



WOLFDEN

Wolfden Adds to Multiple Zones in Deep Drilling at Pickett Mtn. *A second drill rig has been added to the program*

October 10, 2018 – Wolfden Resources Corporation (WLF.V) (the "Company" or "Wolfden") is pleased to announce that an additional drill hole has intersected multiple zones (or lenses) of high-grade base metal mineralization at depth, in the West Lens of the deposit as part of the Company's ongoing infill and expansion drill program on its wholly-owned Pickett Mountain Project in Maine, USA.

Drill hole PM-18-023A intersected four (4) massive sulphide lenses at down-hole depths and lengths in metres as highlighted below:

| Hole No. | From (m) | To (m) | Length (m) | Zn+Pb+Cu (%) | Zn (%) | Pb (%) | Cu (%) | Ag (g/t) | Au (g/t) |
|------------|----------|--------|------------|--------------|--------|--------|--------|----------|----------|
| PM-18-023A | 595.1 | 597.9 | 2.8 | 2.5 | 1.0 | 0.3 | 1.2 | 13.0 | 0.2 |
| | 615.5 | 616.2 | 0.7 | 14.4 | 9.0 | 3.7 | 1.7 | 93.7 | 0.6 |
| | 646.6 | 652.6 | 6.0 | 16.2 | 10.2 | 4.7 | 1.3 | 54.6 | 0.5 |
| | 686.9 | 690.9 | 4.0 | 22.5 | 14.6 | 7.1 | 0.8 | 155.8 | 0.8 |

PM-18-023A is a wedge hole off of the previously announced hole 023 intersected the main zone of the West Lens (W1) and returned 4.0 metres at 22.5% combined Zn+Pb+Cu approximately 40 metres above and slightly to the west of hole 023. This correlates well with W1 in hole 23, that assayed 25.5% combined Zn+Pb+Cu over 2.5 metres. In addition, several zones were intersected in the hanging wall including a new lens, W2 that yielded 16.2% combined Zn+Pb+Cu over 6.0 metres that also correlates well with an intersection in hole 23, that yielded a combined 12.0% Zn+Pb+Cu over 5.9 metres. Additional drilling to build the mineral resources of both lenses is clearly warranted and will be conducted over the coming months now that a second drill has been added to the project. The new and larger drill rig will focus on the deeper drilling of the West Lenses and the smaller rig will now commence expansion of the East Lens and the several surrounding exploration (geophysical) targets once they have been prioritized.

The Company is continuing to model the historical and recent drill results in order to generate an updated mineral resource estimate before the end of the year and one that can be further expanded as drilling continues. Drill results obtained from both the West and East Lenses of the Pickett Mountain deposit can be viewed on an updated vertical longitudinal drill section in the Pickett Mtn. presentation [on the Company website](#).

Quality Assurance / Quality Control

Wolfden adheres to strict Quality Assurance and Quality Control protocols including routine insertion of blanks and certified reference standards in each sample batch of drill core that is sent to the lab for analyses. Drill core samples are split in half using a diamond saw with one half saved for reference and the other half shipped via secure transport to Activation Laboratories sample preparation facility in Fredericton, New Brunswick. Core samples are analyzed for zinc, lead and copper utilizing sodium peroxide fusion, acid dissolution followed by ICP-OES (Code 8). Gold is analyzed by fire assay (30 g) utilizing AA finish (Code 1A2) and samples with over 5 g/t are analyzed by fire assay with gravimetric finish (Code 1A3). Silver is analyzed by fire assay with gravimetric finish (Code 8-Ag).

The information in this news release has been prepared and approved by Don Hoy, P. Geo., SVP Exploration and Ron Little P.Eng., President and CEO for the Company who are both Qualified Persons under National Instrument 43-101.

About Wolfden

Wolfden is a Canadian exploration and development company focused on advancing its wholly owned high-grade (Zn-Pb-Cu-Ag-Au) VMS Pickett Mountain Project in Maine, USA. Located close to excellent infrastructure, the company plans to complete sufficient exploration, definition drilling and various technical studies in order to demonstrate the economic potential for an underground mining scenario on the Project.

For further information please contact Ron Little, President and CEO at (613) 862-3699, or Don Hoy SVP Exploration at (807) 624-1131.

Cautionary Statement Regarding Forward-Looking Information

This news release contains certain information that may constitute forward-looking information or forward-looking statements under applicable Canadian and United States securities legislation (collectively, "forward-looking information"), including but not limited to information about future drilling activities at the Pickett Mountain Project; the timing and completion of an anticipated mineral resource estimate and technical studies at the Pickett Mountain Project; and the scope of and the anticipated effect of new mining legislation in Maine. This forward-looking information entails various risks and uncertainties that are based on current expectations and actual results may differ materially from those contained in such information. These uncertainties and risks include, but are not limited to, the strength of the global economy; the price of base metals and minerals generally; operational, funding and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; the degree to which factors which would make an underground mineral deposit commercially viable are present; the risks and hazards associated with mineral exploration and mining operations; and the ability of Wolfden to fund its substantial capital requirements and operations. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure materials filed with the securities regulatory authorities in Canada available at www.sedar.com. Readers are urged to read these materials. Wolfden 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 law.

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