



WOLFDEN COMMENCES DIAMOND DRILLING AT RICE ISLAND, SNOW LAKE GREENSTONE BELT, MANITOBA

Thunder Bay, Ontario, Canada, October 7, 2015 – Wolfden Resources Corporation (**WLF:TSX-V**) (“**Wolfden**” or the “**Company**”) today announces that diamond drilling is underway on the Rice Island property (the “**Property**”). The 100%-owned Property consisting of 496 hectares, is located 10 kilometres south-southeast of the Town of Snow Lake in west-central Manitoba. Accordingly, it is well-located with respect to infrastructure including power, labour force, access, and mineral processing facilities, situated in the well-established mining communities of Snow Lake and Flin Flon.

To date, the Company has completed 4 drill holes totalling 719 metres that comprise the initial segment of a first-phase 3,000-metre drill program, planned for the Property (see Wolfden news release dated September 15, 2015). The purpose of the first-phase drill program is to confirm the grade, configuration and nature of nickel-copper mineralization encountered in historic drilling with the goal of defining an economically significant magmatic nickel-copper deposit.

All of the 4 drill holes completed to-date have intersected semi-massive and massive sulphide mineralization comprising pyrrhotite, chalcopyrite and pentlandite, enveloped by wider intervals of blebby, disseminated and stringer sulphide mineralization. Drill results will be released as they become available.

Additionally, the Company has completed an airborne geophysical survey that will be used to define additional targets on claims held in the area.

ABOUT WOLFDEN RESOURCES:

Wolfden is a mineral exploration company with a dominant, 24,000 hectare, land position in the heart of the Bathurst Mining Camp in New Brunswick. 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. Recently, Wolfden acquired the Rice Island Ni-Cu property in Manitoba. Manitoba is ranked #2 in Canada and #4 in the world as the most favorable jurisdiction to conduct mining and exploration (Fraser Institute 2014-2015).

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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 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.

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.