



**WOLF DEN DRILLING RETURNS 1.18% NICKEL & 0.69% COPPER OVER 51.90 METRES AND INTERSECTS NEW ZONE ASSAYING 1.14% NICKEL & 0.70% COPPER OVER 14.10 METRES AT RICE ISLAND, MANITOBA**

**Thunder Bay, Ontario, Canada, December 16, 2015** – Wolfden Resources Corporation (WLF: TSX-V) (“Wolfden” or the “Company”) today announces additional assay results from diamond drilling completed on the Company’s 100%-owned Rice Island Property (the “Property”), located approximately 10 kilometres south-southeast of the Town of Snow Lake in west-central Manitoba. The drilling continues to confirm the significant potential of the Rice Island deposit with every drill hole intersecting semi-massive and massive sulphides containing high-grade nickel and copper mineralization at the Main Zone and at a newly discovered zone known as the New Lower Zone.

**RICE ISLAND DRILL RESULTS**

The most significant result arising from the 4 drill holes reported in this news release is the discovery of a new zone of nickel-copper mineralization situated structurally below the Main Zone, known as the New Lower Zone (NLZ). The NLZ was discovered while drilling an airborne conductor (VTEM) that appears to represent an extension of the Main Zone of nickel-copper mineralization. Three holes collared on the same set-up at different inclinations, all intersected the NLZ at relatively shallow depths highlighted by drill intercepts of **1.14% Ni, 0.70% Cu over 14.1 metres (m) (including 2.66% Ni, 0.77% Cu over 2.20 m & 2.90% Ni, 1.11% Cu over 2.00 m)** as well as **1.07% Ni, 0.83% Cu over 6.30 m (including 1.82% Ni, 0.73% Cu over 2.40 m)**. Drill results in the Main Zone include **1.18% Ni, 0.69% Cu over 51.90 m (including 3.29% Ni, 1.32% Cu over 12.40 m)** with full highlight results summarized in the table below.

Hole No.	Coordinates	Dip	Azimuth (degrees)	From (m)	To (m)	Interval (m)	Ni (%)	Cu (%)	Comments
RI-15-12	440817, 6074689	-56	258	11.60	26.80	15.20	0.69	0.49	Main
				inc. 13.60	18.20	<b>4.60</b>	<b>1.10</b>	0.59	
				and 87.70	90.50	2.80	0.86	0.47	New Lower 1
				and 95.60	98.20	<b>2.60</b>	<b>1.23</b>	0.84	New Lower 2
RI-15-13	440817, 6074689	-45	258	13.30	30.70	<b>17.40</b>	<b>2.57</b>	<b>1.07</b>	Main
				inc. 17.30	27.90	<b>10.60</b>	<b>3.28</b>	<b>1.26</b>	
				and 77.60	91.70	<b>14.10</b>	<b>1.14</b>	0.70	New Lower
				inc. 77.60	79.80	<b>2.20</b>	<b>2.66</b>	0.77	
				and inc. 89.10	91.10	<b>2.00</b>	<b>2.90</b>	<b>1.11</b>	
RI-15-14	440817, 6074689	-71	258	7.70	26.00	18.30	0.34	0.20	Main
				and 114.70	121.00	<b>6.30</b>	<b>1.07</b>	0.83	New Lower
				inc. 118.60	121.00	<b>2.40</b>	<b>1.82</b>	0.73	
RI-15-15	440943, 6074861	-90	n/a	294.30	346.20	<b>51.90</b>	<b>1.18</b>	0.69	Main
				inc. 333.80	346.20	<b>12.40</b>	<b>3.29</b>	<b>1.32</b>	

*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*

The NLZ differs from the Main Zone in that it is almost entirely hosted in sedimentary rocks with subordinate amounts of gabbro. It has a relatively steep dip to the southeast and has been currently drilled to a depth of 100 vertical metres (in drill hole RI-15-14). Most importantly, it is intimately associated with a strong conductor that is continuous for over a 500-metre strike length. The NZL discovery was intersected in all drill holes that have tested this conductor (holes RI-15-12-13 and 14).

An additional highlight is the broad zone of high-grade nickel-copper mineralization encountered in drill holes RI-15-13 and RI-15-15 that tested the Main Zone. **Hole RI-15-13 intersected 17.40 metres yielding**

**2.57% Ni and 1.07% Cu starting at just 13.30 metres downhole.** Hole RI-15-15 intersected an impressive **51.90 metres yielding 1.18% Ni and 0.69% Cu, including a higher grade section of 12.40 metres assaying 3.29% Ni and 1.32% Cu.**

Ongoing and future drilling efforts by the Company will be directed at tracing the NLZ along strike and to establish the relationship of the NLZ with the Main Zone. Additional drilling is also clearly warranted at the Main Zone, stepping out from historical drilling in an effort to enlarge the mineral deposit at Rice Island in advance of completing a resource estimate.

In other news, Wolfden is currently completing large-loop electromagnetic surveys in the Rice Island deposit locale, to better characterize airborne VTEM conductors associated with the Main Zone, the NLZ as well as other prospective conductors situated nearby. Final results and interpretations will be in-hand prior to year-end, to help plan drilling programs in the New Year.

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 #2 in Canada and #4 in the world as the most favourable jurisdiction to conduct mining and exploration (Fraser Institute (2014-2015)). 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 compliant mineral resource

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The technical information in this news release has been prepared and approved by Donald Hoy, P. Geo., President 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 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) stock market volatility and capital market fluctuations; and (v) general market and industry conditions. Actual results and future events could differ materially from those anticipated in such information. These forward-looking statements are based on estimates and opinions of management on the date hereof and are expressly qualified by this notice. 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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