



Wolfden Secures USD 4.5 Million in Non-Dilutive Funding

Thunder Bay, Ontario, January 15, 2020 - Wolfden Resources Corporation (WLF.V) (“Wolfden” or the “Company”) is pleased to announce it has secured up to USD 4.5 million in non-dilutive funding for its exploration projects by selling-forward timber from its wholly owned Pickett Mountain Zn-Pb-Cu-Ag-Au Project in Maine, USA.

Under the terms of a 5 year stumpage agreement with H.C Haynes of Winn, Maine, the company will receive USD 3 Million upon closing and an additional USD 1.5 Million between the 4th and 5th anniversary of the agreement. Haynes has the right to harvest USD 5 Million of timber from the property over 5 years. The agreement has been signed and the deal is expected to close on or before January 22, 2020. In addition, Haynes has also granted Wolfden an option to earn a 100% interest (less an NSR) in the mineral rights of the property that adjoins Pickett Mountain as well as long-term road access rights for the current forest road used reach the Pickett Mountain deposit.

“We are very pleased with this unique and non-dilutive form of financing for a publically listed junior mining company and thankful to the continued support and relationship with H.C. Haynes who has been doing an excellent job of cutting timber on our property and generating revenue for Wolfden for the past two years,” stated Ron Little Chief Executive Officer for Wolfden. “The funding will be sufficient to execute our 2020 programs and allow us to be more aggressive in our exploration efforts as we commence immediately to follow-up several recently discovered prospective drill targets. Our goal is to significantly increase our total resources through exploration while we technically advance and de-risk the project so that it can be developed into a high-grade, low cost underground producing polymetallic mine.”

About Wolfden

With the support of major investors Kinross Gold Corporation and Altius Minerals, Wolfden plans to explore and develop its wholly owned [Pickett Mountain Project](#) in Maine, USA, which is one of the highest-grade polymetallic projects in North America (Zn, Pb, Cu, Ag, Au) and located near excellent infrastructure.

For further information please contact Ron Little, President & CEO, at (807) 624-1136.

Cautionary Statement Regarding Forward-Looking Information

This press release contains forward-looking information (within the meaning of applicable Canadian securities legislation) 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 information about future activities at the Pickett Mountain Project that include plans to complete additional drilling and technical studies in 2019 to support a preliminary economic assessment of an underground mining scenario on the Project. 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) risks relating to the estimation of mineral resources; (v) stock market volatility and capital market fluctuations; and (vi) general market and industry conditions. Actual results and future events could differ materially from those anticipated in such information. This forward-looking information is based on estimates and opinions of management on the date hereof and is expressly qualified by this notice. 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 at www.sedar.com. 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.

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