



WOLFDEN ANNOUNCES CLOSING OF \$2.2 MILLION NON-BROKERED FLOW-THROUGH PRIVATE PLACEMENT

Thunder Bay, Ontario - December 18, 2014 - Wolfden Resources Corporation (WLF:TSX-V) ("Wolfden" or the "Company") is pleased to announce that it has completed a previously announced non-brokered private placement (the "Offering") of 10,219,000 flow-through units (the "Flow-Through Units") at a price of \$0.22 per Flow-Through Unit for gross proceeds of \$2,248,180. Each Flow-Through Unit consists of one common share of the Company that is a "flow-through share" within the meaning in the Income Tax Act (Canada) (a "Flow-Through Unit Share") and one-half of one non-transferrable common share purchase warrant (each whole warrant a "Warrant"). Each such Warrant entitles the holder to purchase one common share of the Company at a price of \$0.30 per common share until December 18, 2016.

In connection with the Offering, the Company has paid an aggregate of \$64,559 in finder's fees to certain arm's length parties, representing 5% of the proceeds received from subscribers that were introduced by such parties.

The Flow-Through Unit Shares and Warrants (including the underlying common shares) issued under the Offering are subject to a four-month hold period which expires April 19, 2015. The Offering is subject to final acceptance by the TSX Venture Exchange.

Flow-Through Units purchased by insiders of the Company are exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 ("MI 61-101") by virtue of the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company to be issued to the insiders does not exceed 25% of its market capitalization.

The proceeds from the Offering will be used for exploration activities on the Company's Canadian mineral exploration projects.

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This press release contains forward-looking information that involves various risks and uncertainties regarding future events. Such forward-looking information includes statements about use of proceeds of the Offering and other terms of the Offering, spending commitments, future operations, future work programs and objectives. Forward-looking information is based on the opinions and estimates of management that, which considered reasonable, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Such risks and uncertainties include, but are not limited to, risks associated with the mining industry, the risk of commodity price and foreign exchange rate fluctuations, the ability of the Company to fund the capital and operating expenses necessary to achieve the business objectives of the Company, as well as those risks described in public disclosure documents filed by the Company. Due to the risks, uncertainties and assumptions inherent in forward-looking information, prospective investors in securities of the Company should not place undue reliance on such forward-looking information. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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