



WOLFDEN

Wolfden Continues to Hit High-Grade in Deep Drilling at Pickett Mtn.

Wedge Hole 22A yields 5.9 m at 24.0% Zn, 11.8% Pb, 1.0% Cu, 324 g/t Ag & 1.4 g/t Au

September 25, 2018 – Wolfden Resources Corporation (WLF.V) (the "Company" or "Wolfden") is pleased to announce that additional deep drill holes in the Company's ongoing infill and expansion drill program on its wholly-owned Pickett Mountain Project in Maine USA, have intersected high-grade massive sulphide mineralization, in the West lens of the deposit.

Drill hole 22A, a wedge hole driven from and above the previously announced hole 22, intersected the West Lens at a vertical depth of 520 metres from surface (approximately 40 metres above hole 22). The massive sulphide intersection is 5.9 metres in core length and contains **24.0% Zn, 11.8% Pb, 1.0% Cu, 324 g/t Ag & 1.4 g/t Au**. Hole 22, announced on July 9th, 2018, intersected 4.7 metres at **24.0% Zn, 10.0% Pb, 0.9% Cu, 267 g/t Ag & 1.6 g/t Au. over 4.7 metres**. These grades are amongst the best in the deposit and similar to the deepest intersection at 800 metres where the deposit remains open. True widths are approximately 70% of the core length.

In another wedge hole 23A, driven from and above hole 23, assay results are pending for multiple intercepts of massive sulphide mineralization. This intersection is located 70 metres east of hole 22A and 30 metres above hole 23, at approximately the same depth of 520 metres. Of interest, in this area there are multiple lenses of massive sulphides with hole 23 returning 2.5 metres at 20.3% Zn, 3.8% Pb, 1.4% Cu, 78 g/t Ag, 1.0 g/t Au and 5.9 metres at 7.5% Zn, 3.2% Pb, 1.3% Cu, 65 g/t Ag, 0.7 g/t Au (see press release August 1, 2018).

The above drill intercepts in combination with recently released results, comprise the deepest drilling completed by the Company to date in the West Lens and clearly demonstrate the potential to expand resources below a depth of 400 metres, where there was minimal historical drilling. The latest results can be viewed on an updated vertical longitudinal drill section in the Pickett Mtn. presentation [on the Company website](#).

Furthermore, ongoing exploration work both local and regional to the main deposit, includes prospecting, geological mapping, soil sampling and trenching on a number of prospective targets generated by the Company's airborne VTEM and ground IP geophysical surveys. Several VTEM conductors display similar geophysical signatures to those associated with both the East and West lenses of the Pickett Mountain deposit and will be drill tested in further efforts to discover additional massive sulphide lenses.

A second and larger drill rig is expected to arrive on the property in the coming weeks and will focus on the deeper expansion drilling and allow the current smaller rig to focus on more shallow intersections in the main zone and other exploration targets.

The Company is in the process of modelling the historical and recent drill results in order to generate a an initial 43-101 compliant mineral resource estimate during the forth quarter and could be further updated in 2019 as the drilling continues.

Quality Assurance / Quality Control

Wolfden adheres to strict Quality Assurance and Quality Control protocols including routine insertion of blanks and certified reference standards in each sample batch of drill core that is sent to the lab for analyses. Drill core samples are split in half using a diamond saw with one half saved for reference and the

other half shipped via secure transport to Activation Laboratories sample preparation facility in Fredericton, New Brunswick. Core samples are analyzed for zinc, lead and copper utilizing sodium peroxide fusion, acid dissolution followed by ICP-OES (Code 8). Gold is analyzed by fire assay (30 g) utilizing AA finish (Code 1A2) and samples with over 5 g/t are analyzed by fire assay with gravimetric finish (Code 1A3). Silver is analyzed by fire assay with gravimetric finish (Code 8-Ag). The information in this news release has been prepared and approved by Don Hoy, P. Geo., SVP Exploration and Ron Little P. Eng., President and CEO for the Company who are both Qualified Persons under National Instrument 43-101.

About Wolfden

Wolfden is a Canadian exploration and development company focused on advancing its wholly owned high-grade (Zn-Pb-Cu-Ag-Au) VMS Pickett Mountain Project in Maine, USA. Located close to excellent infrastructure, the company plans to 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 please contact Ron Little, President and CEO at (613) 862-3699, or Don Hoy SVP Exploration at (807) 624-1131.

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 drilling activities at the Pickett Mountain Project; the timing and completion of an anticipated mineral resource estimate and technical studies at the Pickett Mountain Project; and the scope of and the anticipated effect of new 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.

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