



WINTER DRILLING YIELDS 1.62% NICKEL, 0.86% COPPER AND 0.09% COBALT OVER 52.10 METRES AT RICE ISLAND, MANITOBA

Thunder Bay, Ontario, Canada, April 12, 2016 – Wolfden Resources Corporation (WLF:TSX-V) (“Wolfden” or the “Company”) today announces the remaining assay results obtained from their winter drilling program recently completed on the Rice Island property (the “Property”). The 100%-owned Property is located 10 kilometres south-southeast of the Town of Snow Lake, in west-central Manitoba.

RICE ISLAND DRILL RESULTS:

The winter drilling on the Property totalled 1,445 metres, comprising a total of eight holes. Seven holes (RI-16-20 to RI-16-26) tested the New Lower Zone as well as the Main Zone at Rice Island and a single drill hole (SB-16-01), tested a regional target located 6 kilometres northeast of Rice Island. Results for the first four drill holes were announced in Wolfden’s news release dated March 22, 2016; the purpose of this news release is to document the remaining assay results.

Highlighting the remaining results, is a wide zone of nickel-copper sulphides obtained in drill hole RI-16-25, assaying **1.62% nickel, 0.86% copper and 0.09% cobalt over a core length of 52.1 metres**. Included within this broad zone of mineralization is the Main Zone, yielding **3.29% nickel, 1.08% copper and 0.09% cobalt over 6.3 metres** as well as the New Lower Zone, assaying **2.42% nickel, 1.29% copper and 0.16% cobalt over 21.10 metres**.

Immediately underlying the New Lower Zone on this and adjacent drill sections, is a strong conductor delineated by both the VTEM airborne geophysical survey as well the ground-based, fixed-loop EM survey, completed earlier by the Company. These anomalies in combination with this drill intercept, auger well for further expansion of high-grade nickel-copper mineralization comprising the New Lower Zone.

Drill holes RI-16-23 and 24 also yielded significant intercepts from the Main zone assaying **1.29% nickel, 0.68% copper and 0.05% cobalt over 11.20 metres** and **3.44% nickel, 1.91% copper and 0.12% cobalt over 1.30 metres**, respectively. A summary of the significant drill results are tabulated below:

Hole No.	Coordinates	Dip	Azimuth (degrees)	From (m)	To (m)	Interval (m)	Ni (%)	Cu (%)	Co (%)	Comments
RI-16-23	6074692, 440818	-57	302	57.60	91.60	34.00	0.77	0.65	0.04	Main Zone
				incl. 57.60	68.60	11.20	1.29	0.68	0.05	
				that incl. 57.60	59.90	2.30	2.51	0.81	0.09	
				& 78.60	91.60	13.00	0.70	0.75	0.03	
				incl. 89.60	91.60	2.00	1.42	0.87	0.08	
RI-16-24	6074692, 440818	-45	302	59.40	81.60	22.20	0.65	0.70	0.03	Main Zone
				Incl. 59.40	60.70	1.30	3.44	1.91	0.12	
				& incl. 80.20	81.60	1.40	1.50	1.17	0.06	
RI-16-25	6074691, 440868	-55	302	85.30	137.40	52.10	1.62	0.86	0.09	Main & New Lower Zones
				incl. 85.30	91.40	6.10	3.29	1.08	0.09	Main Zone
				and incl. 106.60	127.70	21.10	2.42	1.29	0.16	New Lower Zone
				& 135.60	137.40	1.80	3.34	1.17	0.15	

Note 1: True widths are estimated at 70-90% of core width

Note 2: Sample analyses performed by Actlabs Ltd. of Thunder Bay, Ontario utilizing the 4 Acid ICP-OES method; a 0.25 g sample is digested with hydrofluoric acid followed by a mixture of nitric and perchloric acid; the sample is then dried and brought back into solution using aqua regia; the sample is then analyzed using Agilent 735 ICP instrumentation

All of the data generated from Wolfden's drilling completed to date in 2015 and 2016 will be compiled and will be modelled in three dimensions. The purpose of the modelling will be help to guide future drilling programs in efforts to expand both the Main Zone and New Lower Zones. Such drilling is anticipated for the summer of 2016.

Rice Island is well situated proximal to the established mining communities of Flin Flon and Snow Lake and approximately 5 kilometres from HudBay Minerals' Snow Lake concentrator. The area offers access to power, labour force, supplies and mineral processing facilities. Proximity to such infrastructure will enable the Company to explore the Property year-round.

ABOUT WOLF DEN RESOURCES:

Wolfden is a mineral exploration company that recently acquired the Rice Island and Nickel Island properties in Manitoba. Manitoba is ranked #6 in Canada and #19 in the world as the most favourable jurisdiction to conduct mining and exploration (Fraser Institute (2015-2016)). The Company also holds a dominant, 24,000 hectare, land position in the heart of the Bathurst Mining Camp in New Brunswick and a 100% interest in the Clarence Stream gold-antimony property in southern New Brunswick that hosts a significant 43-101 mineral resource.

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

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 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) 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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