



WOLFDEN

Wolfden Continues with High Grade Drill Intercepts at Pickett Mtn.

October 29, 2018 – Wolfden Resources Corporation (WLF.V) (the "Company" or "Wolfden") is pleased to announce an update on drill results from its ongoing infill and expansion drill program on its wholly-owned Pickett Mountain Project in Maine, USA, where two diamond drills are now active.

Drill hole PM-18-027 intersected 12.7 metres of massive sulphide mineralization at a vertical depth of 240 metres below surface, including mineralized intercepts with grades and widths that are tabulated below.

Hole No.	From (m)	To (m)	Length (m)	Zn+Pb+Cu (%)	Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)
PM-18-027	266.2	278.9	12.7	10.9	6.6	2.8	1.5	99.4	0.6
	Inc. 266.2	273.0	6.8	13.5	8.1	3.3	2.1	138.9	0.7

The tenor and grade of hole 027 correlates well with other proximal drill intercepts in the West Lens (W1) including hole 25 that yielded 10.7 metres of 9.5% Zn+Pb+Cu and hole 82 that resulted in 4.9 metres of 12.8% Zn+Pb+Cu.

In addition, two recently completed step-out holes PM-18-028 and 029 both intersected significant core lengths of massive sulphide mineralization containing appreciable zinc, lead and copper sulphides. Hole 028 cut 4.2 metres of massive sulphide at a vertical depth of 350 metres that correlates well with other holes in the E1 Lens. In the West Lens, hole 029 intersected 10.3 metres of massive sulphide mineralization in a deep step-out hole located 50 metres west of hole 022 that yielded 4.7 metres of 34.7% combined Zn+Pb+Cu at a depth of 550 metres. Assay results for these holes are pending and will be reported when they become available.

The Company is continuing to model the historical and recent drill results in order to generate an updated mineral resource estimate before the end of the year and one that can be further expanded as drilling continues. Drill results obtained from both the West and East Lenses of the Pickett Mountain deposit can be viewed on an updated vertical longitudinal drill section in the Pickett Mtn. presentation [on the Company website](#).

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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