



Wolfden Files NI 43-101 Technical Report for the Pickett Mountain Project Engages Rose & Company to Provide Market Advisory and Investor Relations Services

Thunder Bay, Ontario, February 12, 2019 – Wolfden Resources Corporation (WLF.V) (“Wolfden” or the “Company”) is pleased to announce that an independent technical report entitled “*National Instrument 43-101 Technical Report, Pickett Mountain Project Resource Estimation Report, Penobscot County, Maine, USA*” with an effective date of January 7, 2019 has been filed on SEDAR. The mineral resource statement was previously announced by the Company in a news release dated January 7, 2019 using a 9% zinc equivalent (ZnEq) cut-off grade as per the table below.

January 7, 2019 Mineral Resource Statement								
Category	Tonnes	% Zn	% Pb	% Cu	g/t Ag	g/t Au	Density	% ZnEq
Indicated	2,050,000	9.88	3.93	1.38	101.58	0.92	3.99	19.32
Inferred	2,030,000	10.98	4.35	1.20	111.45	0.92	4.00	20.61

The deposit is composed of two principle zones and a newly discovered footwall zone in drill hole PM-18-031 that intersected 3.1 metres at 38.2% ZnEq, including 16.6% Zinc, 8.4% Lead, 1.9% Copper, 612.0 g/t Silver and 0.5 g/t Gold that remain open for potential expansion (see Company news release dated January 15, 2019). The Company is planning its 2019 follow-up drill program and additional technical studies to continue to expand and upgrade the mineral resources of the project.

Market Advisory and Investor Relations

The Company is also pleased to announce that it has entered into an agreement for services (the “**Agreement**”) with Rose & Company (“**Rose & Co.**”), pursuant to which Rose & Co. will provide certain market advisory and investor relations services to the Company. Rose & Co. is a NY-based strategic advisory and corporate communications firm dedicated to helping clients successfully navigate the global capital markets. The founders and senior executives of Rose & Co. have extensive expertise in branding, marketing and competitive positioning. The Rose & Co. team has decades of capital markets experience from prominent Wall Street firms, including Dahlman Rose & Company, Barclays, Morgan Stanley, and Deutsche Bank, Rose & Co. provides its clients comprehensive services focused on generating positive investor response. Rose & Co. currently has no interest, directly or indirectly, in the Company or its securities or any right or intent to acquire such an interest except for those allowances under the terms of the Agreement.

The Agreement has an initial term of 12 months, subject to early termination by the Company for any reason within six months of the effective date, and, unless terminated by either party, will renew automatically for successive three-month periods. Rose & Co. will be paid US\$12,500 quarterly and be granted a one time allotment of 300,000 options to purchase common shares of the Company at a price of \$0.30 per common share for a period of up to 5 years pursuant to the Company's share incentive plan and subject to the continuation of the Agreement. The options will vest in stages over an eighteen-month period, with no more than 1/4 of the options vesting in any three-month period. The Agreement and the grant of options are subject to the approval of the TSX Venture Exchange.

About Wolfden

Wolfden is a Canadian exploration and development company focused on advancing its 100% owned

[Pickett Mountain Project](#) in Maine, USA. The 6,800 acre Project is host to a high-grade (Zn, Pb, Cu, Ag) zinc-rich, volcanogenic massive sulphide deposit that is close to excellent infrastructure and includes the land and all rights to minerals and timber without any historic or aboriginal encumbrances. With a mineral resource of 2.05 Mt at 19.3% ZnEq of indicated resources and 2.03 Mt at 20.6% ZnEq of inferred resources, the Company plans to expand resources with further drilling and 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 on the project, see technical report entitled "*National Instrument 43-101 Technical Report, Pickett Mountain Project Resource Estimation Report, Penobscot County, Maine, USA*" dated January 7, 2019.

The information in this news release has been reviewed and approved by Don Hoy, P. Geo., SVP Exploration and Ron Little P. Eng., President and CEO, who are Qualified Persons' under National Instrument 43-101. The metal prices used to determine Zinc Equivalent (ZnEq) grades are US\$1.20/pound for zinc, US\$1.00/pound for lead, US\$2.50/pound for copper, US\$16.00/troy ounce for silver, and US\$1200/troy ounce for gold.

For further information please contact Ron Little, President and CEO at (613) 862-3699

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 activities at the Pickett Mountain Project that include: the timing and completion of future studies including those related to mining scenarios; the timing of future infill, expansion and exploration drill programs; the potential to discover other lenses or mineralization on the Project either locally or regionally based on all information gathered to date; the potential to significantly expand and upgrade the resource; the timing and work required to verify the conceptual exploration target; and the scope of and the anticipated effect of the 2017 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.