



WOLFDEN COMMENCES DRILLING OF STRONG SOIL GEOCHEMICAL – IP ANOMALY ON THE FORKS PROPERTY IN NEW BRUNSWICK

Thunder Bay, Ontario, Canada, July 27, 2015 – Wolfden Resources Corporation (WLF:TSX-V) (“Wolfden” or the “Company”) commenced diamond drilling on its 100%-owned Forks property (the “Property”). The Property, acquired as part of a large asset purchase agreement obtained from 8100896 Canada Inc. in 2013, comprises 9 mineral claims totaling 200 hectares (see Wolfden news release dated January 6, 2014). It is accessible by road and is located approximately 100 kilometres west of the City of Bathurst in northeastern New Brunswick.

THE FORKS PROPERTY:

A highly prospective coincident soil geochemical anomaly and Induced Polarization (IP) anomaly will be targeted in the subject drill program at the Forks property. The multi-element soil anomaly with dimensions of 400 metres by 200 metres, **is characterized by highly anomalous levels of lead (>5000 ppm), zinc (up to 1550 ppm), copper (up to 1410 ppm), silver (up to 87 ppm) and antimony (up to 441 ppm)¹**. Closely associated with the soil geochemical anomaly, is a well-defined north-east trending IP anomaly characterized by high chargeability and low resistivity (See Maps 1 and 2).

The anomaly is underlain by altered felsic volcanic rocks of the Chaleurs Group and is bounded to the east by mafic volcanic rocks of the Dalhousie Group and to the west, by limestone of the Chaleurs Group. Taken as a whole, the presence of the strong Pb-Zn-Cu-Ag-Sb soil anomaly in intimate association with the IP anomaly, underlain by altered felsic volcanic rocks, are all suggestive of the possible presence of volcanogenic massive sulphide mineralization on the property. A nearby mineral occurrence known as Upsalquitch Forks situated approximately 800 metres to the north of the soil-IP anomaly, yielded historical assays of up to 2% Zn, 1.0% Pb, 0.2% Cu and 275 g/t Ag¹.

The soil survey and IP survey as described above, were completed by GeoVencap Inc. in 2007, while some historic trenching was completed by Dome Mines in 1970, on the eastern periphery of the subject anomaly (Map 1). The coincident soil – IP anomaly identified by GeoVencap Inc. has not been tested by diamond drilling.

Drill assay results will be released as they become available.

In other news, the **V10 target area** on the Tetagouche property is being prepared for diamond drilling. The V10 target is thought to be the potential bedrock source area for several high-grade boulders assaying up to 19.88% Zn, 3.88% Pb, 0.33% Cu, 649 g/t Ag and 1.08 g/t Au (see Wolfden news release dated June 10, 2014).

ABOUT WOLFDEN RESOURCES:

Wolfden is a mineral exploration company with a dominant, 24,000 hectare, land position in the heart of the Bathurst Mining Camp in New Brunswick. New Brunswick was ranked #4 in Canada and #21 in the world as the most favorable jurisdiction to undertake mining and exploration by the Fraser Institute (2014-2015). 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 recently 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 and has recently acquired a quality nickel-copper property in Manitoba.

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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: From the New Brunswick Department of Energy and Mines Mineral Occurrence Database and Assessment Work Files

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