



WOLF DEN REPORTS INITIAL ASSAY RESULTS ON ROCKY TURN DRILLING, TETAGOUCHE PROPERTY, NEW BRUNSWICK

Thunder Bay, Ontario, October 31, 2014 – Wolfden Resources Corporation (**WLF:TSX-V**) (“**Wolfden**” or the “**Company**”) today announces the initial assay results obtained from preliminary diamond drilling of the Rocky Turn target on the Company’s wholly-owned Tetagouche property (the “**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 first 2 holes testing a coincident geophysical and geochemical anomaly located east of the Rocky Turn deposit¹ (**historical resource of 130,000 tonnes grading 8.43% Zn, 2.69% Pb, 0.28% Cu, 101 g/t Ag and 3.1 g/t Au**), intersected 0.20 and 7.70 metres of massive sulphide in drill holes T-14-01 and T-14-02, respectively (see Wolfden news release dated October 23, 2014). Subsequent to this disclosure, additional drilling has been completed on the Rocky Turn target and assay results from 3 drill holes have been received. The purpose of today’s news release is to report on the initial assay results and to provide an update on completed drilling and future planned work.

Rocky Turn Drilling

Preliminary drilling has tested the Rocky Turn Target over an intermittent strike length of 700 metres, from lines 800W to 1500W (see Figure 1). Massive sulphide has been intersected in 5 of the 7 drill holes over a strike length of 150 metres and to a vertical depth of 100 metres, in drill holes T-14-01, 02, 04, 05 and 06. Exploration holes T-14-07 and T-14-08 located on lines 1500W and 800W did not intersect massive sulphides. **The potential for massive sulphide mineralization thus remains open over a potential strike length of 700 metres between lines 800W and 1500W and remains completely open at depth.** Assays that have been received to date are tabulated below.

Hole No.	Coordinates	From (m)	To (m)	Massive Sulphide - Intersected Width (m)	Massive Sulphide - True Width (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
T-14-01	L1400W, 200N	62.10	62.30	0.20	0.12	Assays Pending				
T-14-02	L1300W, 200N	72.00	79.70	7.70	4.78	0.23	0.54	2.65	13	0.61
T-14-04	L1300W, 220N	41.80	43.40	1.60	1.05	0.27	2.01	4.76	105	1.63
		Inc. 42.20	43.40	1.20	0.79	0.35	2.68	6.35	138	1.91
T-14-05	L1250W, 190N	82.40	84.50	2.10	1.35	0.03	0.31	1.35	14	0.35
		Inc. 82.40	82.70	0.30	0.19	0.22	1.86	7.99	68	0.30
T-14-06	L1300W, 350N	134.90	136.30	1.40	0.84	Assays Pending				
T-14-07	L1500W, 335N	Massive Sulphide Not Intersected								
T-14-08	L800W, 225N	Massive Sulphide Not Intersected								

Additional drilling will be undertaken at the Rocky Turn target in efforts to obtain thicker intersections of massive sulphide and to gain additional information on the configuration of the mineralized body. Down-hole EM (electromagnetic) surveys will be employed to assist in accomplishing this.

Drilling on the Rocky Turn target comprises part of a larger drilling program that will include drill testing the Company’s principal target area, V10. 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 prospective V10 targets shortly.

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

