



WOLFDEN

Wolfden Arranges \$3.2M Financing

Thunder Bay, Ontario, **March 15, 2021** - **Wolfden Resources Corporation (WLF.V)** (“**Wolfden**” or the “**Company**”) is pleased announce that it has arranged for a non-brokered private placement financing that consists of 10,000,000 units at a price of C\$0.32 per unit for gross proceeds of \$3.2 million (the “**Offering**”). Each unit is comprised one common share of the Company (“**Common Shares**”) and one half of a share purchase warrant. Each whole share purchase warrant can be converted in one common share of the Company at a price of \$0.45 for two years, subject to acceleration in certain circumstances.

The majority of the proceeds from the Offering will be used to continue exploration at the Company’s 100%-owned Pickett Mountain high-grade polymetallic deposit in Maine. Certain of the funds may also be used for the exploration of its recently optioned Big Silver project.

“We are very pleased to have attracted new and significant long-term investors that share our vision to increase our exploration drilling efforts on four separate projects that include strategic metals and silver rich polymetallic deposits,” said Ron Little, President and CEO for the Company.

The Offering is expected to close by March 30, 2021, is subject to TSX Venture Exchange approval and no compensation is expected to be paid in respect of the Offering. 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 an exploration and development company focused high-margin deposits in good jurisdictions. Its wholly owned Pickett Mountain Project is one of the highest-grade polymetallic projects in North America (Zn, Pb, Cu, Ag, Au). This relatively advanced project is well-located near excellent infrastructure that will support straight forward development as detailed in a [Preliminary Economic Assessment date September 14, 2020](#).

For further information please contact Ron Little, President & CEO, at (807) 624-1136 or Rahim Lakha, Corporate Development at (416) 414-9954.

Cautionary Statement Regarding Forward-Looking Information

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 the completion of the Offering, the use of proceeds of the Offering, metal price assumptions, cash flow forecasts, projected capital and operating costs, metal or mineral recoveries, mine life and production rates, and other assumptions used in Preliminary Economic Assessment dated September 14, 2020, information about future activities at the Pickett Mountain Project that include plans to complete additional drilling and pre-permitting (rezoning petition), the results of the Preliminary Economic Assessment dated September 14, 2020, the potential upside of the Pickett Mt. Project, and the timing and commencement of future drill programs in Maine, Manitoba and New Brunswick. 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.