



WOLFDEN

Wolfden Arranges \$2.5M Strategic Partner Financing with Kinross Gold Corporation

Thunder Bay, Ontario, March 19, 2019 - Wolfden Resources Corporation (WLF.V) (“Wolfden” or the “Company”) is pleased announce that it has entered into a subscription agreement with Kinross Gold Corporation (“Kinross”) for a non-brokered private placement of 12,500,000 common shares of the Company (“Common Shares”) at a price of C\$0.20 per Common Share for gross proceeds of C\$2,500,000 (the “Offering”). Upon closing, Kinross shall hold approximately 9.7% of the issued and outstanding shares of the Company.

The majority of the proceeds from the Offering will be used to explore the Company’s 100%-owned Pickett Mountain high-grade polymetallic deposit in North-eastern Maine, USA. As part of the terms of the subscription agreement, the Company and Kinross have agreed to work together in the form of an exploration committee.

“We are very pleased to have Kinross as a significant investor and a strategic partner in our efforts to expand the current mineral resources, search for additional deposits and provide additional insight and expertise with respect to our next technical studies and permitting at Pickett Mountain,” said Ron Little, President and CEO for the Company. The Company has been working recently to update the metallurgical studies and expects to resume its expansion and exploration drill program as soon as logistics permit. This will include follow-up of the recently discovered footwall zone in a drill hole that intersected 4.1 m of 38.2% ZnEq (incl. 612 g/t Ag and 0.5 g/t Au) and one of the last deeper holes that hit 19.5 m of 33.1% ZnEq (incl. 269 g/t Ag and 1.1 g/t Au) see press release dated [January 15, 2019](#).

The Offering is expected to close on or about March 29th, 2019 and no later than May 1, 2019 and is subject to TSX Venture Exchange approval. The securities to be issued pursuant to the Offering will be subject to a four-month hold period under applicable Canadian securities laws.

About Wolfden

Wolfden is a Canadian exploration and development company primarily focused on advancing its 100%-owned [Pickett Mountain Project](#) in Maine, USA. The 6,800 acre Project is host to a high-grade (Zn, Pb, Cu, Ag, Au) zinc-rich, volcanogenic massive sulphide deposit that is close to excellent infrastructure and includes the land and all rights to minerals and timber, without any historic or aboriginal encumbrances. With a mineral resource of 2.05 Mt at 19.3% ZnEq of indicated resources and 2.03 Mt at 20.6% ZnEq of inferred resources, the Company plans to expand resources with further drilling and 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 on the project, see technical report entitled “*National Instrument 43-101 Technical Report, Pickett Mountain Project Resource Estimation Report, Penobscot County, Maine, USA*” dated January 7, 2019.

The information in this news release has been prepared, reviewed and approved by Don Hoy, P.Geo., SVP Exploration and Ron Little P.Eng., President and CEO, who are Qualified Persons’ under National Instrument 43-101.

For further information please contact Ron Little, President & CEO, at (613) 862-3699.

This press release contains forward-looking information (within the meaning of applicable Canadian securities legislation) 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 information about future activities at the Pickett Mountain Project that include plans to expand resources with further drilling and complete sufficient exploration, definition drilling and various technical studies in order to demonstrate the economic potential for an

underground mining scenario on the Project . 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) risks relating to the estimation of mineral resources; (v) stock market volatility and capital market fluctuations; and (vi) general market and industry conditions. Actual results and future events could differ materially from those anticipated in such information. This forward-looking information is based on estimates and opinions of management on the date hereof and is expressly qualified by this notice. 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 at www.sedar.com. 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 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.