i) risks inherent in the mining industry; (ii) regulatory and environmental risks; (iii) results of exploration activities and development of mineral properties; (iv) stock market volatility and capital market fluctuations; and (v) general market and industry conditions. Actual results and future events could differ materially from those anticipated in such information. These forward-looking statements are based on estimates and opinions of management on the date hereof and are expressly qualified by this notice. The Company 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 applicable law.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the accuracy or adequacy of this release.

Figure 1

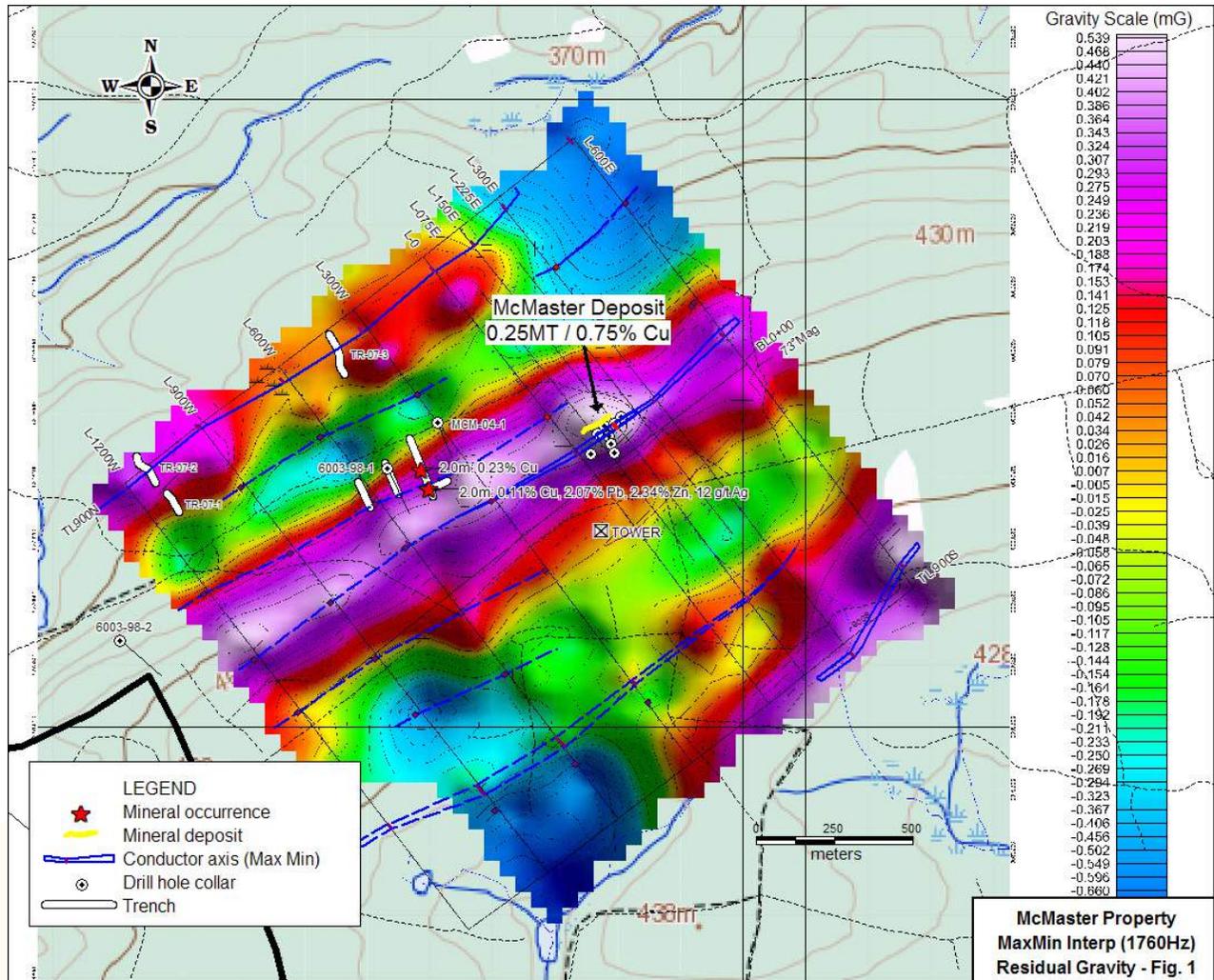


Figure 2

