



## WOLFDEN DISCOVERS ADDITIONAL HIGH-GRADE MASSIVE SULPHIDE BOULDERS YIELDING UP TO 21.10% ZINC, 7.14% LEAD, 0.26% COPPER, 191 G/T SILVER AND 0.56 G/T GOLD AT ARMSTRONG BROOK PROPERTY

**Thunder Bay, Ontario – July 8, 2013:** Wolfden Resources Corporation (**WLF:TSX-V**) (“**Wolfden**” or the “**Company**”) is pleased to provide assay results obtained from an additional cluster of massive sulphide boulders recently discovered on its 100%-owned Armstrong Brook property (the “**Property**”).

The Armstrong Brook project comprises a number of high-grade poly-metallic volcanic-sediment hosted massive sulphide prospects (VSHMS) located in the Bathurst Mining Camp of northeastern New Brunswick, situated approximately 15 kilometres northwest of the Brunswick No. 12 Zn-Pb-Cu-Ag-Au deposit. Brunswick No. 12 is 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.

### **New Discovery - VMS Valley 7:**

Ongoing prospecting on the Armstrong Brook property in early June uncovered additional massive sulphide boulders in the central portion of the property, known as VMS Valley 7. The discoveries consist of 1 major cluster (UTM 276174, 5276348) and 3 smaller clusters occurring in an area measuring 100 metres by 50 metres. The largest cluster (samples AR13-0021-1 through AR13-0021-9) returned bonanza-grade mineralization yielding **combined zinc plus lead assays of 14.55% as the lowest value and 28.24% as the highest value** for this cluster of 9 boulders. These samples comprise angular banded massive sphalerite-galena-pyrite boulders, the largest of which is approximately 50 kilograms in weight.

All of the clusters within VMS Valley 7 returned economically significant precious metals, yielding assays of up to **305 g/t silver and 1.38 g/t gold**. Complete assays results from the boulder discoveries at VMS Valley 7 are provided in the table below.<sup>1</sup>

Cluster No.	Sample No.	UTM COORDINATES	% Zn	% Pb	% Zn+Pb	% Cu	Ag (g/t)	Au (g/t)
VMS Valley 7	AR13-0020-3	276129, 5276253	0.32	<b>2.29</b>	2.61	0.41	<b>149</b>	<b>0.89</b>
VMS Valley 7	AR13-0020-4	276174, 5276354	<b>15.00</b>	<b>5.05</b>	<b>20.05</b>	0.25	<b>160</b>	<b>0.58</b>
VMS Valley 7	AR13-0021-1	276172, 5276348	<b>18.20</b>	<b>6.35</b>	<b>24.45</b>	<b>0.68</b>	<b>221</b>	<b>0.80</b>
VMS Valley 7	AR13-0021-2	276172, 5276348	<b>14.30</b>	<b>4.28</b>	<b>18.58</b>	0.44	<b>226</b>	<b>0.83</b>
VMS Valley 7	AR13-0021-3	276172, 5276348	<b>19.10</b>	<b>5.73</b>	<b>24.83</b>	0.30	<b>266</b>	<b>0.80</b>
VMS Valley 7	AR13-0021-4	276172, 5276348	<b>11.60</b>	<b>5.08</b>	<b>16.68</b>	<b>0.61</b>	<b>223</b>	<b>1.05</b>
VMS Valley 7	AR13-0021-5	276172, 5276348	<b>21.10</b>	<b>7.14</b>	<b>28.24</b>	0.26	<b>191</b>	<b>0.56</b>
VMS Valley 7	AR13-0021-6	276172, 5276348	<b>20.00</b>	<b>6.33</b>	<b>26.33</b>	0.30	<b>207</b>	<b>0.63</b>
VMS Valley 7	AR13-0021-7	276172, 5276348	<b>17.40</b>	<b>4.59</b>	<b>21.99</b>	0.41	<b>229</b>	<b>0.78</b>
VMS Valley 7	AR13-0021-8	276172, 5276348	<b>19.40</b>	<b>7.84</b>	<b>26.80</b>	0.22	<b>177</b>	<b>0.74</b>
VMS Valley 7	AR13-0021-9	276172, 5276348	<b>9.39</b>	<b>5.16</b>	<b>14.55</b>	0.49	<b>305</b>	<b>0.86</b>
VMS Valley 7	AR13-0022	276111, 5276198	0.62	1.98	2.60	0.40	75	<b>0.70</b>
VMS Valley 7	AR13-0023-1	276159, 5276313	0.03	1.02	1.05	0.29	<b>159</b>	<b>0.78</b>
VMS Valley 7	AR13-0023-2	276159, 5276313	0.04	2.16	2.20	0.09	<b>294</b>	<b>1.38</b>

<sup>1</sup>Analysis of the samples were completed at ALS Chemex in Vancouver, utilizing the ME-OG46 method. A prepared sample is digested in 75% aqua regia for 120 minutes. After cooling, the resulting solution is diluted to volume (100 ml) with de-ionized water, mixed and then analyzed by inductively coupled plasma-atomic absorption spectrometry or by atomic absorption spectrometry. ALS Chemex is independent of the Company.

### **The Armstrong Brook Property:**

Over the latter part of 2012 and the spring of 2013, a total of nine major clusters of massive sulphide boulders have been discovered and sampled on the Property; namely VMS Valley 1 through VMS Valley 9 (see Wolfden news releases dated March 20, 2013 and May 30, 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 Image attached). Assays for VMS Valley 9 remain pending.

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 also occur. Collectively, these features suggest the occurrence of a favourable horizon for massive sulphides within the sediments, below the mafic volcanics in a sedimentary-exhalative-type setting.

Detailed ground work involving line-cutting, gravity surveys, Max-Min electromagnetic surveys and geological mapping are planned for this month on several of the boulder clusters, in preparation for trenching and diamond drilling. It is anticipated that some of the target areas will be drill-ready by the end of August 2013.

Donald Hoy, President and CEO stated; "The ongoing prospecting and exploration work continues to enhance the merits of the Armstrong Brook property in terms of the areal extent of mineralization, the high-grade nature of the boulders and the accumulating evidence that suggests a local bedrock source for the massive sulphide boulders. We look forward to advancing the numerous targets to the drilling stage."

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.*

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