



WOLFDEN RESOURCES ANNOUNCES ADOPTION OF ADVANCE NOTICE BY-LAW

Thunder Bay, Ontario, Canada – May 22, 2013: Wolfden Resources Corporation (the "Corporation") (WLF:TSX-V) announces that its board of directors (the "Board") has amended the Corporation's by-laws to include an advance notice requirement in connection with shareholders intending to nominate directors in certain circumstances (the "By-Law Amendment").

The advance notice requirement fixes a deadline by which holders of record of common shares of the Corporation must submit director nominations to the Secretary of the Corporation prior to any annual meeting of shareholders (or any special meeting of shareholders if one of the purposes for which the special meeting is called is the election of one or more directors) and sets forth the specific information that a nominating shareholder must include in the written notice to the Secretary of the Corporation for a nomination to be valid.

The Board understands that amending the Corporation's by-laws to include an advance notice requirement is consistent with an emerging corporate governance trend among Canadian issuers. The Board and management believe that the By-Law Amendment provides shareholders, directors and management with a transparent, structured and fair framework for nominating directors. In addition, the Board and management believe that the advance notice requirement will facilitate an orderly and efficient annual or special meeting process, ensure that all shareholders receive adequate notice and information concerning nominees and provide shareholders reasonable time for appropriate deliberation in advance of the meeting.

In the case of an annual meeting of shareholders, notice to the Corporation must be made not less than 30 and not more than 65 days prior to the date of the annual meeting; provided, however, that in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the 10th day following such public announcement.

In the case of a special meeting of shareholders (which is not also an annual meeting) called for the purpose of electing directors (whether or not called for other purposes), notice to the Corporation must be made not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

The By-Law Amendment is effective immediately and will be placed before shareholders for ratification at the annual and special meeting of shareholders of the Corporation on June 25, 2013 (the "Meeting"). A copy of the By-Law Amendment will be filed under the Corporation's profile at www.sedar.com.

The By-Law Amendment is in effect until it is confirmed, confirmed as amended or rejected by shareholders at the Meeting and, if the By-Law Amendment is confirmed at the Meeting, it will continue in effect in the form in which it was so confirmed.

For further information please contact:

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