



WOLFDEN ANNOUNCES GRANT OF OPTIONS

Thunder Bay, Ontario, Canada, July 21, 2017 – Wolfden Resources Corporation (**WLF:TSX-V**) (“**Wolfden**” or the “**Company**”) today announces that a total of 1,260,000 options to purchase common shares of the Company have been granted to directors, officers, employees and consultants at an exercise price of \$0.14 per share, expiring on July 20, 2022. The grant is subject to regulatory approval.

About Wolfden Resources:

Wolfden is a mineral exploration company holding nickel properties in Manitoba and Zn-Pb-Cu base-metal properties in New Brunswick (>24,000 hectares). Manitoba is ranked #2 in Canada and #2 in the world as the most favorable jurisdiction to conduct mining and exploration (Fraser Institute (2016-2017)).

For further information please contact:

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

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

This press release contains forward-looking information (within the meaning of applicable Canadian securities legislation) 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) risks relating to the estimation of mineral resources; (v) stock market volatility and capital market fluctuations; and (vi) general market and industry conditions. Actual results and future events could differ materially from those anticipated in such information. This forward-looking information is based on estimates and opinions of management on the date hereof and is expressly qualified by this notice. 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 at www.sedar.com. 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) accepts responsibility for the adequacy or accuracy of this release.