



WOLFDEN ACQUIRES THE RICE ISLAND NICKEL-COPPER DEPOSIT, SNOW LAKE GREENSTONE BELT, MANITOBA

Thunder Bay, Ontario, Canada, September 15, 2015 – Wolfden Resources Corporation (**WLF:TSX-V**) (“**Wolfden**” or the “**Company**”) today announces the acquisition by claim staking, of the Rice Island nickel-copper deposit situated on the Rice Island property (the “**Property**”). The 100%-owned Property consisting of 496 hectares, is located 10 kilometres south-southeast of the Town of Snow Lake in west-central Manitoba. Accordingly, it is well-positioned with respect to infrastructure including power, labour force, access, and mineral processing facilities, provided by the nearby well-established mining communities of Snow Lake and Flin Flon. Proximity to such infrastructure allows the Company to complete exploration on the Property year-round and at reasonable cost.

THE RICE ISLAND NICKEL-COPPER DEPOSIT:

The Rice Island nickel-copper deposit was explored by drill programs completed by Inco Ltd. (1949-1950 and 1967). The drilling delineated a magmatic nickel-copper deposit over a strike length of 250 metres and to a maximum vertical depth of 500 metres. Historical drill intercepts encountered good nickel grades over appreciable widths including **2.35% Ni, 0.72% Cu over 13.72 metres, 2.35% Ni, 1.11% Cu over 10.67 metres, 2.63% Ni, 0.98% Cu over 10.30 metres, 2.39% Ni, 1.24% Cu over 10.06 metres, 1.02% Ni, 0.85% Cu over 35.57 metres, 1.03% Ni, 0.50% Cu over 22.86 metres, 4.31% Ni, 1.28% Cu over 5.18 metres and 3.20% Ni, 1.23% Cu across 5.95 metres** (see Figure 1).

The deposit occurs at the southwest end of Rice Island and is interpreted to have formed as the result of magmatic segregation occurring at the basal contact of a gabbro intrusion and underlying sulphide-rich clastic sedimentary rocks (see Figure 2). Mineralization occurs largely at the base of the gabbro but also in lesser amounts in the sediments, as disseminated, stringer, semi-massive and massive pyrrhotite, pentlandite and chalcopyrite. The gabbro intrusion appears to be funnel-shaped with an underlying possible feeder zone in longitudinal section view and to have a northerly strike and plunges steeply (-60 degrees) to the east-northeast in plan view.

HISTORICAL WORK AT RICE ISLAND:

The bulk of exploration work completed on the Rice Island deposit was completed by Inco Ltd during the years 1949 and 1950, when they completed 15,000 metres of drilling in 2 separate drilling campaigns. In 1948, Canico (Inco subsidiary) completed a fixed-wing airborne electromagnetic survey over the property and surrounding locale. To Wolfden’s knowledge, the 1948 airborne survey was the one and only time an airborne electromagnetic survey was completed over the Property.

In 1962, ground magnetic and electromagnetic surveys were completed, followed by a third program of diamond drilling comprising 1500 metres in 1967.

All of the documented drilling completed during the above periods utilized very small diameter drill core (AX) and the only surveying of drill holes employed during those times were dip tests, utilizing hydrochloric acid etching on test tubes. Notably, there is no documentation of systematic analyses of platinum-group-elements on any of the drill core. Upon review of all available data, it is clear that the Rice Island nickel-copper deposit and Property have not been explored utilizing modern-day high-resolution techniques.

EXPLORATION UPSIDE AND EXPLORATION PLANS:

A property-wide airborne geophysical survey utilizing the VTEM system of Geotech Ltd. will be completed by Wolfden over the entire property, employing 50-metre spaced lines over the deposit locale and 100-metre spaced lines distal from the deposit. The intent is to map out the extent and configuration of the gabbro hosting the nickel-copper mineralization and the mineralization itself, in efforts to enlarge the known mineral deposit and to delineate additional targets elsewhere on the Property (see Figure 3). An arcuate north-east trending structure as illustrated on Figure 3, appears to be intimately related to discrete magnetic highs along its trend, including the gabbro at Rice Island. These magnetic highs potentially mark the location of gabbroic bodies that are covered by water or that are buried. The VTEM survey will commence imminently.

An initial 3,000 metre drill program will commence on the Property within a few weeks’ time. The intent of the drilling will be to confirm the style, grade and configuration of the Rice Island deposit and also to establish a mineral resource for the deposit. The deposit appears to be open along strike to the north, particularly above the -50 metre level at shallow depth (see Figure 1). Additionally, systematic analyzes for platinum-group-elements will be completed during this initial

phase. The presence of significant PGEs would have a significant impact on the economics of the known mineralization. Drill results will be reported as they become available.

Company CEO George Topping stated; “The acquisition of the Rice Island property is consistent with the Company’s strategy of acquiring high-quality base metal properties with good exploration upside (Cu-Ni-PGE, Cu-Zn) in safe jurisdictions. We look forward to reporting results on the airborne geophysical survey as well as the diamond drilling program.”

ABOUT WOLFDEN RESOURCES:

Wolfden is a mineral exploration company with a dominant, 24,000 hectare, land position in the heart of the Bathurst Mining Camp in New Brunswick. The company’s Tetagouche property is host to 5 historic massive sulphide deposits and offers excellent potential for new discoveries. It is located within 20 kilometres of the recently 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. Recently, Wolfden acquired the Rice Island property in Manitoba. Manitoba is ranked #2 in Canada and #4 in the world as the most favorable jurisdiction to conduct mining and exploration (Fraser Institute 2014-2015).

For further information please contact:

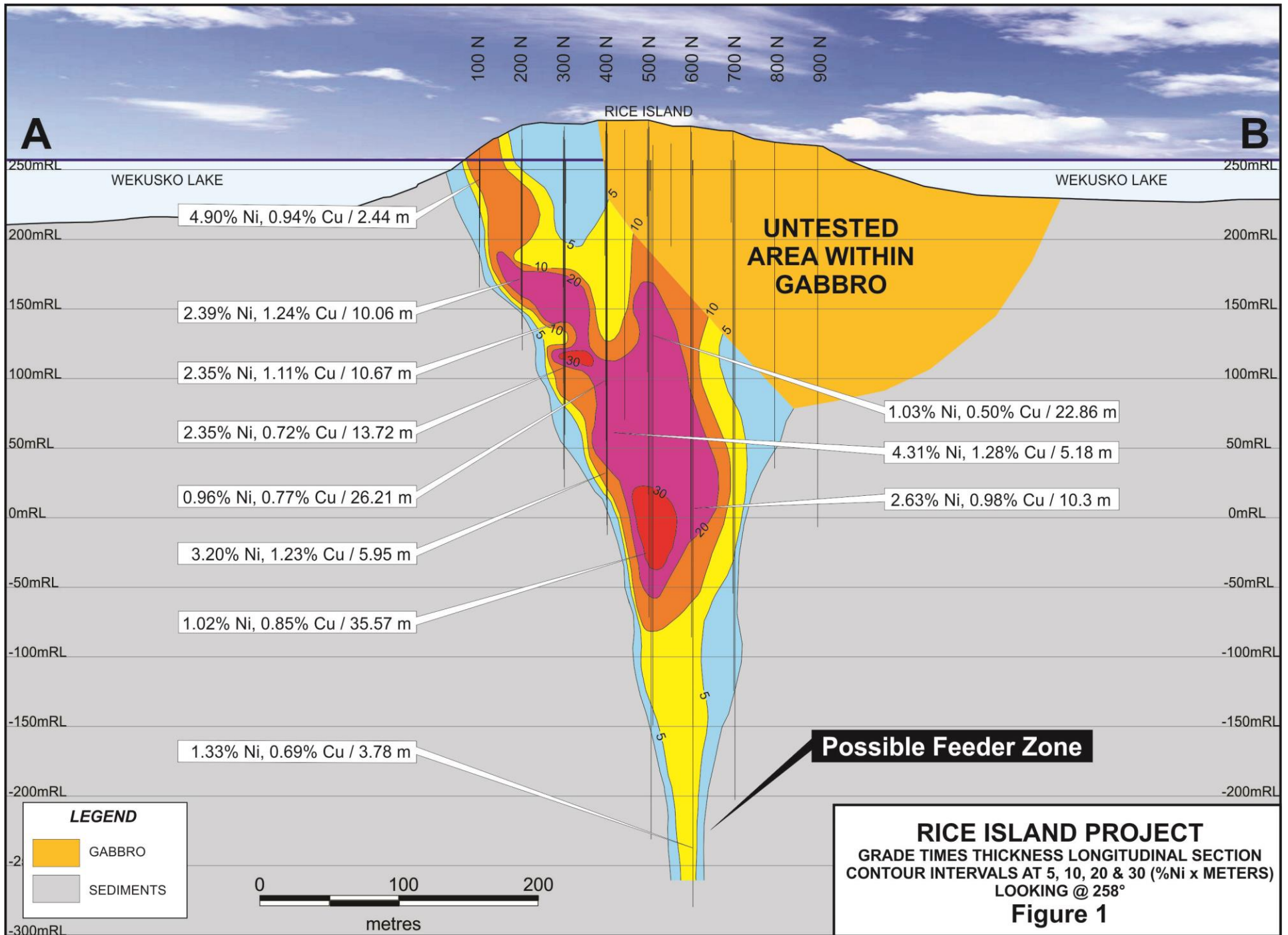
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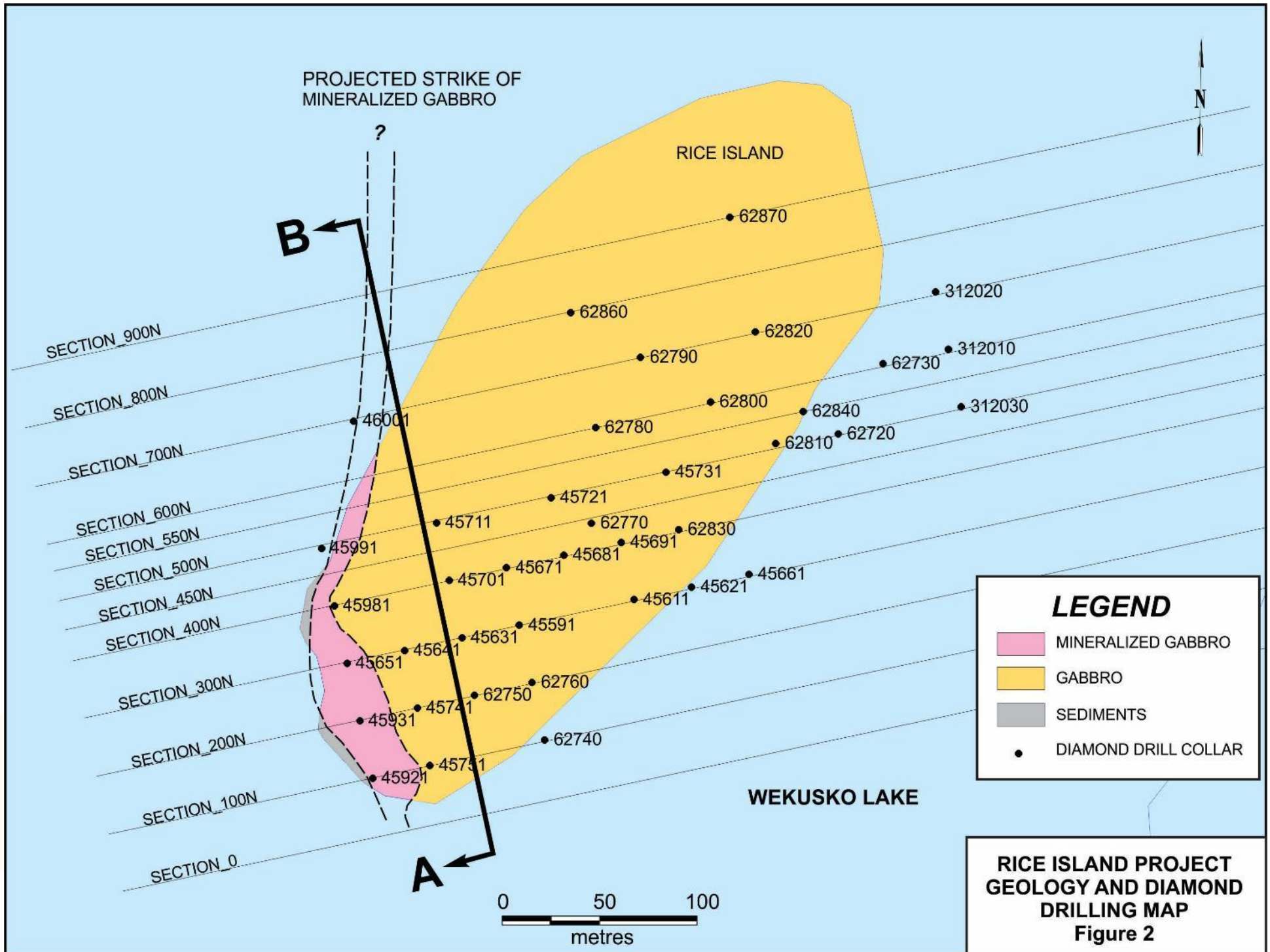
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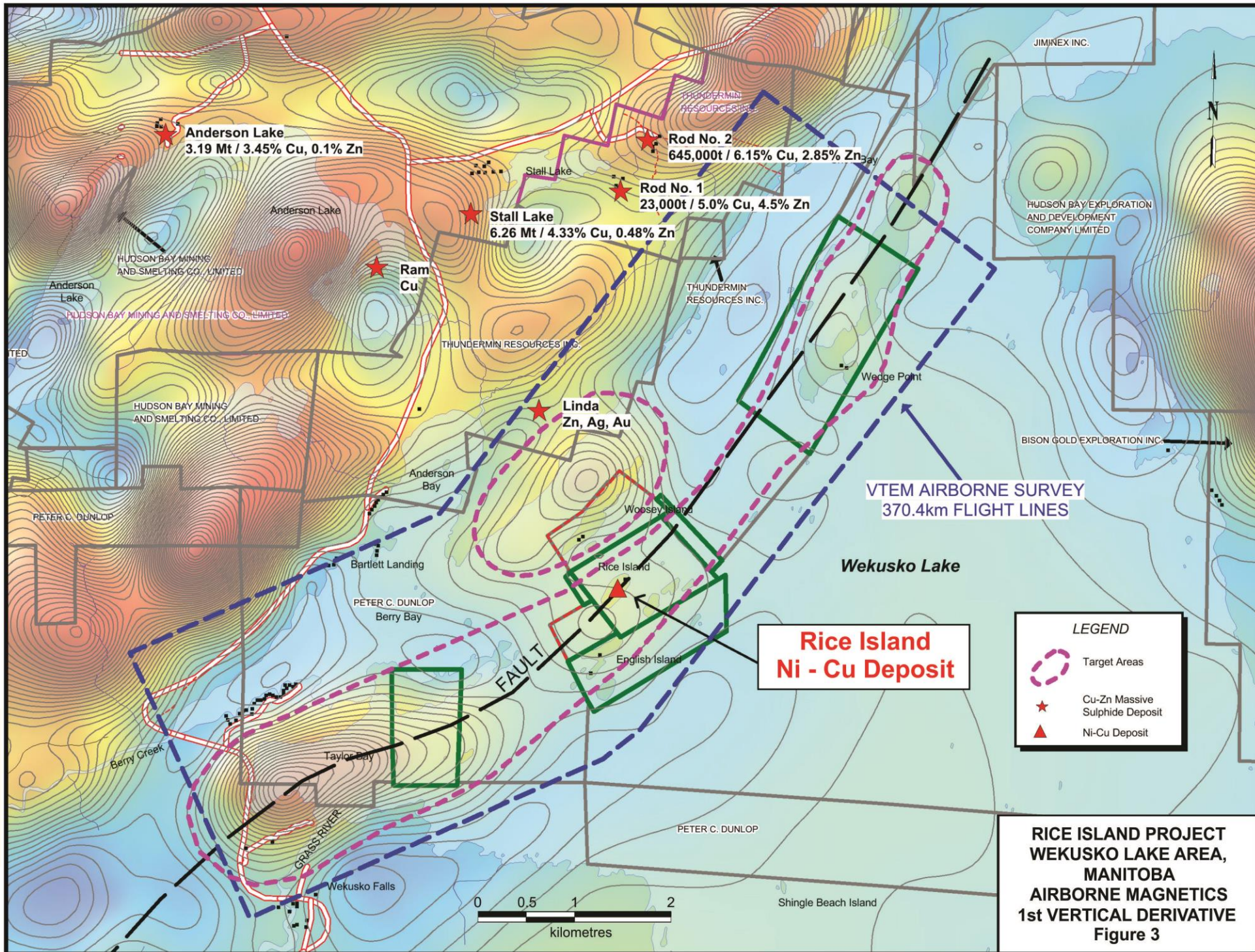
The technical information in this news release has been prepared and approved by Donald Hoy, P. Geo., President and a director of the Company. Mr. Hoy is also a Qualified Person under National Instrument 43-101.

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.







**Rice Island
Ni - Cu Deposit**

LEGEND

-  Target Areas
-  Cu-Zn Massive Sulphide Deposit
-  Ni-Cu Deposit

**RICE ISLAND PROJECT
WEKUSKO LAKE AREA,
MANITOBA
AIRBORNE MAGNETICS
1st VERTICAL DERIVATIVE
Figure 3**