



## **WOLF DEN COMMENCES DIAMOND DRILLING ON ITS TETAGOUCHE PROJECT, NEW BRUNSWICK**

**Thunder Bay, Ontario, - October 21, 2014** – Wolfden Resources Corporation (**WLF:TSX-V**) (“**Wolfden**” or the “**Company**”) today announces the commencement of diamond drilling on the Company’s Tetagouche property (the “**Property**”). The Property, comprising greater than 20,000 hectares, is located in the Bathurst Mining Camp (“**BMC**”), 25 kilometres west of the City of Bathurst in north-eastern New Brunswick.

Specifically, the drilling program will test two (2) target areas known as Rocky Turn and V10. A summary of the work completed and drilling targets defined, on each of the 2 target area follows.

### **Rocky Turn Target Area:**

The Rocky Turn massive sulphide deposit contains a historical resource of **130,000 tonnes at a grade of 8.43% Zn, 2.69% Pb, 0.28% Cu, 101 g/t Ag and 3.1 g/t Au**. Outside of drilling completed in the immediate locale of the deposit, the on-strike extensions of the deposit have not been tested by drilling. A Max-Min electromagnetic survey (EM) completed by Wolfden, defined a 400-metre long conductor situated to the east of the deposit. The signature of this EM anomaly is similar to the signature associated with the Rocky Turn deposit (see Figure 1). Historic Pb-Zn-Cu soil anomalies are also coincident with this conductor that together, comprise a prime drilling target. Drilling is underway, with two to three drill holes planned to provide an initial drill test of this target area.

### **V10 Target Area:**

The primary goal of the 2014 exploration program on the Property was to find a bedrock source for numerous high-grade massive sulphide boulder clusters located in the V10 target area (on the Tetagouche property) and down-ice from it, on adjacent properties. At V10, recent massive sulphide boulder discoveries yielded bonanza grades of **19.80% Zn, 3.88% Pb, 0.33% Cu, 649 g/t Ag and 1.08 g/t Au** as well as **20.10% Zn, 4.20% Pb, 0.33% Cu, 694 g/t Ag and 0.88 g/t Au<sup>2</sup>**.

During 2014, Wolfden completed ground geophysical surveys (Max-Min EM, gravity and magnetic surveys) soil sampling and geological mapping to help source the high-grade boulders. The surveys have uncovered 2 broad, in-situ chlorite-sericite alteration zones in felsic volcanics as well as several gravity, EM and Pb-Zn-Cu soil geochemical anomalies in the V10 locale (see Figures 2 & 3). Based on the close spatial relationship of the massive sulphide boulders with mapped alteration zones, gravity, EM and soil geochemical anomalies (located up-ice and/or upslope from the boulders), the Company is of the view that the V10 area is very prospective as a bedrock source for the high-grade massive sulphide boulders referred to above.

It is anticipated that 8 to 9 drill holes totaling 2,000 to 2,500 metres will be utilized to test these numerous targets. Drilling at V10 will commence immediately after the Rocky Turn program is completed.

Drill results will be released as they become available.

### **About Wolfden Resources:**

Wolfden is a mineral exploration company with a dominant, 20,000 hectare, land position in the heart of the Bathurst Mining Camp in New Brunswick. New Brunswick was ranked #7 in the world as the most favourable jurisdiction to undertake mining and exploration by the Fraser Institute (2013-2014). The company’s Tetagouche property is host to 5 historic massive sulphide deposits and offers excellent potential for new discoveries. The property is located within 20 kilometres of the famous Brunswick No. 12 mine (Glencore) and mill and the soon to be commissioned Caribou complex (Trevalli). The Company also has 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. Mr. Hoy is a Qualified Person under National Instrument 43-101.

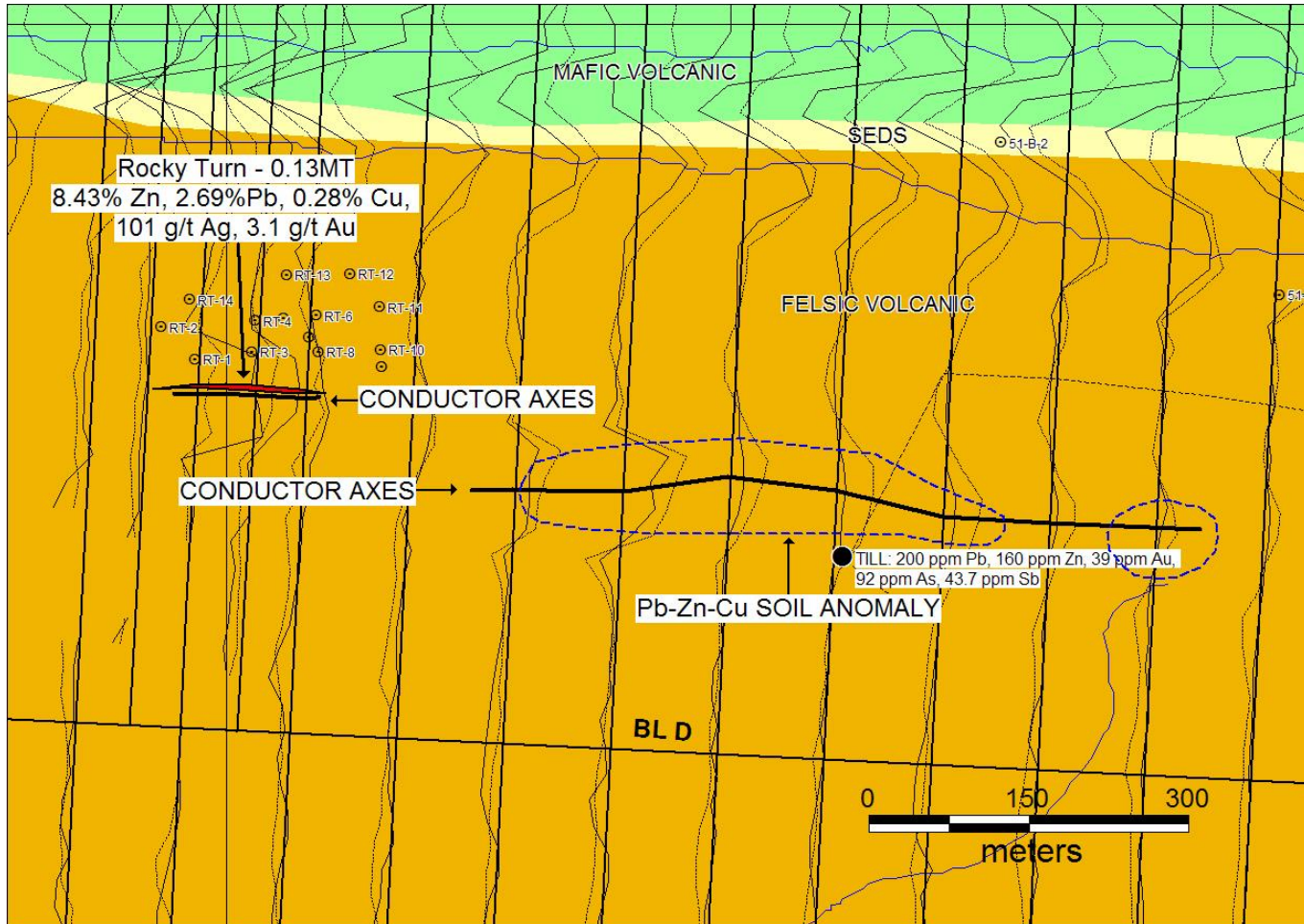
*Note 1: All of the deposits are historic estimates that are not compliant with National Instrument 43-101 and cannot be relied upon for valuation purposes. A qualified person has not done sufficient work to classify the above historic estimates as current mineral resources and accordingly, the Company is not treating the historical estimates as current mineral resources.*

*Note 2: Analyses completed by Activation Laboratories in Ancaster, Ontario utilizing the 1A2 – Fire Assay AA, 1H INAA (INAAGEO)/Total Digestion(Total) and UT-7 Sodium Peroxide Fusion (ICP & ICPMS) analytical packages*

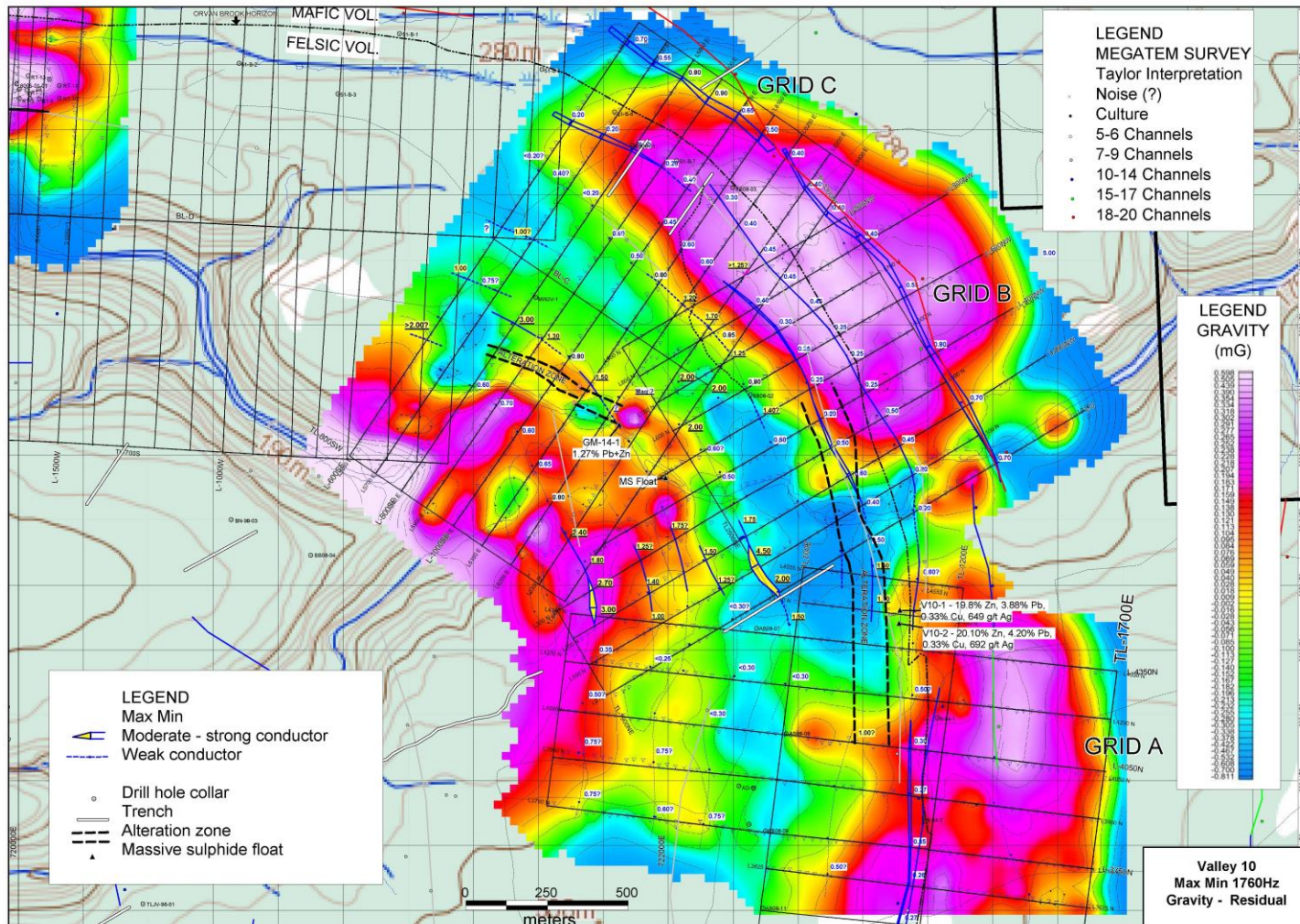
This press release contains forward-looking information that involves various risks and uncertainties regarding future events. Such forward-looking information includes statements based on current expectations involving a number of risks and uncertainties and such forward-looking statements are not guarantees 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.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the accuracy or adequacy of this release.

**Figure 1**  
**Rocky Turn Target Area**



**Figure 2**  
**V10 Target Area**  
**Gravity Survey**



**Figure 3**  
**V10 Target Area - Soil Geochemistry - Cu (Red), Pb (Blue) and Zn (Green)**

