



WOLFDEN ACQUIRES THE NICKEL ISLAND OCCURRENCE, ISLAND LAKE GREENSTONE BELT, MANITOBA

Thunder Bay, Ontario, Canada, November 5, 2015 – Wolfden Resources Corporation (WLF:TSX-V) (“**Wolfden**” or the “**Company**”) is pleased to announce the acquisition by claim staking of the Nickel Island Property (the “**Property**”) located in the Island Lake area, 10 kilometres west of the community of Garden Hill, and 280 kilometres southeast of the City of Thompson in east-central Manitoba.

The Property is host to known **copper-nickel mineralization** last explored by Inco Ltd. during the years 1957 to 1958 and has remained dormant for well over 50 years since that time. Historic drilling tested the mineral occurrence over an intermittent strike length of 1,000 metres and returned drill intercepts of up to **4.33% nickel over 4.5 metres** and **1.18% nickel over 21.34 metres**¹. Some later re-assaying of selected drill core suggests the potential for significant platinum-group-elements.

The geological evidence gleaned from historic data is suggestive of the presence of ‘**Kambalda-type**’ mineralization on the Property, featuring disseminated, stringer and net-textured nickel-copper sulphides (millerite, pentlandite and pyrrhotite) hosted within spinifex-textured ultramafic flows and intrusions (komatiites). Kambalda-type deposits are characterized by high nickel grades and tend to occur in clusters within the base of ultramafic flows and intrusions in channel-like deposits.

VTEM SURVEY:

Since staking, Wolfden has completed a detailed property-wide VTEM airborne geophysical survey, to create a database to correlate with known mineralization and to find additional prospective targets elsewhere on the Property. The survey comprising 717 kilometres of flight lines, resulted in the definition of 2 large areas of keen exploration interest.

The north target area includes the Nickel Island occurrence and comprises an intermittent 8 kilometre-long magnetic anomaly intimately associated with numerous conductors (see Map 1). The Nickel Island occurrence is marked by a strong magnetic high reflecting the host ultramafic host rocks, closely associated with numerous strong conductors, likely marking sulphides. Of particular interest, are the magnetic anomalies and associated conductors situated to the immediate southeast of the Nickel Island occurrence that have not been drilled.

The south target area comprises a large southeast to northwest-trending magnetic high (greater than 10 km-long) containing several smaller discrete magnetic highs largely associated with conductors. In 1958, Inco drilled 10 widely spaced holes testing the southern area, six (6) of which intersected ultramafic rocks. The remaining 4 holes intersected iron formation, a favourable lithotype to have present as a potential sulphur source for the formation of magmatic nickel-copper sulphide deposits.

The Company is currently integrating the historic data with the VTEM survey results prior to future diamond drilling program on the Property. Consistent with this undertaking, Wolfden is committed to and currently involved in early-stage consultation with 3 First Nations communities situated in the Island Lake locale.

¹ *Obtained from an internal Inco Ltd. Report titled Island Lake Project, Island Lake Area, NTS: 53-E-15.*

ABOUT WOLFDEN RESOURCES:

Wolfden is a mineral exploration company that recently acquired the Rice Island and Nickel Island properties 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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The 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.

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