



DRILLING AT ROCKY TURN EXTENSION RETURNS 6.35% ZN, 2.68% PB, 0.35% CU, 138 G/T AG & 1.91 G/T AU OVER 0.79 METRES ON TETAGOUCHE PROPERTY, NEW BRUNSWICK

Thunder Bay, Ontario, February 27, 2015 – Wolfden Resources Corporation (**WLF:TSX-V**) (“Wolfden” or the “Company”) today announces the assay results obtained from diamond drilling 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 winter drilling program consisting of 23 drill holes comprising 3,427 metres, was completed in late January 2015. Drilling was undertaken in 3 separate target areas on the Property including the Rocky Turn Extension, the Rocky Turn deposit and the V10 area (see Map1). Due to heavy snowfall and logistical difficulties, it was not possible to drill the highest priority drill targets in the V10 area; a series of strong lead-zinc-antimony soil anomalies located immediately up-ice from the high-grade V10 boulders. These targets will be tested in the upcoming spring exploration program. Wolfden is well positioned to carry out this work with \$3.5 million in working capital in its treasury.

ROCKY TURN EXTENSION DRILLING:

In October of 2014, Wolfden announced the discovery of a new massive sulphide occurrence following drill testing of a coincident Max-Min electromagnetic anomaly (conductor) and a prominent lead-zinc-in soil anomaly (see Wolfden news releases dated October 23, 2014 and October 31, 2014). The new discovery, known as the Rocky Turn Extension, is located immediately to the southeast of the Rocky Turn deposit that hosts a historical resource of **130,000 tonnes grading 0.28% Cu, 2.69% Pb, 8.43% Zn, 101 g/t Ag and 3.1 g/t Au¹**.

To date, nine (9) drill holes have tested the Rocky Turn Extension occurrence over a 700-metre strike length (from 800W to 1500W) and to a maximum vertical depth of 150 metres (see Map 2). Narrow zones of massive sulphide were intersected in 6 of the 9 drill holes completed, currently outlining a deposit with a 150-metre strike length (from 1250W to 1400W) to a vertical depth of 150 metres. Two of the drill holes returned significant though narrow intersections of massive sulphide including **0.35% Cu, 2.68% Pb, 6.35 % Zn, 138 g/t Ag and 1.91 g/t Au over 0.79 metres** and **0.22% Cu, 1.86% Pb, 7.99% Zn, 68 g/t Ag and 0.30 g/t Au over 0.19 metres** in holes T-14-04 and T-14-05, respectively. Massive sulphide mineralization remains open at depth.

Additional drilling supplemented by downhole geophysics is warranted to probe for thicker intersections of massive sulphide at depth, as well as along strike to the east, where significant gaps exist in the current drill configuration that have tested this new discovery.

Hole No.	Coordinates	From (metres)	To (metres)	Massive Sulphide - Intersected Width (metres)	Massive Sulphide - True Width (metres)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
T-14-01	L1400W, 200N	62.10	62.30	0.20	0.12	0.11	0.44	1.48	25.9	0.91
T-14-02	L1300W, 200N	72.00	79.70	7.70	4.78	0.23	0.54	3.19	13	0.61
T-14-04	L1300W, 220N	41.80 Inc. 42.20	43.40 43.40	1.60 1.20	1.05 0.79	0.27 0.35	2.01 2.68	4.76 6.35	105 138	1.63 1.91
T-14-05	L1250W, 190N	82.40 Inc. 82.40	84.50 82.70	2.10 0.30	1.35 0.19	0.03 0.22	0.31 1.86	1.35 7.99	14 68	0.35 0.30
T-14-06	L1300W, 350N	134.90	136.10	1.20	0.74	0.07	0.88	2.83	23.0	1.44
T-14-07	L1500W, 335N	Massive Sulphide Not Intersected								
T-14-08	L800W, 225N	Massive Sulphide Not Intersected								
T-14-20	L1300W, 353N	193.0	193.1	0.10	0.06	0.07	1.56	3.52	34.0	1.57
T-14-21	L1100W, 315N	Massive Sulphide Not Intersected								

ROCKY TURN DEPOSIT DRILLING:

A single drill hole (T-14-19) was completed at the Rocky Turn deposit to test for deeper extensions of massive sulphide mineralization beyond that outlined by historical drilling efforts (see Map 2).

Drill hole T-14-09 returned a narrow, ore-grade intercept of massive sulphide as tabulated below, at a vertical depth of 175 metres; the deepest intercept obtained to date on the Rocky Turn deposit. Additional drilling accompanied by down-hole geophysical surveys is warranted in efforts to enlarge the massive sulphide deposit, particularly at depth.

Hole No.	Coordinates	From (metres)	To (metres)	Massive Sulphide - Intersected Width (metres)	Massive Sulphide - True Width (metres)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
T-14-19	L1600W, 450N	195.6	195.9	0.30	0.20	0.49	2.58	8.59	171.0	2.56

V10 AREA DRILLING:

One of the primary goals of 2014 exploration on the Property was to find a bedrock source for numerous high-grade massive sulphide boulder clusters located in the V10 target area (on the Tetagouche property) and down-ice from it, on adjacent properties. At V10, recent massive sulphide boulder discoveries yielded bonanza grades of **19.80% Zn, 3.88% Pb, 0.33% Cu, 649 g/t Ag and 1.08 g/t Au** as well as **20.10% Zn, 4.20% Pb, 0.33% Cu, 694 g/t Ag and 0.88 g/t Au²** (see Map 3).

To help source such boulders to bedrock, detailed integrated surveys involving soil geochemistry, geophysical surveys (gravity, Max-Min EM and magnetic surveys), geological mapping and prospecting were completed in the V10 area. Such surveys defined several coincident, gravity, EM and Pb-Zn-Cu in-soil anomalies, a number of which are closely associated with chloritic and sericitic alteration zones as defined by geological mapping. All of the anomalies are located up-ice to the west of the high-grade boulders, some of which were the targets for diamond drilling.

A total of 12 drill holes comprising 1,662 metres were completed in the V10 area in an effort to source the V10 massive sulphide boulders to bedrock. With the exception of 2 drill holes (T-14-10 & T-14-17), none of the drill holes intersected massive sulphide mineralization. The results for the massive sulphide intersections are tabulated below.

Hole No.	Coordinates	From (metres)	To (metres)	Massive Sulphide - Intersected Width (metres)	Massive Sulphide - True Width (metres)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
T-14-10	L1300NW, 060NE (Grid C)	201.3	201.6	0.30	0.24	0.11	0.26	1.41	5.5	0.03
		218.9	219.1	0.20	0.16	0.08	1.15	2.30	13.0	0.08
T-14-17	L3900N, 525E (Grid A)	30.70	30.95	0.25	0.20	0.24	0.71	0.11	2.5	0.48

Drill hole T-14-10 tested a discrete, linear residual gravity anomaly and coincident Pb-Zn soil anomaly located proximal to 2 massive sulphide boulders (GM-14-1 and MS float on Map 3). Two (2) narrow massive sulphide intercepts were obtained in this drill hole, both returning low-grade assays for base metals. An additional intersection of massive sulphide was obtained in drill hole T-14-17 testing a conductor (Max-Min and Airborne EM) and weak gravity anomaly; only anomalous levels of base-metal mineralization were returned from this hole. Despite the low-grade tenor of base metal values obtained in these drill holes, additional drilling accompanied by down-hole geophysics is warranted to further test these occurrences.

The other drill holes in the V10 area intersected altered felsic volcanic rocks with local concentrations of strong sulphide mineralization consisting of pyrite. **Due to heavy snowfall and logistical difficulties, it was not possible to drill the highest priority drill targets in the V10 area; a series of strong lead-zinc-antimony soil anomalies located immediately up-ice from the high-grade V10 boulders. These targets will be tested in the upcoming spring exploration program.**

SPRING EXPLORATION PROGRAM TO TEST ADDITIONAL TARGETS:

In addition to further drilling warranted at all of the Rocky Turn Extension, Rocky Turn deposit and V10 areas, two additional areas known as the V10 South target and Rocky Turn West target will be explored in the spring of 2015 (see Map 1).

The V10 South target is a large prospective bedrock source area for the numerous massive sulphide boulders that occur down-ice to the east, on the adjacent Armstrong property. V10 South is underlain by altered felsic volcanic rocks of the Spruce Lake formation and contains numerous EM conductors and soil geochemical anomalies with minimal diamond drilling. Gravity surveys and additional soil sampling will be completed in this target area prior to diamond drilling.

The Rocky Turn West target is very prospective for possible on-strike extensions of the Rocky Turn deposit, to the west of the deposit itself. This target area contains numerous Zn-Pb-Ag soil anomalies hosted within felsic volcanic rocks and has seen very little diamond drilling. Detailed gravity surveys and additional soil sampling are warranted in this target area, prior to diamond drilling.

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.

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