



## WOLFDEN ENTERS INTO LETTER OF INTENT TO ACQUIRE A LARGE STRATEGIC LAND PACKAGE ADJOINING THE ARMSTRONG BROOK PROPERTY IN THE BATHURST MINING CAMP

### Highlights:

- Property is host to 5 massive sulphide deposits and adjoins Wolfden's Armstrong Brook property
- More than 25 km of prospective geological stratigraphy offers potential for the discovery of additional massive sulphide deposits
- Hosts several untested conductors located up-ice and protecting the high-grade boulder clusters discovered on the Company's Armstrong Brook property

**Thunder Bay, Ontario – November 20, 2013** – Wolfden Resources Corporation (**WLF:TSX-V**) ("**Wolfden** or "**the Company**") today announces the signing of a non-binding letter of intent to acquire a large strategic land package situated in the Bathurst Mining Camp and surrounding area in north-eastern New Brunswick. Collectively, the property acquisition comprises land holdings totaling more than 20,000 hectares (the "**Property**").

The Bathurst Mining Camp is a well-established mining district, hosting numerous mines and deposits including the Brunswick No. 12 deposit, one of the world's premier large massive sulphide deposits, having produced zinc, lead, silver and gold for well over 60 years. In addition to Brunswick No. 12, there are more than 30 other massive sulphide deposits in the Bathurst Mining Camp attesting to its vast world-class endowment and mineral potential.

The core Property adjoins Wolfden's Armstrong Brook property immediately to the west of it and provides the Company with: (1) additional up-ice target areas that may potentially host some of the bonanza-grade boulders occurring on the Armstrong Brook property and (2) an extensive strategic property position underlain by fertile terrain known to contain several known massive sulphide deposits (see Image 1 attached to this news release).

Five (5) massive sulphide deposits and numerous base-metal occurrences occur on the Property including the **Armstrong A, Armstrong B, Rocky Turn, Canoe Landing Lake and McMaster deposits**. All of the deposits contain significant historic mineral resources that are not compliant with National Instrument 43-101 and cannot be relied upon for valuation purposes<sup>1</sup> (see table below).

DEPOSIT	TONNAGE	%ZN	%PB	%CU	G/T AG	G/T AU
Armstrong A	3,377,000	3.26	0.42	0.29	25.37	0.41
Armstrong B	488,583	1.10	0.23	0.67	13.71	0.10
Rocky Turn	131,000	8.43	2.69	0.28	101.00	3.10
Canoe Landing Lake	22,800,000	1.82	0.64	0.56	32.23	1.17
McMaster	250,000			0.75		

A qualified person has not done sufficient work to classify the above historical estimates as current mineral resources. The Company is not treating the historical estimates as current mineral resources.

The Property covers a minimum 25-kilometre strike length of the Spruce Lake formation ("**SLF**") a favourable felsic volcanic sequence that hosts massive sulphide deposits at the Armstrong A, Armstrong B, Rocky Turn, McMaster and Orvan Brook (not on Property) deposits.

Notably, historical drilling testing the Spruce Lake formation on the Property has been at shallow depths. Recent deep-searching geophysical surveys (Titan 24 in 2007-2008) has identified several deeper targets within the **SLF**, several of which have not been tested by diamond drilling.

Additionally, recent MegaTEM airborne geophysical surveys flown in the Bathurst Mining Camp, identified a series of conductors situated near the eastern boundary of the Property and the adjoining west boundary of the Armstrong Brook property. These conductors occur immediately up-ice from the nine high-grade boulder clusters

discovered at Armstrong Brook and occur within an untested area along a similar stratigraphic horizon hosting the Rocky Turn, Orvan Brook and Canoe Landing Lake massive sulphide deposits.

Nearby massive sulphide deposits that also occur along the favourable stratigraphy but not within the Property include the Caribou deposit (NI 43-101 compliant Measured and Indicated Resource of 7,730,000 tonnes grading 6.40% Zn, 2.93% Pb, 0.43% Cu, 84.4 g/t Ag and 0.89g/t Au<sup>2</sup>), the Murray Brook deposit (NI 43-101 compliant Mineral Resource of 18,710,000 tonnes grading 1.18% Zn, 0.41% Pb, 1.46% Cu, 24.0 g/t Ag and 0.39g/t Au<sup>3</sup>) and the Orvan Brook deposit (historical resource of 2,690,000 tonnes at a grade of 6.00% Zn, 1.70% Pb, 0.40% Cu and 72.0 g/t Ag<sup>1</sup>). A qualified person has not done sufficient work to classify the above historical estimates as current mineral resources. The Company is not treating the historical estimates as current mineral resources.]

Trevali Mining Corporation is currently completing pre-production work at the Caribou mine while at Murray Brook, partners Votarantim Metals Canada (65%) and El Nino Ventures Ltd. (35%) recently completed a Preliminary Economic Assessment.

#### **The Transaction:**

Upon satisfaction of certain conditions, including Wolfden completing its due diligence review of the Property, the parties entering into a definitive agreement on or before November 29, 2013 and receipt of approval of the TSX Venture Exchange, Wolfden will acquire the Property from 8100896 Canada Inc (the "Vendor"), a wholly-owned subsidiary of GeoVenCap Inc. (the "Parent" and collectively the "GeoVen Entities"). Under the terms of the transaction, Wolfden will pay the GeoVen Entities \$125,000 in cash and \$100,000 in common shares of Wolfden.

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

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<sup>1</sup> *Technical Report on the Appalachian Property Held by Blue Note Mining Inc. Gloucester, Northumberland and Restigouche Counties, New Brunswick, Canada; February 29, 2012; for GeoVenCap Inc., by Mercator Geological Services Ltd.*

<sup>2</sup> *Independent Technical Report for the Caribou Massive Sulphide Project, Bathurst, New Brunswick, Canada; February 25, 2013; for Trevali Mining Corporation, by SRK Consulting*

<sup>3</sup> *Technical Report on the Murray Brook Property, Restigouche County, New Brunswick, Canada: April 13, 2012; for El Nino Ventures Inc., by G.A. Harron and Associates Inc.*

This press release contains forward-looking information that involve 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 the acquisition 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.

Neither the TSX Venture Exchange nor its regulation services provides (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.



# WOLFDEN

Resources Corporation

Image 1

