



## **WOLFDEN RESOURCES DISCOVERS MASSIVE SULPHIDE MINERALIZATION IN FIRST TARGET DRILLED AT TETAGOUCHE**

**Thunder Bay, Ontario, - October 23, 2014** – Wolfden Resources Corporation (**WLF:TSX-V**) (“**Wolfden**” or the “**Company**”) is pleased to announce that it has intersected a zone of massive sulphide mineralization at the first target being tested by drilling on the company’s 100%-owned Tetagouche property. The property, comprising greater than 20,000 hectares, is located in the prolific Bathurst mining camp, 25 kilometres west of the city of Bathurst in northeastern New Brunswick.

The Company is currently drilling the primary target areas known as Rocky Turn and V10.

### **Rocky Turn Target Area**

The first target of the current program is a coincident geophysical and soil geochemical anomaly (lead-zinc-copper) located to the east of the Rocky Turn massive sulphide deposit that contains a historical resource of **130,000 tonnes grading 8.43 per cent zinc, 2.69 per cent lead, 0.28 per cent copper, 101 grams per tonne silver and 3.1 grams per tonne gold<sup>1</sup>**.

Work completed in 2014, defined a Max-Min electromagnetic conductor with a strike length in excess of 400 metres located to the east of the deposit. Coincident with the EM anomaly are lead-zinc-copper soil anomalies. **The first two holes have tested the western end of this anomaly, spaced at 100 metre intervals and have intersected base-metal-bearing massive sulphides, with the eastern hole returning a 7.7 metre-wide intercept: an intersected width that exceeds any massive sulphide intercept historically drilled in the Rocky Turn deposit.** The conductor extends for several hundred metres to the east and is untested (see Figure 1).

The first hole (T-14-01) collared on line 1400W, intersected 0.2 metres of massive sulphide at an approximate vertical depth of 50 metres. Stepping out 100 metres to the east, drill hole T-14-02 collared on line 1300W, intersected **7.7 metres of massive sulphide** at a vertical depth of 60 metres. Both massive sulphide intersections are bounded by sericite-chlorite alteration zones with mineralization remaining completely open at depth and along strike to the east. Drilling will continue to test the on-strike and depth extensions of this new discovery. The Company expects to have assay results for these first 2 holes next week. Assay results will be released as they become available

Drilling on the Rocky Turn target comprises part of a larger drilling program that also includes the V10 target area. Recent work on V10 has identified several geophysical and geochemical anomalies thought to be prospective as bedrock source areas for several high-grade massive sulphide boulders located nearby (see Wolfden news release dated October 21, 2014). Drilling will commence on the V10 targets following the completion of drilling of the new discovery at Rocky Turn.

### **About Wolfden Resources:**

Wolfden is a mineral exploration company with a dominant, 20,000 hectare, land position in the heart of the Bathurst Mining Camp in New Brunswick. New Brunswick was ranked #7 in the world as the most favourable jurisdiction to undertake mining and exploration by the Fraser Institute (2013-2014). 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 soon to be 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.

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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: 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.*

*Note 2: Analyses completed by Activation Laboratories in Ancaster, Ontario utilizing the 1A2 – Fire Assay AA, 1H INAA (INAAGEO)/Total Digestion(Total) and UT-7 Sodium Peroxide Fusion (ICP & ICPMS) analytical packages*

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 or adequacy of this release.

Figure 1  
Rocky Turn Target Area

