



## WINTER DRILLING YIELDS 2.24% NICKEL, 1.42% COPPER AND 0.10% COBALT OVER 8.30 METRES AT RICE ISLAND, MANITOBA

**Thunder Bay, Ontario, Canada, March 6, 2017** – Wolfden Resources Corporation (WLF:TSX-V) (“**Wolfden**” or the “**Company**”) is pleased to announce favourable initial results from the ongoing winter drilling program, on the Company’s 100%-owned Rice Island property (the “**Property**”). The 26 square-kilometre Property is located 10 kilometres south-southeast of the Town of Snow Lake, in west-central Manitoba.

### RICE ISLAND DRILL RESULTS:

The current drilling program on the Property has successfully extended nickel-copper-cobalt mineralization within a recently discovered feeder structure, proximal to the historic Rice Island deposit. Specifically, the first four (4) drill holes tested a prominent electromagnetic conductor at shallow depth, believed to be reflecting mineralization located to the southwest of the known deposit, in an area where there had been no historical drilling. All four of the drill holes intersected significant nickel-copper-cobalt mineralization highlighted by hole RI-17-30, yielding an intercept of **2.24% Ni, 1.42% Cu & 0.10% Co over 8.30 metres**. Full assay results for the first 4 drill holes are summarized in the table below.

Hole No.	Coordinates	Dip	Azimuth (degrees)	From (m)	To (m)	Interval (m)	Ni (%)	Cu (%)	Co (%)	Pt+Pd+Au (ppb)
RI-17-27	440786E, 6074642N	-55	302	80.20	82.70	2.50	<b>3.08</b>	<b>1.13</b>	<b>0.16</b>	201
RI-17-28	440786E, 6074642N	-73	302	107.60	109.70	2.10	1.12	<b>1.14</b>	0.05	165
RI-17-29	440768E, 6074603N	-55	302	83.00	85.20	2.20	1.67	0.63	<b>0.16</b>	753
RI-17-30	440768E, 6074603N	-76	302	169.70	178.00	8.30	<b>2.24</b>	<b>1.42</b>	<b>0.10</b>	181
				Inc. 169.70	172.30	2.60	<b>3.57</b>	<b>1.67</b>	<b>0.19</b>	393

*Note 1: True widths are estimated at 70% of core width*

*Note 2: Sample analyses performed by Actlabs Ltd. of Thunder Bay, Ontario utilizing the 4 Acid ICP-OES method; a 0.25 g sample is digested with hydrofluoric acid followed by a mixture of nitric and perchloric acid; the sample is then dried and brought back into solution using aqua regia; the sample is then analyzed using Agilent 735 ICP instrumentation*

This new zone of mineralization known as the Boundary Zone (BZ), is interpreted to be a feeder dike or conduit, comprising fine-grained gabbro containing stringer, semi-massive and massive sulphides (pyrrhotite, chalcopyrite & pentlandite), enveloped by sedimentary rocks. Conduits are an important component within magmatic Ni-Cu-Co mineralizing systems and on their own, can be hosts to economic deposits. The BZ remains completely open along strike to the southwest and to depth.

The remainder of the winter drilling program will test a series of conductors believed to be related to the BZ that continue for at least 700 metres to the southwest of drilling completed to date (see Figure 1 attached). Additional drilling will be completed on a series of strong conductors underlying the New Lower Zone (NLZ) on Rice Island. Previous drilling completed by Wolfden on the NLZ, returned intercepts of up to **2.32% Ni, 1/29% Cu and 0.16% Co over 21.1 metres** as well as **3.97% Ni, 0.95% Cu and 0.18% Co over 4.60 metres**; it also remains open at depth. Additional drill results will be reported as they become available.

Rice Island is well situated proximal to the established mining communities of Flin Flon and Snow Lake and approximately 5 kilometres from HudBay Minerals’ Snow Lake concentrator. The area offers access to power, labour force, supplies and mineral processing facilities. Proximity to such infrastructure will enable the Company to explore the Property year-round.

## **ABOUT WOLF DEN RESOURCES:**

Wolf den is a mineral exploration company that recently acquired the Rice Island and Nickel Island properties in Manitoba. Manitoba is ranked #2 in Canada and #2 in the world as the most favourable jurisdiction to conduct mining and exploration (Fraser Institute Survey 2016). The Company also holds a dominant, 24,000 hectare land position in the heart of the Bathurst Mining Camp in New Brunswick.

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The technical information in this news release has been prepared and approved by Donald Hoy, P. Geo., President, CEO and a director of the Company. My 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](http://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.

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