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Donald Hoy, P. Geo., is the Qualified Person for the information contained in this presentation and is a Qualified Person within the meaning of National Instrument 43-101.

For further information on the technical data provided in this presentation, including the key assumptions underlying the mineral resource herein, refer to the Sedar filings as listed below:

Unless otherwise stated, the financial information in this presentation is as reported in the latest quarterly filings or press release related to the financial information of the Corporation.

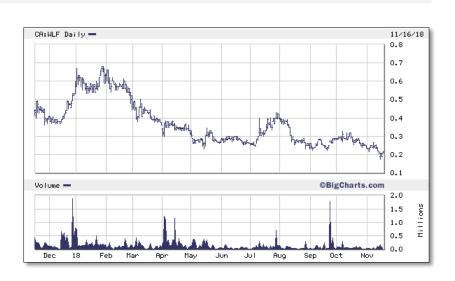
Pickett Mountain aerial photographs provided courtesy of LandVest

# **Corporate Summary**



Capital Structure	Stock Chart	WLF.V
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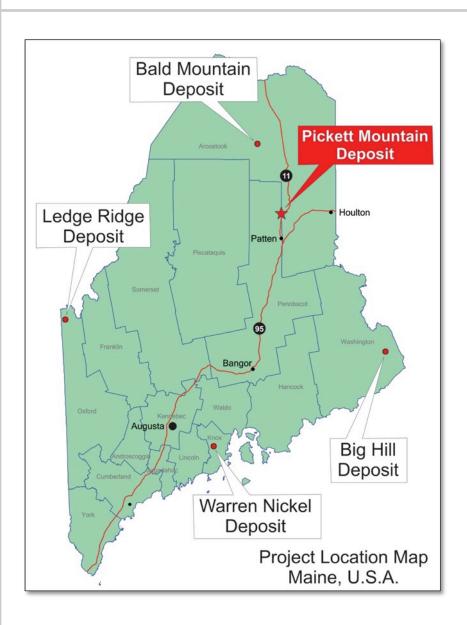
Share Price	\$0.21
Shares Outstanding	113.7 M
<b>Warrants and Options</b>	21.0 M
Market Capitalization	\$24.5 M
Cash Aug 13/18 (no debt)	\$2.8 M
Insider Ownership	20.7 M (19%)



Proven Team	Years	Experience
Ewan Downie	Non-Exec Chairman, (CEO Premier Gold Mines)	25
Ron Little	President CEO, Director, (Previously CEO and Founder Orezone)	30
Don Hoy	SVP Exploration, (Previously CEO, SVP Freewest)	35
Don Bubar	Director, (CEO of Avalon)	40
lan Atkinson	Director, (Previously CEO Centerra)	40
John Seaman	Director, (Previously CFO Premier and Wolfden)	<b>25</b>

### Wolfden First Mover in Maine



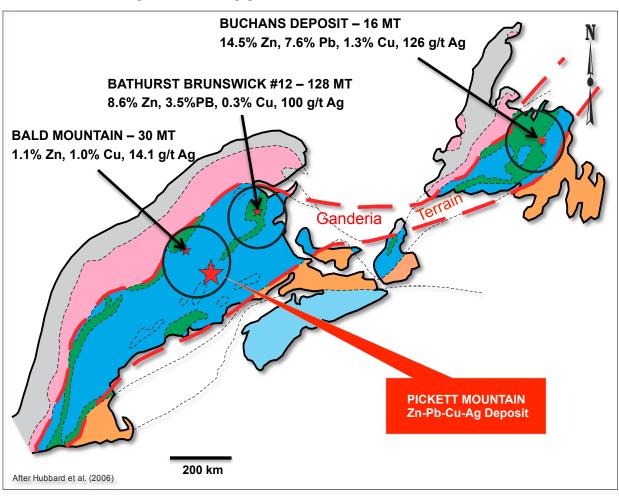


- In 2013, Maine started process to reform mining laws to allow underground mining only
- November 2017 New Mining Code enacted - Bill LD820
- 1980's was the last significant exploration
- Pickett Mountain is one of the highestgrade undeveloped volcanogenic massive sulphide deposits in North America that remains open for potential expansion

# VMS Endowment Appalachians



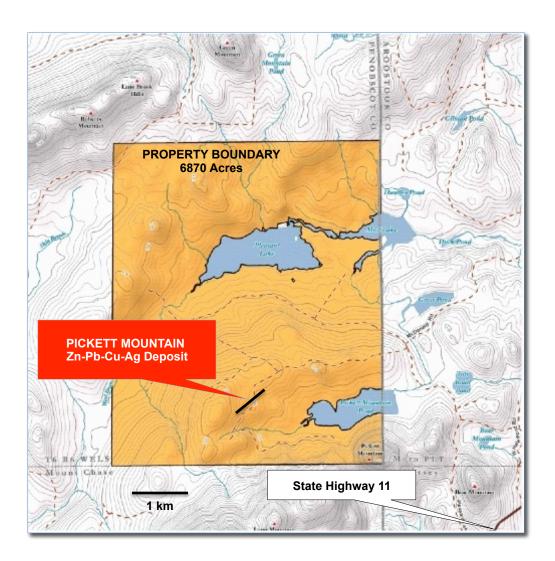
#### **Tectonic Map of the Appalachians**



- Ganderia Terrain endowed with high-grade Zn-Pb-Cu-Ag massive sulphide deposits
- BATHURST CAMP 349 Mt Worlds Largest VMS District Production 134 MT
- BUCHANS CAMP 112 Mt
   Production 46 MT
- PICKETT MOUNTAIN
   Proximal to other camps and very much underexplored
- New Mining Code in Maine in 2017

## History, Location & Infrastructure

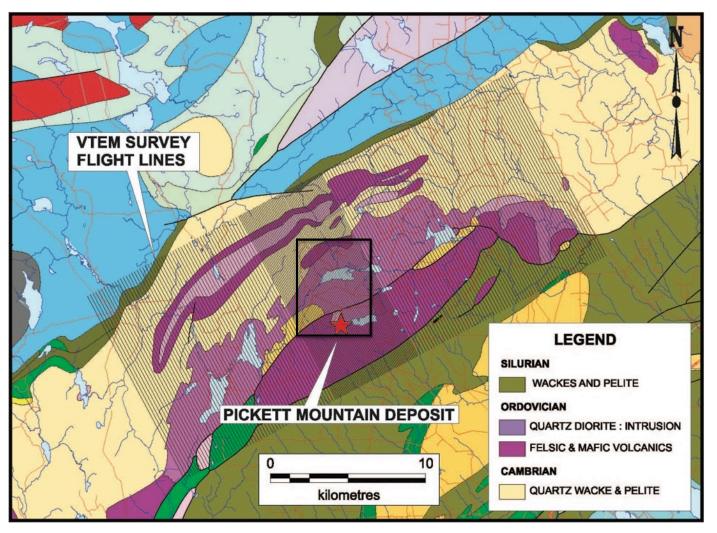




- Discovered in 1979 by Getty Mines Ltd and called Mount Chase; Diamond drilling, metallurgical work, environmental studies and PF studies 1979 – 1984
- Chevron Ltd.- Deeper drilling, metallurgical work 1984-1989
- Easy year round access via State Highway 11 and three miles of forestry road
- Access to Power Line 11 km
- No population living within miles of the project
- Timber sales generates some revenue from the Property

# Geology & Area of Exploration 2018





Airborne Geophysics completed over the main deposit and the larger grid

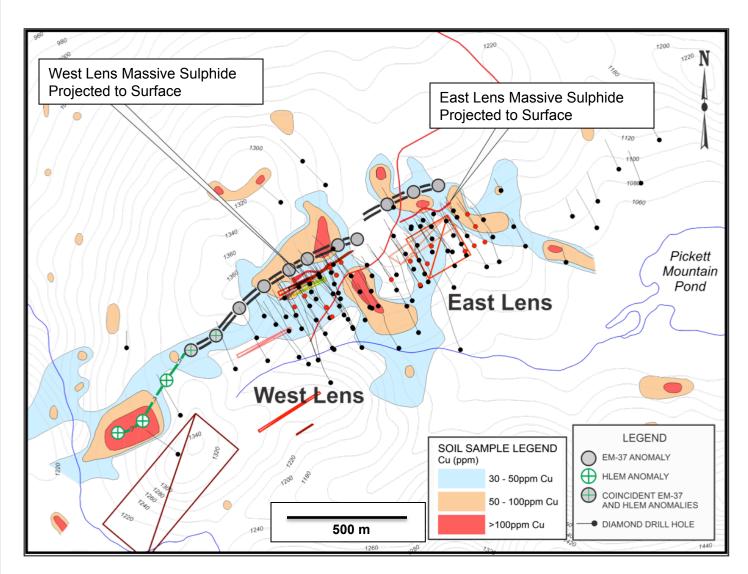
Other similar targets targets identified within the same favourable package of rocks

Trenching and drill testing of targets in Q3 and Q4

NI 43-101 resource update expected Q4

## Expansion Potential – Geochemistry/Geophysics





Well defined soil anomalies of Zn-Pb-Cu along strike

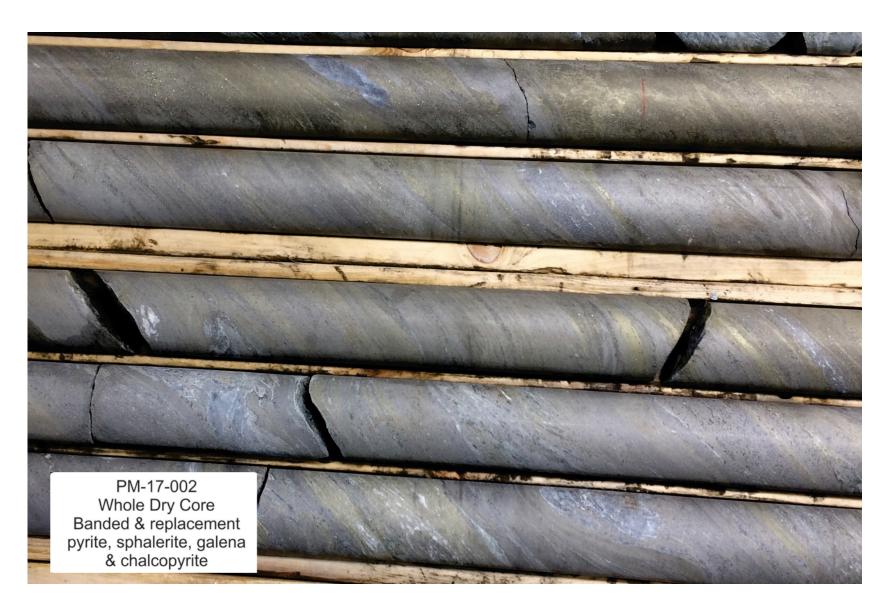
Coincident HLEM conductors along strike

No down-hole EM surveying ever completed

Drill testing of Geophysical Targets near and away from Main Zone

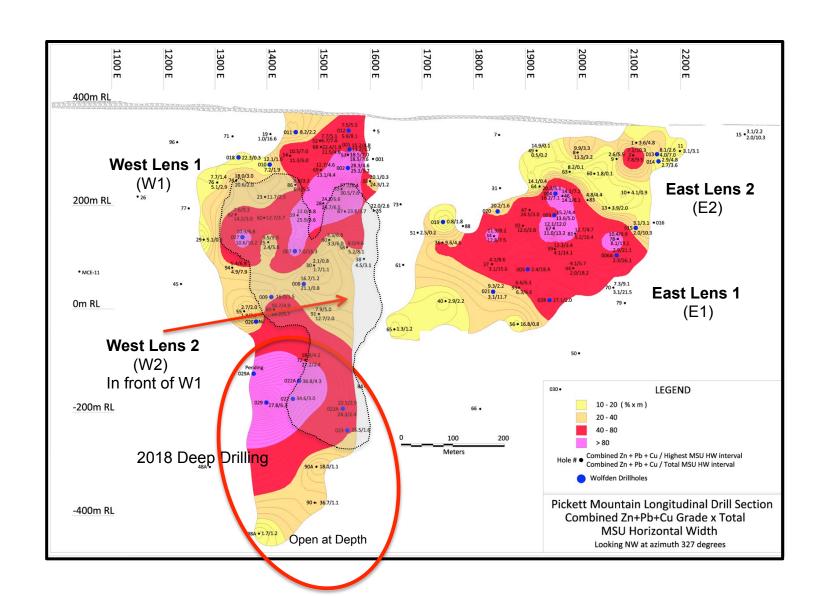
# West Lens Drill Core Photo





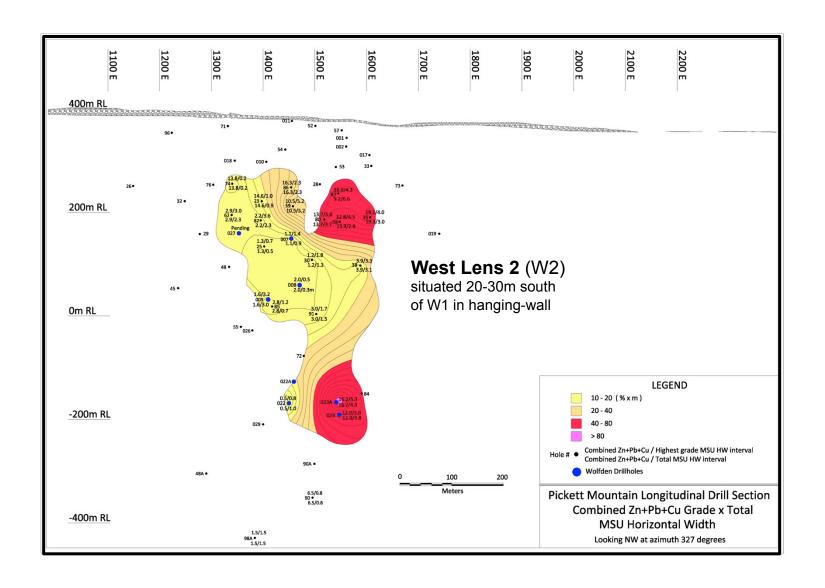
# Vertical Longitudinal Drill Section





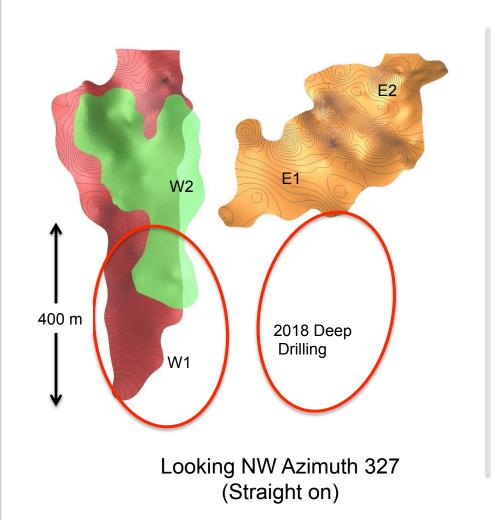
# Vertical Longitudinal Drill Section W2 + E2

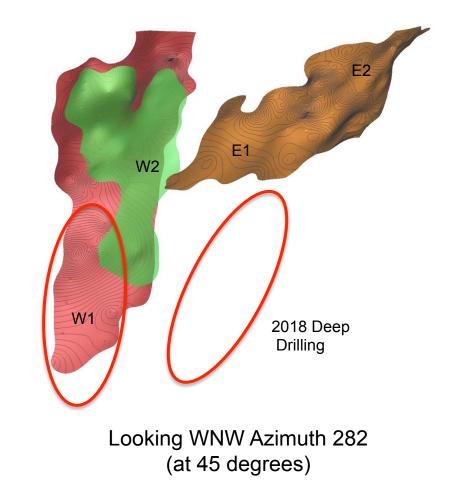




## Isometric View of Main Zone Lenses

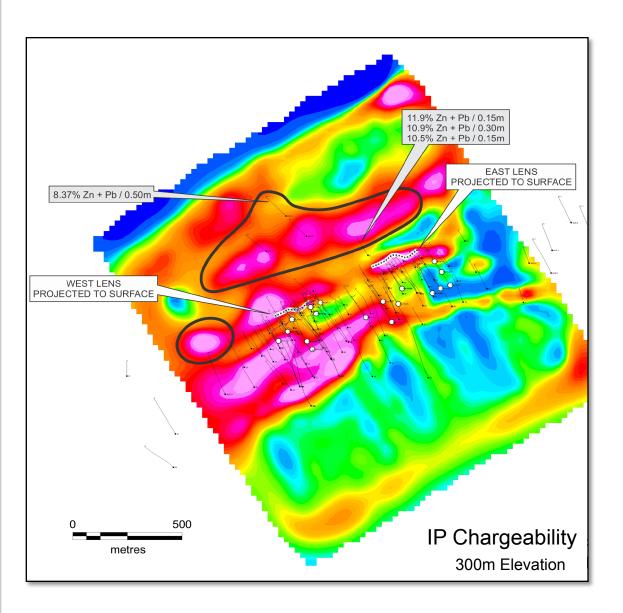






# Exploration Upside – IP Targets

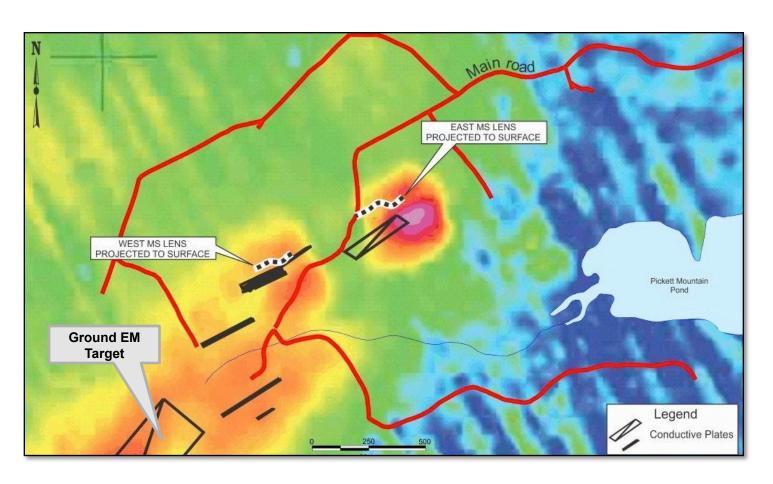




- Main Zone Lens correlate well with high chargeability anomalies
- Other similar anomalies to the North and West will be drill tested as shown in black areas

### Exploration Upside – Airborne EM & Ground InfiniTEM

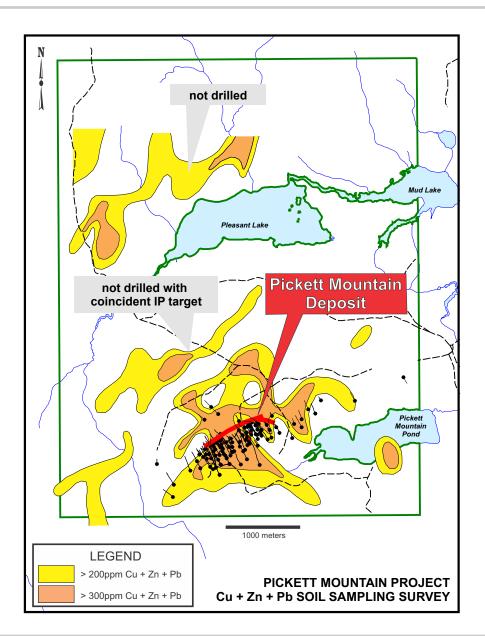




- Airborne EM Survey identifies East & West lenses as conductors (orange and red contours) and identifies continuous conductive trend to the SW
- Ground EM survey (black lines and rectangles) with higher resolution identifies target
   750 metres SW of the West lens at depth of 200m

## Exploration Upside – Soil Geochemistry

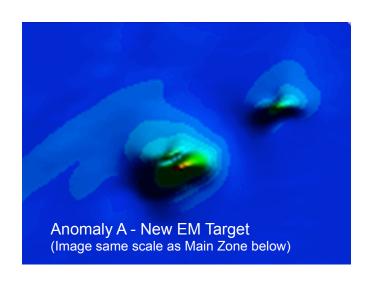


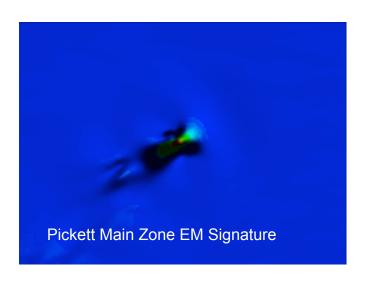


- The East & West lenses of the massive sulphide deposit are coincident with a well-defined Zn +Pb+Cu soil anomaly
- There are 2 soil anomalies located up-ice and to the north of the known deposits that have not been drill tested
- Some soil anomalies also coincident with geophysical targets

## Exploration Upside – Geophysical Targets







- The East & West lenses of the massive sulphide deposit are coincident with a well-defined EM airborne "Bulls eye" signature
- There are several similar targets in the recent survey
- Anomaly A has a similar signature to the Main Zone. Limited surface outcrop does exhibit felsic volcanics and metasediments that would be expected proximal to a VMS lens.
- Anomaly A, has never been drilled

# **Preliminary Metallurgical Results**



PRODUCT	PRODUCT WEIGHT GRADE						2	%	DISTRIBUT	STRIBUTION			
X	t/d	Cu(%)	Pb(%)	Zn(%)	Au(g/t)	Ag(g/t)	Cu	Pb	Zn	Au	Ag		
ORE FEED	100.00	1.60	4.80	12.60	0.94	84.4	100.0	100.0	100.0	100.0	100.0		
COPPER CONCENTRATE	5.36	23.10	3.40	2.82	2.31	429.7	77.4	3.8	1.2	13.3	27.3		
LEAD CONCENTRATE	7.31	0.35	50.90	8.28	2.63	457.2	1.6	77.5	4.8	20.4	39.6		
ZINC CONCENTRATE	20.85	0.86	1.50	53.00	0.56	45.0	11.2	6.5	87.7	12.5	11.1		
PLANT TAILINGS	66.48	0.24	0.88	1.19	0.75	27.8	9.8	12.2	6.3	53.8	22.0		

- Preliminary metallurgical work (1984) on drill core produced 3 floatation concentrates with recoveries of 88% Zinc, 78% Lead and 77% Copper
- These are excellent recoveries in comparison to most volcanogenic massive sulphide deposits in the North American Appalachians



## **Pickett Mountain Summary**



- ✓ The Pickett Mountain is one of the highest-grade undeveloped VMS deposits in North America
- Excellent potential to expand the deposit and discover other lenses and satellite deposits
- ✓ Preliminary metallurgical work yielded recoveries of Zinc (88%), Lead (77%) and Copper (74%) which are excellent for a VMS deposit in the Appalachians
- ✓ The Maine Volcanic Belt neighbours the well endowed Bathurst Camp in New Brunswick
- ✓ Entire Belt is very much underexplored compared to Bathurst
- ✓ 2017 Maine enacts New Mining Laws
- ✓ Local community very supportive on ongoing exploration

## Programs for 2018



### Pickett Mountain Focus – 2 Diamond Drills Underway

- +15,000 m Drilling Program underway +10,000 m completed to date in +30 holes;
- Ground trothing of all geophysical targets underway with drilling to follow in Q4
- Two drills for infill and expansion drilling of Main Zone lenses and Exploration Targets
- Resource Estimate well advanced with Statement release expected in Q4

### Other Drill Programs

- On going Drilling at Orvan Brook, New Brunswick Follow up of recent high-grade drill results in Bathurst Mining Camp
- Nickel Island & Rice Island, Manitoba high-grade Ni-Cu-Co deposits, planned H1 2019

## Evaluate prospective base metal opportunities in North America

### **Contact Details**



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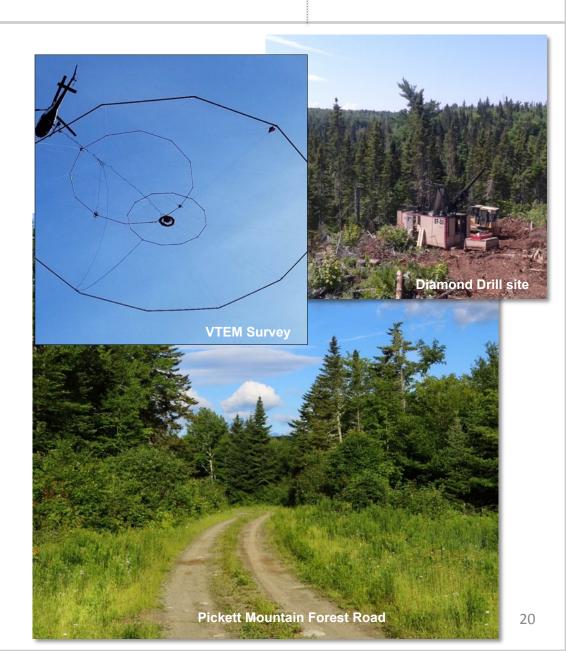
President & CEO

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Thunder Bay, ON P7B 5N2

Website: www.wolfdenresources.com



# Appendix of Other Projects



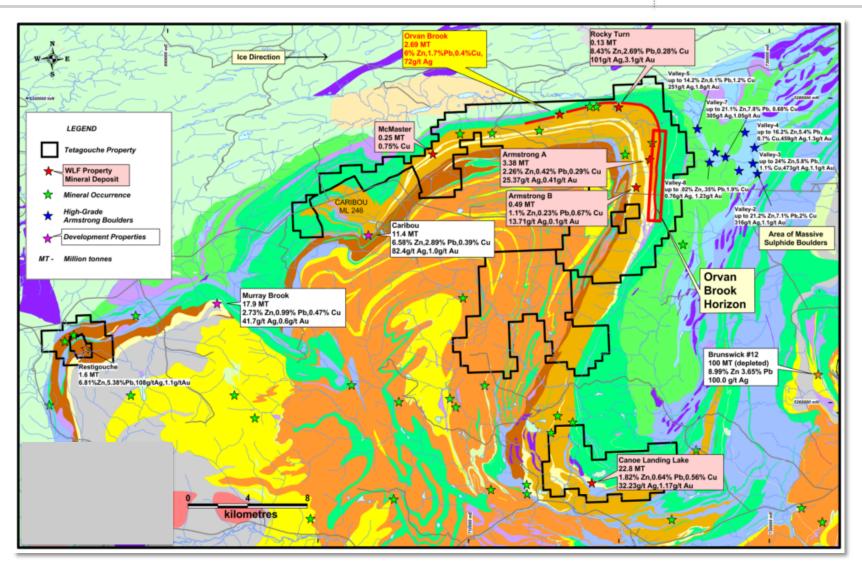
Tetagouche Projects including Orvan Brook - Bathurst, NB (Zn, Pb, Cu, Ag)

Rice Island Project – Manitoba (Ni, Cu, Co)

Nickel Island Property – Manitoba (high-grade Ni with potential PGE's)

## Tetagouche Project – Bathurst, NB

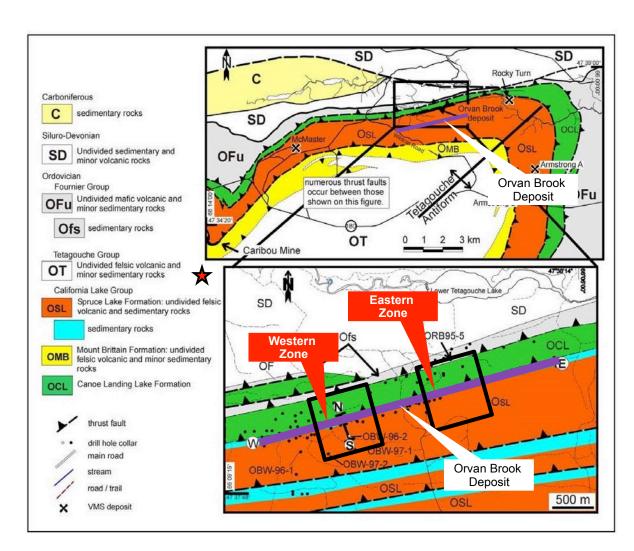


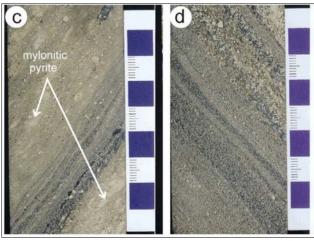


- Wolfden has a dominant land position in the prolific VMS Bathurst Camp
- 100% interest in 6 historic massive sulphide deposits

# Orvan Brook - Geology Plan Map





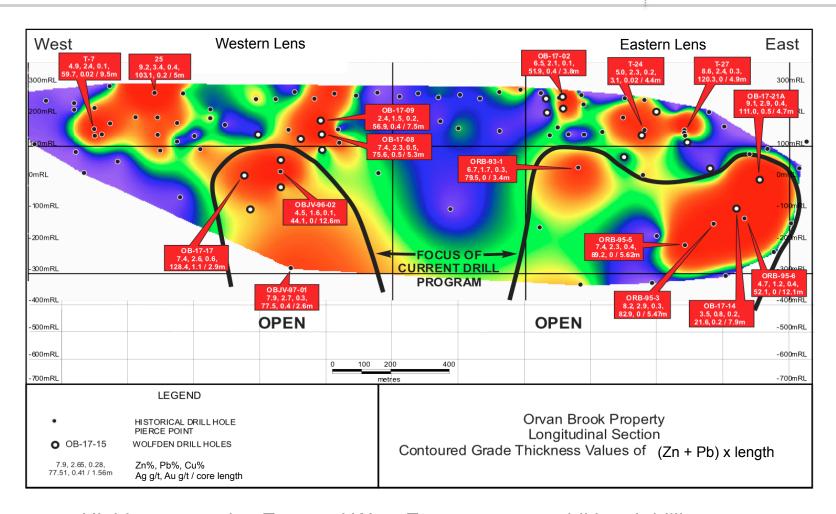


Banded fine-grained massive sulphides with locally high grade zinc values as per photo

Orvan Brook is 2.3 km and open along strike and at depth

# Vertical Longitudinal Drill Section



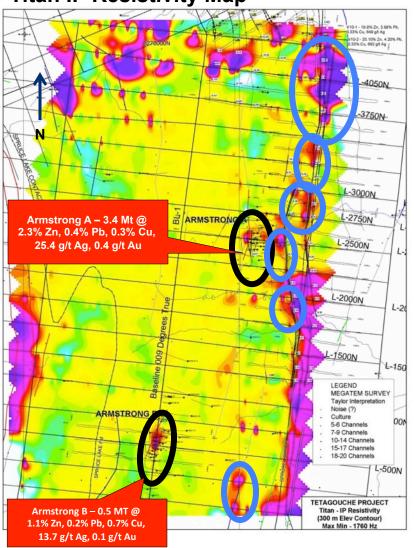


- Highly prospective East and West Zones warrant additional drilling
- Infill Drilling around widely space holes could significantly increase resources
   Deeper Zones up to 8.2% Zn, 2.9% Pb, 0.3% Cu over 5.5m

# Orvan Brook – Drill Targets on IP Survey



Titan IP Resistivity Map

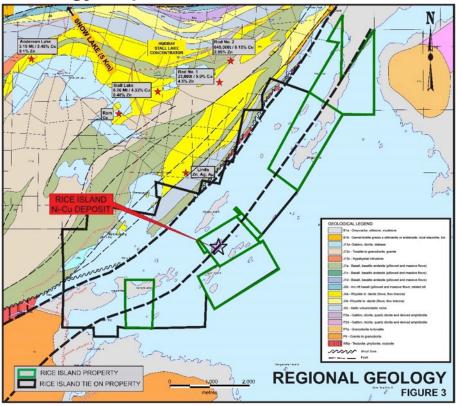


- The Armstrong A & B deposits exhibit bullseyeshaped IP anomalies (resistivity lows)
- Both are located to the west of the Orvan Brook Horizon and are not believed to be the bedrock source of the high-grade massive sulphide boulders located down-ice and to the east. Some of those boulders are also lower grade implying that some of the boulders on the neighbouring ground to the east are from Armstrong A & B
- High Priority Drill targets (Blue Ellipses) a series of IP anomalies coincident with the Orvan Brook Horizon with a similar signature to the Armstrong A and B deposits

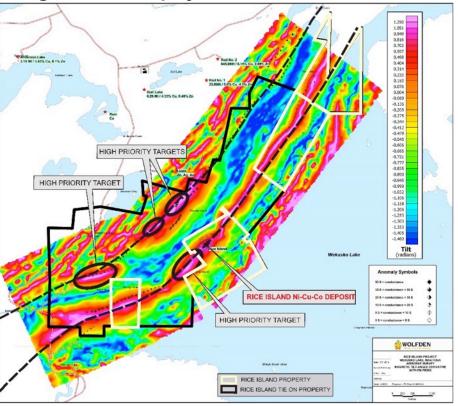
# Rice Island Ni Cu Co Project – Manitoba



#### **Geology Map of Snow Lake - Flin Flon**



**Targets on Geophysics** 



- 2,600 hectare property close to infrastructure
- Stall Lake mill 8 km NW of Rice Island
- Rice Island intrusion within a NE structure

- Rice Island Ni-Cu-Co deposit: exhibits magnetic high & conductors
- Priority Targets are similar signatures on both NE structures

# Rice Island - Drill Results (2015-16)



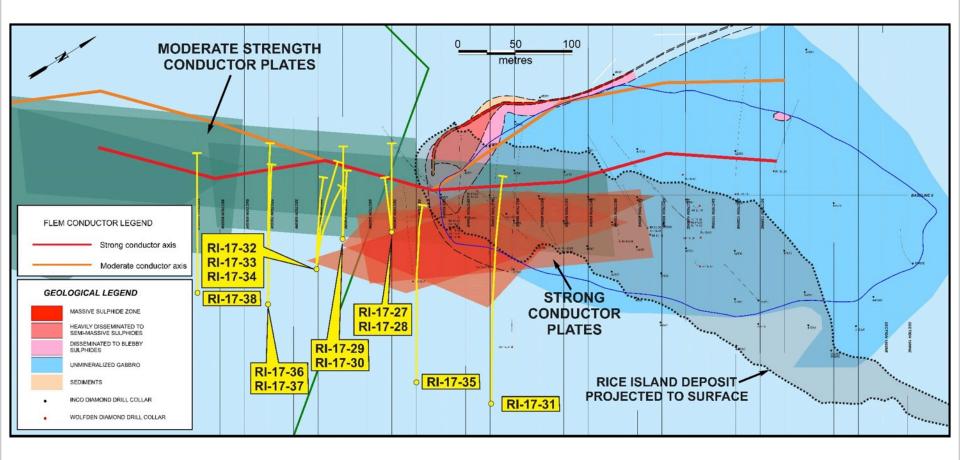
Hole No.	Interval (m)	Ni (%)	Cu (%)	Co%	Comments	Hole No.	Interval (m)	Ni (%)	Cu (%)	Co%	Comments
RI-15-01	36.20	1.50	0.57	0.06	Main Zone	RI-15-14	18.30	0.34	0.20	0.01	Main Zone
9	Incl. 7.50	1.95	0.71	0.08			and 6.30	1.07	0.83	0.10	New Lower Zone
	also 15.60	2.48	0.79	0.09	New Lower Zone		Incl. 2.40	1.82	0.73	0.10	
RI-15-02	2.20	1.45	0.70	0.03	Main Zone	RI-15-15	51.90	1.18	0.69	0.05	Main Zone
RI-15-03	1.30	1.02	1.94	0.04			Incl. 12.40	3.29	1.32	0.13	
	4.30	0.97	1.00	0.04		RI-15-16	63.00	0.56	0.45	0.03	7
	5.50	2.00	0.65	0.07	Main Zone		Incl. 5.70	1.34	1.06	0.08	Main Zone
RI-15-04	7.70	2.76	1.08	0.11	Main Zone		and incl. 2.60	2.04	1.60	0.08	
RI-15-05	9.30	1.64	0.62	0.10	Main Zone	RI-15-17	41.30	0.54	0.47	0.02	
	Incl. 2.40	2.73	0.96	0.21			Incl. 3.80	1.57	1.84	0.07	Main Zone
	also 3.90	2.15	0.80	0.10		RI-15-18	38.30	0.59	0.35	0.03	
	and 4.60	3.97	0.95	0.18	New Lower Zone		Incl. 10.20	1.22	0.67	0.06	Main Zone
RI-15-06	13.10	0.67	0.44	0.03			and incl. 1.90	3.34	1.43	0.15	
	and 5.20	2.21	0.83	0.09	Main Zone	RI-15-19	6.30	0.44	0.26	0.02	
RI-15-07	40.50	0.60	0.54	0.03			Incl. 0.70	2.05	0.45	0.01	Main Zone
1	2.80	3.74	1.21	0.18	Main Zone	RI-16-20	2.50	3.36	0.90	0.13	New Lower Zone
RI-15-08	4.30	0.69	0.49	0.04		RI-16-21	5.45	0.44	0.45	0.02	New Lower Zone
	also 6.00	0.74	0.61	0.11	-		Incl. 0.25	2.89	1.15	0.05	
	also 3.50	0.74	0.46	0.03	Main Zone		and incl. 0.30	2.08	2.23	0.10	
	Incl. 0.70	1.46	0.38	0.04		RI-16-22	14.70	3.63	1.13	0.12	Main Zone
RI-15-09	0.60	1.66	0.32	0.09	Main Zone		and 3.90	0.63	0.67	0.03	New Lower Zone
	Incl. 0.20	4.31	0.43	0.26			Incl. 1.10	1.11	1.37	0.04	
RI-15-10	30.35	1.50	0.67	0.07	Main Zone	RI-16-23	34.00	0.77	0.65	0.04	Main Zone
	Incl. 9.90	3.83	1.33	0.17			Incl. 11.20	1.29	0.68	0.05	
RI-15-11	3.50	2.54	1.20	0.10	Main Zone		that incl. 2.30	2.51	0.81	0.09	
	also 1.20	0.89	1.01	0.06	New Lower Zone		and 13.00	0.70	0.75	0.03	
RI-15-12	15.20	0.69	0.49	0.02	Main Zone		Incl. 2.00	1.42	0.87	0.08	
	Incl. 4.60	1.10	0.59	0.03		RI-16-24	22.20	0.65	0.70	0.03	Main Zone
	and 2.80	0.86	0.47	0.04	New Lower Zone		Incl. 1.30	3.44	1.91	0.12	·
	and 2.60	1.23	0.84	0.13	New Lower Zone		and incl. 1.40	1.50	1.17	0.06	
RI-15-13	17.40	2.57	1.07	0.08	Main Zone	RI-16-25	52.10	1.62	0.86	0.09	Main & New Lower Zones
	Incl. 10.60	3.28	1.26	0.11			Incl. 6.10	3.29	1.08	0.09	Main Zone
	and 14.10	1.14	0.70	0.06	New Lower Zone		and incl. 30.80	1.94	1.08	0.12	New Lower Zone
	Incl. 2.20	2.66	0.77	0.10			that incl. 21.10	2.42	1.29	0.16	
	and incl. 2.00	2.90	1.11	0.10			and 1.80	3.34	1,17	0.15	

- Wolfden completed 6,676 metres of drilling in 29 drill holes;
- Significant Ni-Cu-Co was intersected in all 25 of the holes in the historical deposit locale including: 3.8% Ni, 1.3% Cu, 0.17% Co over 9.90 m and;

3.3% Ni, 1.3% Cu, 0.13% Co over 12.4 m

### Rice Island Drill Plan

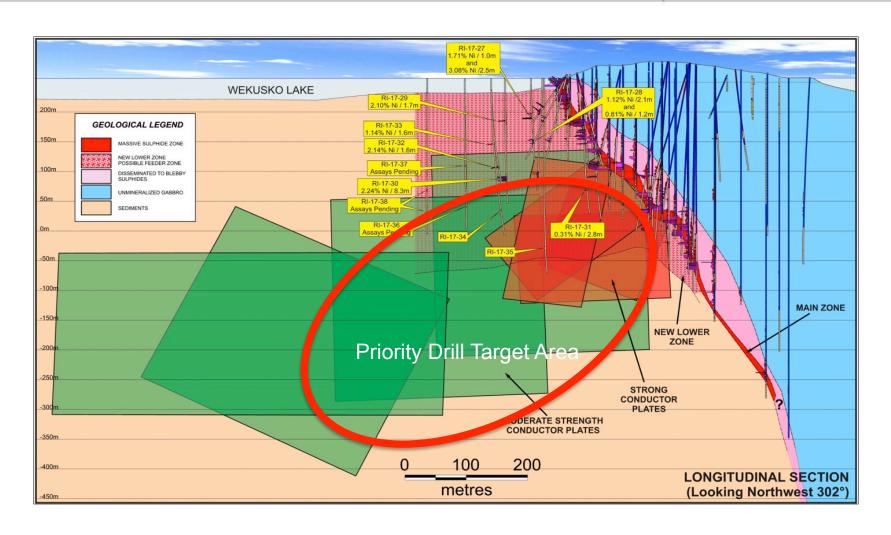




- 10 Drill holes (yellow) all hit the Ni-Cu-Co mineralization and extended the dike 300 m SW of the Rice Island Deposit – See 2017 Drill Results
- Additional conductors to the SW indicate further expansion potential

# Rice Island, Manitoba – Longitudinal Section





- Magmatic Ni-Cu-Co deposit within Flin-Flon Snow Lake greenstone belt in Manitoba
- Main massive zone in addition to a feeder/conduit zone that remains open along strike with conductors

## Rice Island – 2017 Drill Results

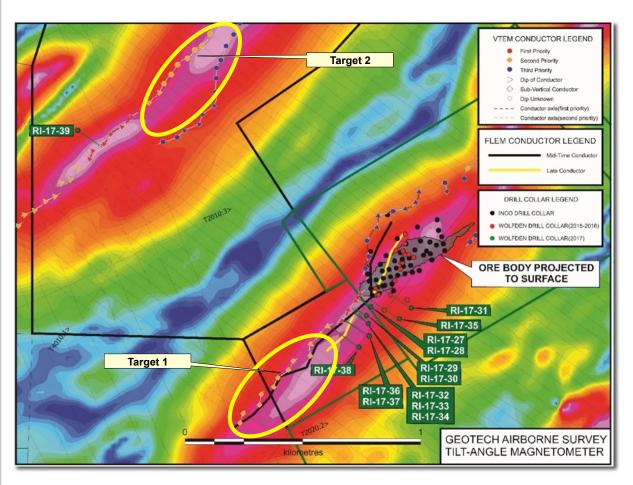


Hole No.	Coordinates	Dip	Azimuth (degrees)	From (m)	To (m)	Interval (m)	Ni (%)	Cu (%)	Co (%)	Pt+Pd+Au (ppb)
RI-17-27	440786E, 6074642N	-55	302	80.20	82.70	2.50	3.08	1.13	0.16	201
RI-17-28	440786E, 6074642N	-73	302	107.60	109.70	2.10	1.12	1.14	0.05	165
RI-17-29	440768E, 6074603N	-55	302	83.00	85.20	2.20	1.67	0.63	0.16	753
RI-17-30	440768E, 6074603N	-76	302	169.70	178.00	8.30	2.24	1.42	0.10	181
				Inc. 169.70	172.30	2.60	3.57	1.67	0.19	393
RI-17-31	440956E, 6074638N	-55	302	246.20	247.00	0.80	0.57	0.34	0.04	128
RI-17-32	440778E, 6074570N	-68	302	165.70	167.90	2.20	1.58	0.82	0.07	122
l,				Inc. 165.70	167.30	1.60	2.14	0.93	0.09	110
RI-17-33	440778E, 6074570N	-55	302	131.40	134.70	3.30	0.69	0.71	0.04	183
				Inc. 132.20	133.80	1.60	1.14	0.69	0.05	134
RI-17-34	440778E, 6074570N	-76	302	230.80	233.50	2.70	1.15	0.95	0.20	151
				Inc. 230.80	232.40	1.60	1.73	0.68	0.32	175
RI-17-35	440908E, 6074591N	-65	302	312.30	314.20	1.90	0.32	0.81	0.05	476
RI-17-36	440781E, 6074516N	-65	302	239.70	240.30	0.60	1.13	1.06	0.07	688
RI-17-37	440781E, 6074516N	-55	302	183.10	183.60	0.50	1.32	0.94	0.04	148

- 10 Drill holes (yellow) all hit the Ni-Cu-Co mineralization and extended the dike 300 m
   SW of the Rice Island Deposit
- Open to the SW with additional conductors

# Rice Island - Main Zone Drill Targets





 Drilling can be completed from land given the close proximity of the anomalies to the shoreline

#### **Target 1**

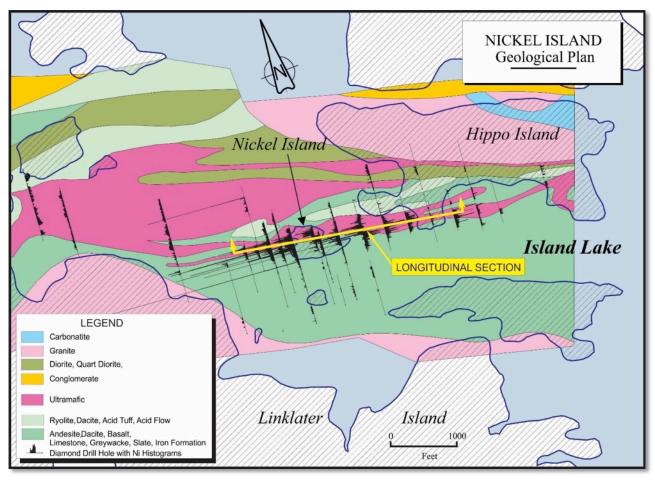
SW extension of the of the conductors along the Rice Island Deposit trend for 500 m

#### Target 2

Parallel strong magnetic high and series of conductors to NW of Rice Lake Deposit

# Nickel Island Property



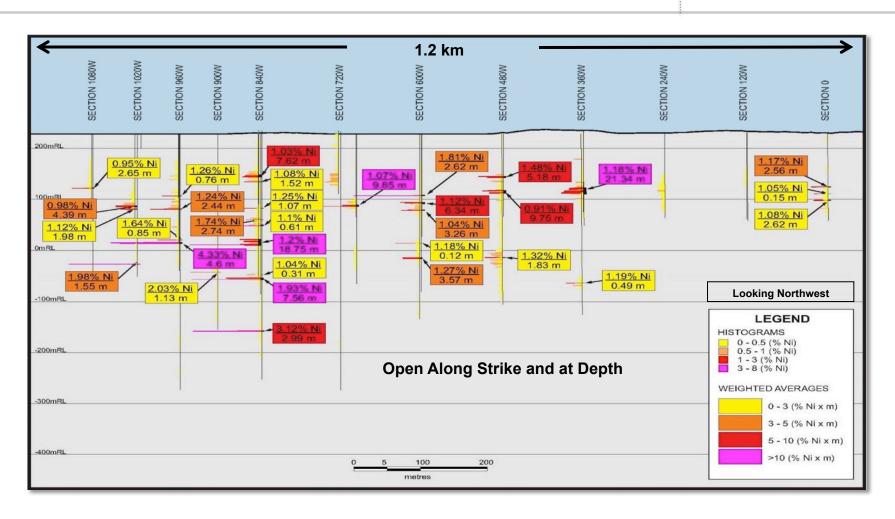


- Nickel Island last drilled 50 years ago by Inco (1957-1958)
- District Scale Property6,000 hectares

 Presence of appreciable "Kambalda-type" mineralization with stringer, disseminated, net-textured and semi-massive nickel-copper sulphides hosted within spinifex-textured ultramafic flows and intrusions (komatiites)

# Nickel Island, Manitoba – Longitudinal Section & WOLFDEN

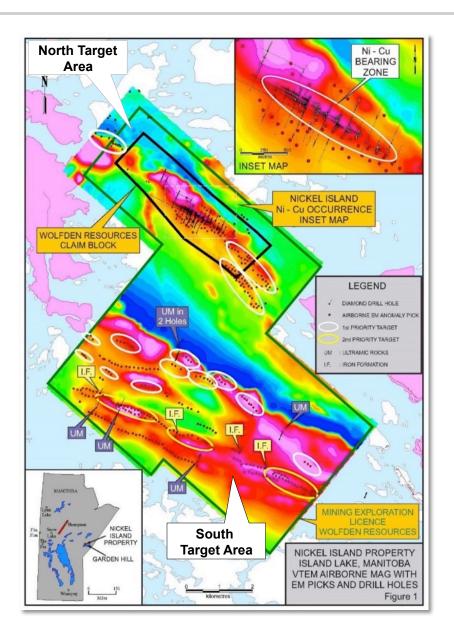




- Kambalda-style Ni-Cu mineralization hosted within komatiites
- Historic Ni intercepts include: 4.6 m at 4.3%, 2.9 m at 3.1%, 7.6 m at 1.9% and 21.3 m at 1.2%
- Nickel Island >1 km in strike and deposit is open along strike and at depth

## Nickel Island – Exploration Potential





#### District Scale Opportunity

 Two large target areas from airborne geophysics (VTEM)

#### North Target Area

- includes Nickel Island and other conductors
- Two Priority 1km drill targets SE of Nickel Island deposit with similar geophysical signature

#### South Target Area drill targets

- > 10 km magnetic feature
- Associated conductors