



WOLF DEN DRILLING CONTINUES TO CONFIRM HIGH-GRADE NICKEL & COPPER AT RICE ISLAND YIELDING 1.50% NICKEL AND 0.67% COPPER OVER 30.40 METRES

Thunder Bay, Ontario, Canada, November 17, 2015 – Wolfden Resources Corporation (WLF: TSX-V) (“Wolfden” or the “Company”) today announces additional assay results from diamond drilling completed on the Company’s 100%-owned Rice Island Property (the “Property”), located approximately 10 kilometres south-southeast of the Town of Snow Lake in west-central Manitoba. The drilling continues to confirm the significant potential of the Rice Island deposit with every drill hole intersecting semi-massive and massive sulphides containing high-grade nickel and copper mineralization.

RICE ISLAND DRILL RESULTS

To date eleven (11) drill holes have tested the Rice Island nickel-copper deposit in an initial drilling program intended to confirm the grade, configuration and extent of mineralization encountered in historic drilling completed in the 1940’s (see Wolfden news release dated October 26, 2015). All 11 of the drill holes have intersected the Main Zone of nickel-copper mineralization, highlighted by the most recent results including **1.50% nickel, 0.67% copper over 30.40 metres (including 3.83% nickel, 1.33% copper over 9.90 metres)** as well as **2.54% nickel and 1.20 % copper over 3.50 metres** (see table below).

Hole No.	Coordinates	Dip	Azimuth (degrees)	From (m)	To (m)	Interval (m)	Ni (%)	Cu (%)	Comments
RI-15-08	440927E, 6074864N	-76	250	216.40	220.70	4.30	0.69	0.49	Upper 1
			Also	224.30	230.30	6.00	0.74	0.61	Upper 2
			Also	232.70	236.20	3.50	0.74	0.46	Main Zone
			Including	234.90	235.60	0.70	1.46	0.38	
RI-15-09	440927E, 6074864N	-67	250	208.30	208.90	0.60	1.66	0.32	Main Zone
			Including	208.70	208.90	0.20	4.31	0.43	
RI-15-10	440927E, 6074864N	-87	250	262.10	292.50	30.40	1.50	0.67	Main Zone
			Including	282.60	292.50	9.90	3.83	1.33	
RI-15-11	440917E, 6074825N	-90	0	267.10	270.60	3.50	2.54	1.20	Main Zone
			Also	303.90	305.10	1.20	0.89	1.01	Lower Zone

Note 1: True widths are estimated at 70-90% 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

The Main Zone is comprised of semi-massive to massive pyrrhotite, chalcopyrite and pentlandite mineralization situated at the base of a gabbroic intrusion, underlain by sedimentary rock. Overlying the Main Zone is a broad zone of disseminated to blebby Ni-Cu sulphides (Upper Zone) that collectively, with the underlying massive sulphides, suggests the presence of a classic magmatic nickel-copper mineralizing system. Drilling has also intersected a sediment-hosted zone of massive sulphides, located approximately 50 metres below the Main / Zone returning an impressive **3.97% Ni and 0.95% Cu over 4.6 metres** and suggests good potential for the discovery of additional satellite deposits to exist.

Drilling will resume shortly focussing on expanding on the limits of mineralization and to enlarge the deposit. Recently generated bore-hole Pulse Electromagnetic (EM) survey targets will be tested in the upcoming drilling program in efforts to discover satellite or stacked nickel-copper mineralisation within the Rice Island deposit locale. Additionally, drilling will test targets delineated by a property-wide VTEM airborne

geophysical survey, specifically targets that display similar geophysical signatures as that of the Rice Island deposit and that are located at some distance from it. Drill results will be released 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.

In other news, the Company announces the results from 2 drill programs completed this summer in New Brunswick, namely the Brunswick No. 6 West and the Forks properties. Drilling at Brunswick No. 6 West yielded anomalous results including 0.25% lead, 0.62% zinc, 0.06% copper, 1.8 ppm silver and 9 ppb gold over 5.6 metres. **Highly anomalous silver values were encountered at the Forks property, where drill hole UF-15-01 returned 112.5 ppm Ag, 0.15% Pb, 0.06% Zn and 0.15% Cu over a core length of 9.0 metres.** A newly identified soil and geophysical target, Anomaly 1, immediately south of the Rocky Turn deposit (131kt grading 8.4% Zn, 2.7% Pb, 101g/t Ag and 3.1g/t Au¹), is currently being considered for exploratory drilling before year-end.

ABOUT WOLFDEN RESOURCES:

Wolfden is a mineral exploration company that recently acquired the Rice Island property in Manitoba. Manitoba is ranked #2 in Canada and #4 in the world as the most favourable jurisdiction to conduct mining and exploration (Fraser Institute (2014-2015)). The Company also holds a dominant, 24,000 hectare, land position in the heart of the Bathurst Mining Camp in New Brunswick and a 100% interest in the Clarence Stream gold-antimony property in southern New Brunswick that hosts a significant 43-101 compliant mineral resource

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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.

The technical information in this news release has been prepared and approved by Donald Hoy, P. Geo., President 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 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 and adequacy of this news release.

