



## NEW BOULDER DISCOVERY GRADING 20.1% ZN, 4.20% PB, 0.325% CU AND 22.3 OZ/T AG, KICKS-OFF EXPLORATION AT WOLF DEN'S TETAGOUCHE PROPERTY IN NEW BRUNSWICK

**Thunder Bay, Ontario, - June 10, 2014** - Wolfden Resources Corporation (**WLF:TSX-V**) ("**Wolfden**" or the "**Company**") is pleased to announce the discovery of additional high-grade massive sulphide boulders proximal to a large geophysical/geochemical anomaly on the Company's Tetagouche property ("**the Property**"). This discovery was made in the early stages of the 2014 exploration program on the Property, which comprises over 20,000 hectares located in the heart of the Bathurst Mining Camp, 25 kilometres west of the City of Bathurst in north-eastern New Brunswick.

The Bathurst Mining Camp ("**BMC**") is a well-established mining district with excellent infrastructure, hosting a number of mines and deposits, including the recently closed Brunswick #12 deposit that produced zinc, lead, silver and gold for well over 60 years and Trevali Mining Corporation's Caribou mine and mill, due to re-open in 2015. There are more than 30 other known massive sulphide deposits in the BMC district. Wolfden's Tetagouche property contains 5 historic massive sulphide deposits and a number of mineral occurrences including the **Armstrong A, Armstrong B, Rocky Turn, McMaster and Canoe Landing Lake deposits** (see Note 1 below, Map 1 and Wolfden News Release dated December 9, 2013).

### **New Massive Sulphide Boulder Discovery:**

Recent prospecting resulted in the discovery of high-grade boulders of massive sulphide on the Property up-ice from previous boulders identified to the east in earlier exploration. The large angular boulders recently discovered are located approximately 40 metres apart and comprise sphalerite, galena, pyrite and minor chalcopyrite. The boulders are located immediately to the east of a large Pb-Zn soil anomaly, are coincident with a moderate-strength airborne electromagnetic anomaly (MegaTEM) and are hosted within strongly altered felsic volcanics of the Spruce Lake formation (see Map 2). This discovery will be a prime target in the current exploration program in the search for new, in-situ massive sulphide deposits. The discovery locale is situated in a large fold structure between the Rocky Turn and Armstrong deposits and has not previously been tested by diamond drilling. Complete assays for the boulders are tabulated below (see Note 2 below).

<b>SAMPLE NO.</b>	<b>Coordinates (UTM)</b>	<b>% ZN</b>	<b>% PB</b>	<b>%PB+ZN</b>	<b>% CU</b>	<b>AG (OZ/T)</b>	<b>AU (G/T)</b>
V10-1	5278121N, 722715E	<b>19.80</b>	<b>3.88</b>	<b>23.68</b>	0.33	<b>20.9</b>	<b>1.08</b>
V10-2	5278081N, 722712E	<b>20.10</b>	<b>4.20</b>	<b>24.30</b>	0.33	<b>22.3</b>	<b>0.88</b>

### **2014 Exploration Program Commences:**

The 2014 exploration program will test several targets identified on the property. The first target of the diamond drilling program will test extensions of the **Armstrong A deposit**. **Armstrong A** contains a historic resource of **3.38 MT grading 2.26% Zn, 0.42% Cu, 0.29% Cu, 25.4 g/t Ag and 0.41 g/t Au<sup>1</sup>**. Three drill holes totaling 1000 metres, will test the Armstrong horizon to the north and south of the deposit; specifically two holes testing off-hole Pulse Electromagnetic responses (PEM) generated from historic drill holes of massive sulphide yielding strongly anomalous base metal values and a third hole, testing a Titan 24 IP anomaly situated immediately to the south of the deposit (see Map 3).

Drilling is slated to commence by mid-June on these targets; results will be released as they become available.

Secondly, an extensive ground exploration program involving line-cutting, prospecting, geological mapping, ground geophysics, trenching and diamond drilling will be completed over a broad, folded belt of felsic volcanic rocks of the Spruce Lake formation (orange colour on Map 2). Five of the known massive sulphide deposits in the district are hosted within felsic volcanics of the Spruce Lake formation including the Armstrong A, Armstrong B, Rocky Turn, McMaster and Orvan Brook deposits. The belt of the Spruce Lake formation situated between the Rocky Turn deposit and the Armstrong deposits contains a number of mineral occurrences and untested soil anomalies, airborne and ground geophysical anomalies and recently, the discovery of high-grade Zn-Pb-Ag bearing float (V10-1 and V10-2). This area is the priority target of the 2014 program.

The new boulders appear to be part of a “boulder train” consisting of numerous clusters of boulders containing high-grade values in Zn, Pb, Ag and Au. The source of the boulders, including those discovered down-ice to the east on the adjacent Armstrong property, have yet to be sourced to bedrock (see Map 2). Geological evidence suggests that the boulders have been mechanically moved by glacial and melt water processes from a bedrock source area to their present position, potentially the Tetagouche property. Notably, many of the high-grade boulders on the Armstrong property are much higher in tenor than the known up-ice deposits. This discrepancy in grade suggests the presence of additional undiscovered mineralized horizons up-ice to the west within the Spruce Lake formation and/or the Canoe Landing Lake formation on the Tetagouche property.

The detailed ground work over this large target area is expected to be completed by the end of July and will be followed by trenching and diamond drilling later in the summer. Results will be released as they become available. The budget for this work is C\$620,000 which will be funded from the Company’s recent \$1.25mm flow through financing. Additional exploration will be undertaken at the Company’s McMaster property.

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.

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*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.*

*Note2: 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.*

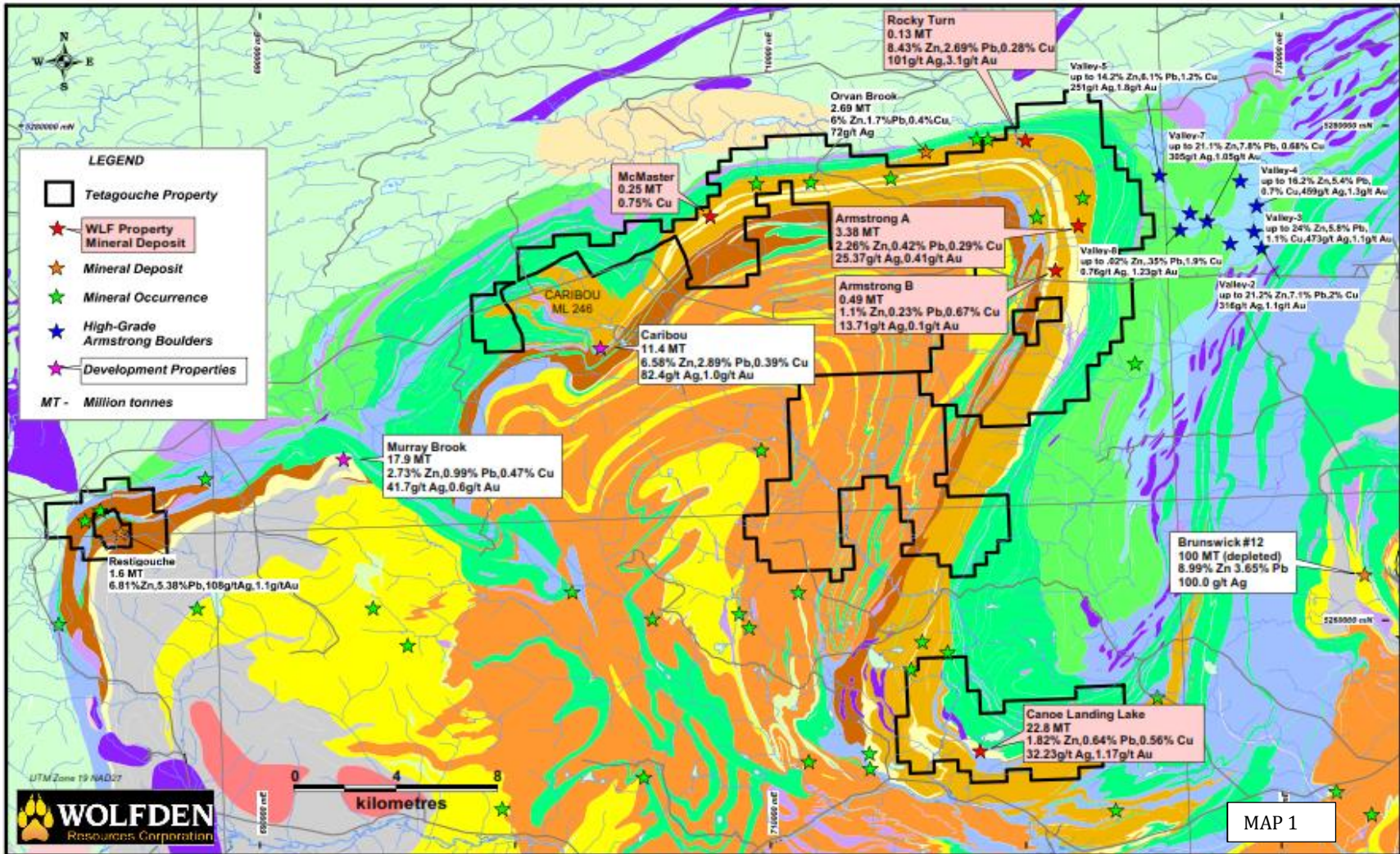
This press release contains forward-looking information that involves various risks and uncertainties regarding future events. Such forward-looking information includes statements based on current expectations involving a number of risks and uncertainties and such forward-looking statements are not guarantees 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.



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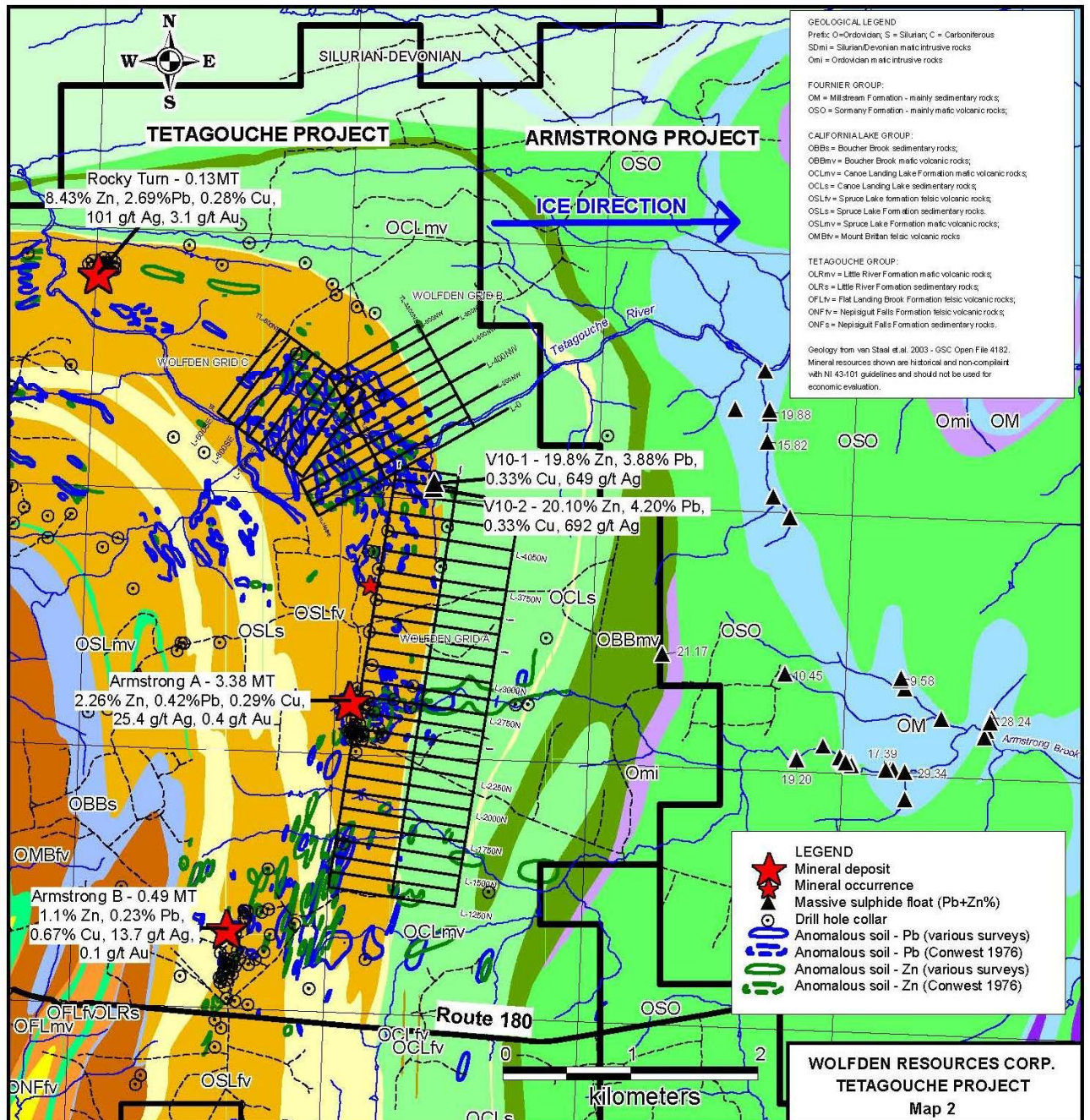
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## Armstrong A Horizon Longitudinal Section

