WOLFDEN COMMENCES DIAMOND DRILLING ON ITS TETAGOUCHE PROPERTY IN NEW BRUNSWICK

Thunder Bay, Ontario, June 24, 2014 – Wolfden Resources Corporation **(WLF:TSX-V)** (**"Wolfden"** or the **"Company"**) today announces the commencement of diamond drilling on its Tetagouche property (the **"Property"**). The Property, comprising greater than 20,000 hectares, is located in the heart of the Bathurst Mining Camp (**"BMC"**), 25 kilometres west of the City of Bathurst in north-eastern New Brunswick.

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 Wolfden News Release dated December 9, 2013). The BMC is a well-established mining district containing 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 facility, scheduled to re-open in 2015.

The drilling program will test prospective extensions of the Armstrong A deposit. The Armstrong A deposit contains a historic resource of **3.8 MT grading 2.26% Zn, 0.42% Pb, 0.29% Cu, 25.4 g/t Ag and 0.41 g/t Au**[1]. Three holes will test the Armstrong horizon to the north and south of the deposit; two (2) holes testing off-hole Pulse Electromagnetic anomalies (PEM) propagated from massive sulphide-bearing drill holes yielding strongly anomalous base metal values and a third hole, testing a Titan 24 Induced Polarization (IP) anomaly situated immediately to the south of the deposit **(see Armstrong A Horizon Longitudinal Section).** Results from the drilling will be released as they become available.

The above drilling program forms one component of a larger integrated exploration program currently underway on the Property, focused on discovering new massive sulphide deposits. The primary goal of the larger-scope program is to discover the bedrock source area for several clusters of high-grade massive sulphide boulders located down-ice to the east, on the adjacent Armstrong property and additional high-grade massive sulphide boulders, recently discovered on Wolfden's Tetagouche property. Accumulating geological evidence suggests that the Tetagouche property could potentially be the bedrock source area for all of the massive sulphide boulders.

The new boulder discovery on the Tetagouche property yielded **19.80% Zn, 3.88% Pb, 0.33% Cu, 649 g/Ag, 1.08 g/t Au** and **20.10% Zn, 4.20% Pb, 0.33% Cu, 694 g/t Ag and 0.88 g/t Au** (see Wolfden News Release dated June 10, 2014). The boulders occur within strongly altered felsic volcanic rocks of the Spruce Lake Formation and are closely associated with a large Zn-Pb soil anomaly and a prominent airborne electromagnetic anomaly (MegaTEM), all suggestive of a nearby bedrock source **(see Tetagouche Project Geology & Soil Geochem Map).** A program of line cutting, soil sampling, geological mapping and ground geophysical surveys is currently being completed over a large prospective area on the Property, in preparation for diamond drilling, scheduled for late summer.

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.

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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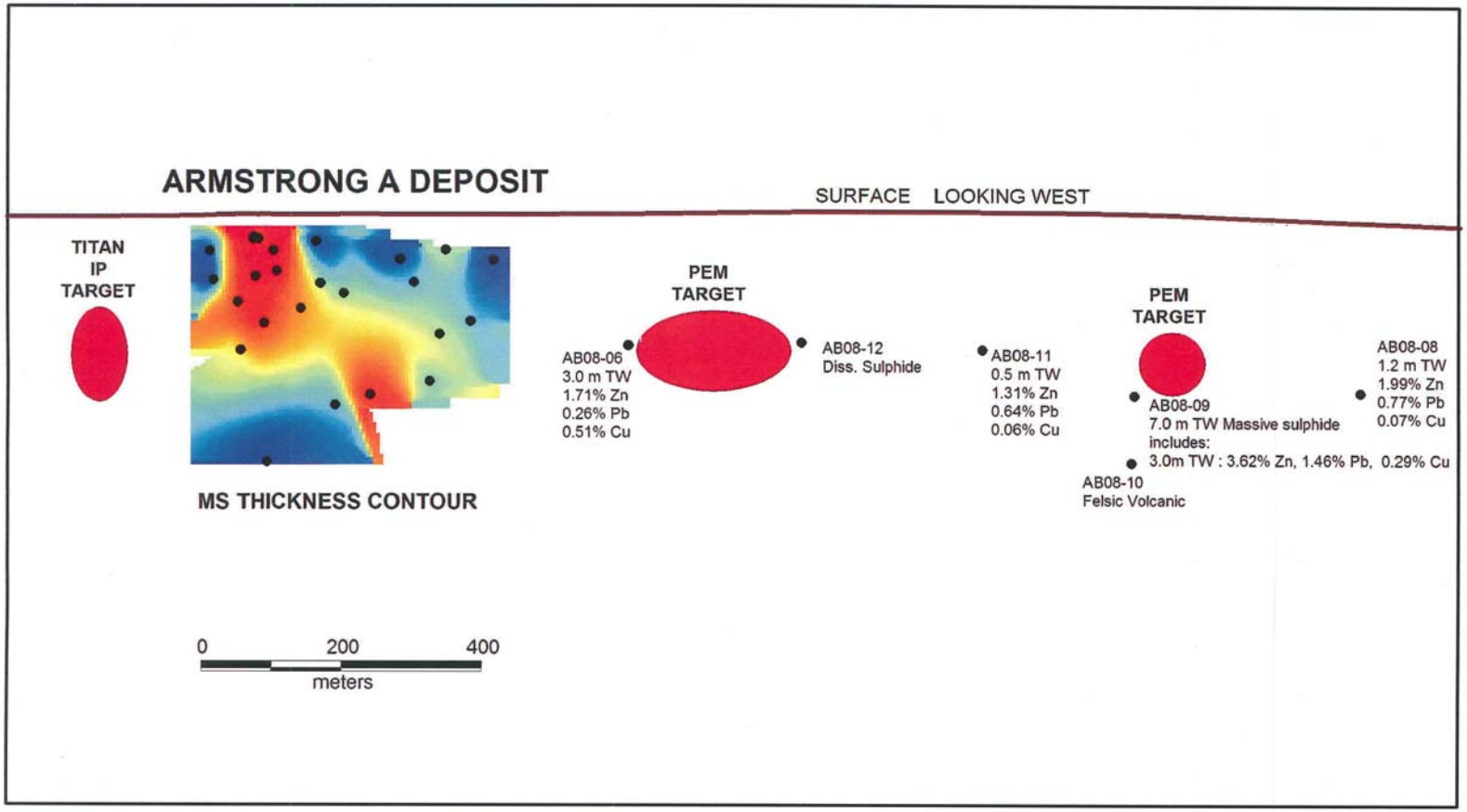
Armstrong A Horizon Longitudinal Section



Tetagouche Project Geology & Soil Geochem Map