



WOLFDEN PROVIDES EXPLORATION UPDATE COMMENCES FIRST DRILLING OF HIGH PRIORITY TARGETS AT ARMSTRONG BROOK

Thunder Bay, Ontario – October 31, 2013: Wolfden Resources Corporation (**WLF:TSX-V**) (“**Wolfden**” or the “**Company**”) provided today an exploration update on its 100%-owned Armstrong Brook property (the “**Property**”).

The Armstrong Brook property contains a number of high-grade poly-metallic volcanic-sediment hosted massive sulphide prospects (VSHMS) located in the well-established Bathurst Mining Camp of north-eastern New Brunswick. The Property is situated approximately 15 kilometres northwest of the Brunswick No. 12 Zn-Pb-Cu-Ag-Au deposit; one of the world’s premier massive sulphide deposits having produced zinc, lead, copper, silver and gold over a mine life of some 60 years.

Massive Sulphide Boulders Believed to be Close to Bedrock Source:

Over the latter part of the 2012 and the current 2013 exploration programs, a total of nine major clusters of massive sulphide boulders were discovered and sampled on the Property; namely **VMS Valley 1 through VMS Valley 9** (see Wolfden news releases dated March 20, 2013, May 30, 2013 and July 8, 2013). The boulder clusters are widespread, occurring in an area of the Property with dimensions of at least 20 square kilometers. All of the boulder clusters contain at least in part, high-grade values in zinc, lead, copper, silver and gold (**see attached Mineral Occurrence Map (Exhibit 1)**).

Donald Hoy, Wolfden’s President and CEO, said, “We are excited to initiate the first diamond drill campaign on our flagship Armstrong Brook Project. Our expectations are positive based on our compelling work to date and on the high prospectivity of the Bathurst Camp. The results of this inaugural drill campaign will help us further refine our understanding of the project and guide us in choosing our next set of targets.”

A diamond drill will be mobilized to the Armstrong Brook property by the end of this week. A first phase diamond drilling program, anticipated to be a minimum of 2500 metres, will test the highest priority targets. Results from the drilling will be released as they become available.

Background and Historical Work:

The geological evidence accumulated to date, is strongly suggestive of a local bedrock source for the numerous boulder clusters. All of the boulder clusters occur adjacent or close to the contact between sedimentary rocks of the Millstream Formation and overlying mafic volcanic rocks of the Sormany Formation. Proximal to this contact, where the massive sulphide boulders occur, the sediments are altered (silicified and pyritic) and outcrops of altered felsic volcanic rocks have also been identified. Collectively, these features suggest the potential for a local occurrence of a favourable horizon for massive sulphides within the sediments, below the mafic volcanics in a sedimentary-exhalative-type setting.

Over the last several months, a follow-up program of line-cutting, geological mapping and ground geophysics were undertaken to create a detailed database to correlate with the high-grade boulders and to assist in defining drill targets. In all, a total of 100 kilometres of survey lines were cut (covering all of VMS Valleys 1 through 9), followed by horizontal-loop electromagnetic (Max-Min), total field magnetic and gravity surveys. Currently, the Max-Min and magnetic survey have been completed and results obtained, whereas the gravity survey is still ongoing. It is anticipated that the gravity survey will be completed by the end of October with results in the Company’s hands shortly thereafter.

Survey Results and Priority Targets:

Based on the data received to date, three (3) target areas have emerged as priority targets that will be drilled over the next 4 weeks.

VMS Valley 5 (located in the north-western portion of the property) contains high-grade massive sulphide boulders discovered over an intermittent 1-kilometre strike length. Such boulders assay up to **14.2% Zn, 6.1% Pb, 1.2% Cu, 251 g/t Ag and 1.8 g/t Ag**. A prominent, linear shaped residual gravity anomaly (amplitude 0.8 to 1.0 milligal) is situated up-ice and up-slope, 350 metres to the west of the massive sulphide boulders. One massive sulphide boulder is located within the confines of the gravity anomaly itself. The gravity anomaly is also semi-coincident with a moderate strength Max-Min electromagnetic anomaly and a circular-shaped magnetic anomaly (see attached Gravity Survey (Exhibit 2) and Magnetic Survey (Exhibit 3) Maps from VMS Valley 5).

An additional high-priority target is **VMS Valley 7**; consisting of 1 major massive sulphide boulder cluster and 3 smaller massive boulder clusters, occurring in an area measuring 100 metres by 50 metres. The largest cluster returned bonanza-grade mineralization yielding **combined zinc + lead values of 14.6% as the lowest assay and 28.2% as the highest assay**. These samples comprise angular banded massive sphalerite-galena-pyrite boulders, the largest of which is approximately 50 kilograms in weight. A moderate strength conductor defined over at least 300 metres by the Max-Min survey (440 Hz) occurs 50 to 75 metres to the west of the boulder cluster. Gravity results have not yet been received from **VMS Valley 7**.

Several boulders were discovered at **VMS Valley 8**, in the central portion of the property, an additional high priority target. Boulders at VMS Valley 8 yield assays as high as **13.4% Zn, 7.3% Pb, 2.9% Cu, 319 g/t Ag and 2.5 g/t Au**. A prominent cluster occurring proximal to the contact between sediments and mafic volcanics, is intimately associated with a moderate-strength Max-Min anomaly (440 Hz) occurring over a minimum 300-metre strike length. **VMS Valley 8** is also the locale where in-situ 'books' or "sheets" of massive sulphide have been discovered within altered sedimentary rocks. Gravity results from VMS Valley 8 have yet to be received.

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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This press release contains projections and 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 that: (i) the Company plans to undertake an exploration program commencing in the spring of 2013 involving ground geophysics followed by anticipated trenching and diamond drilling on the Armstrong property in the summer of 2013; (ii) the Company expects there is a reasonable opportunity to locate a bedrock source of the high-grade boulders with respect to the Armstrong 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.



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Exhibit 1

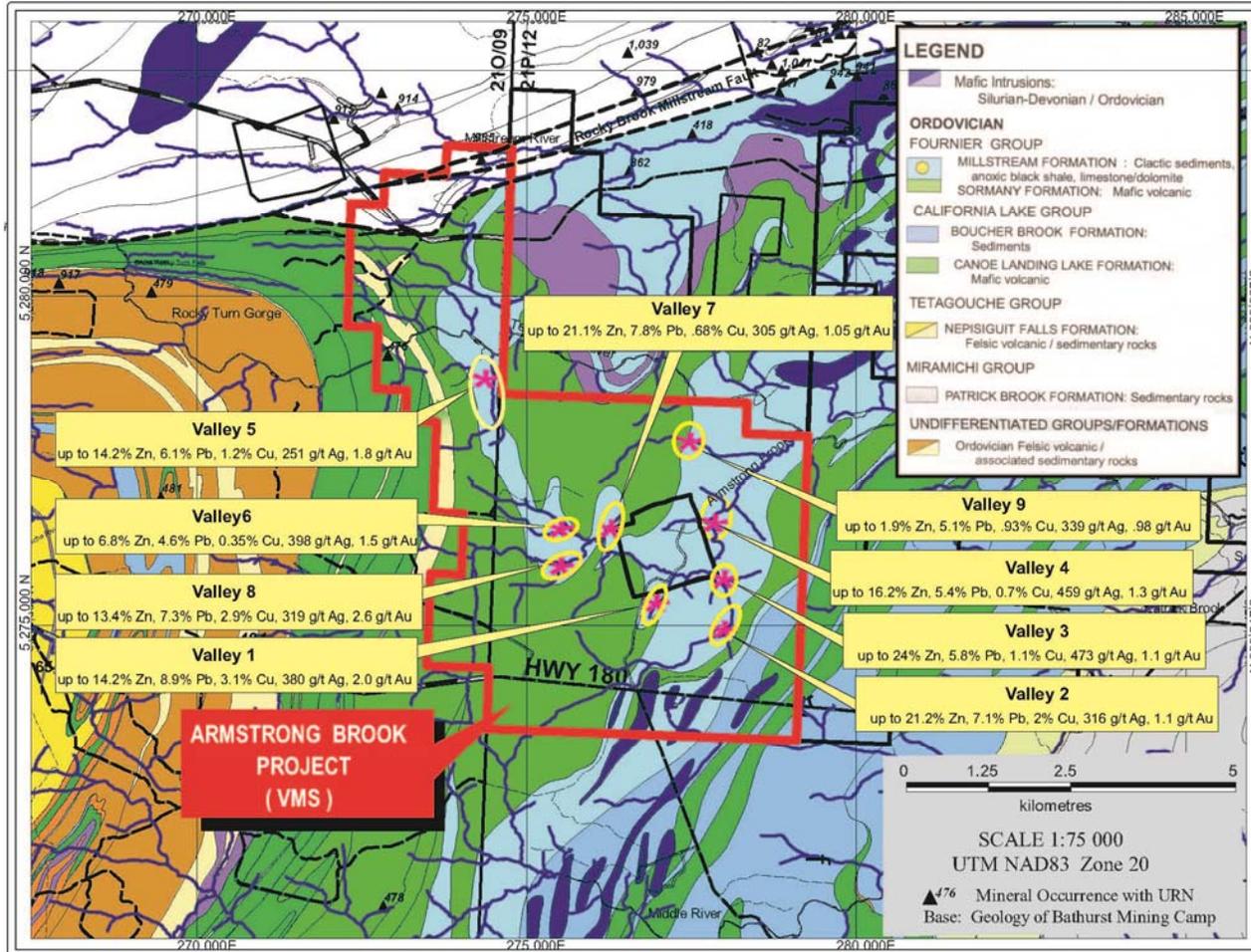
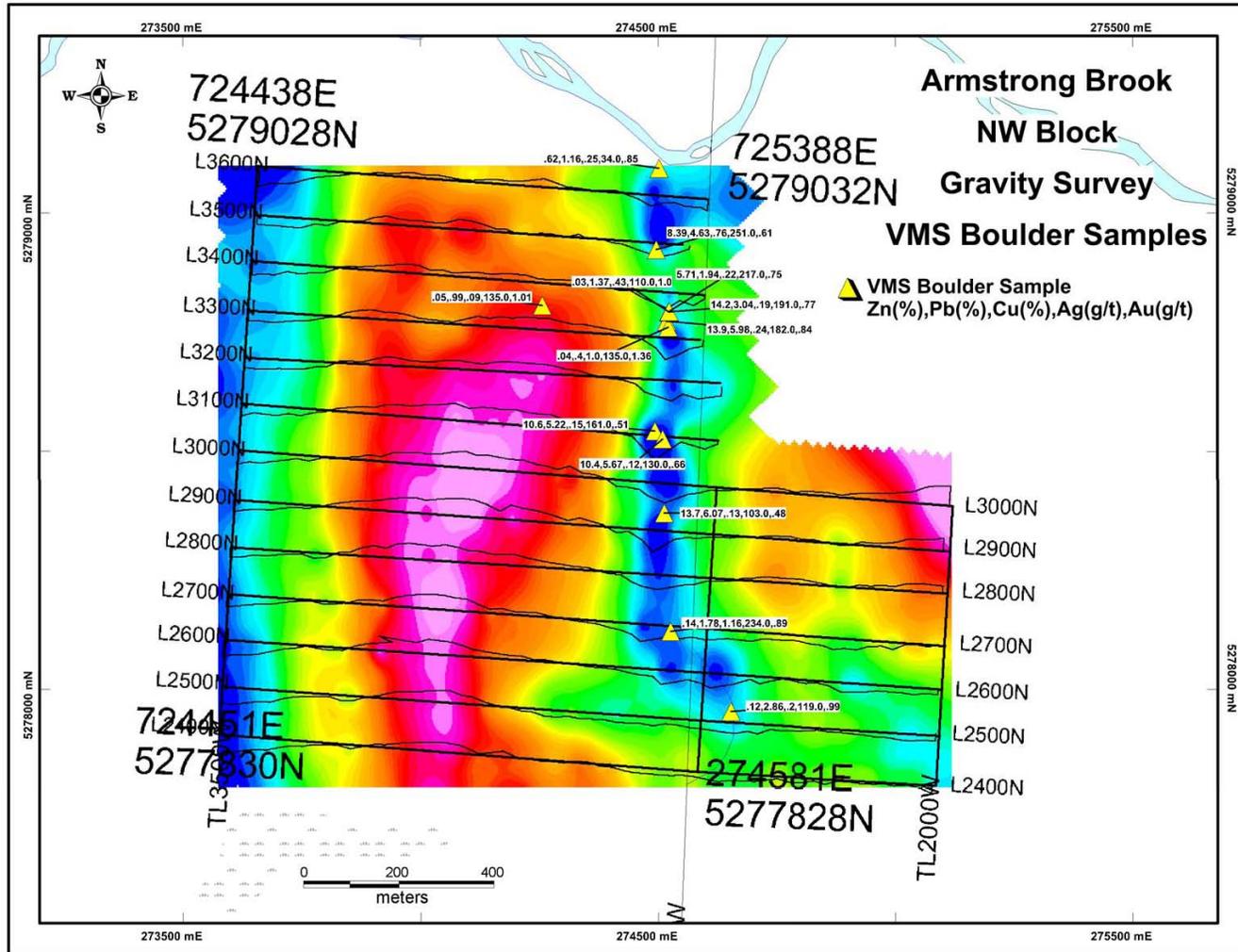


Exhibit 2





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Exhibit 3

