

Wolfden Acquires the Orvan Brook Copper-Lead-Zinc-Silver-Gold Massive Sulphide Deposit in the Bathurst Mining Camp, New Brunswick

THUNDER BAY, ON, Jan. 3, 2017 /CNW/ - Wolfden Resources Corporation (WLF:TSX-V) ("Wolfden" or the "Company") is pleased to announce the acquisition of the Orvan Brook property (the "Property"), containing the Orvan Brook Cu-Pb-Zn-Ag-Au massive sulphide deposit. The 100%-owned Property (12 claim units comprising 261 hectares) acquired by claim staking, is located in the prolific Bathurst Mining Camp, approximately 35 kilometres west of the City of Bathurst and 16 kilometres northeast of Trevali Mining Corporation's Caribou mine and milling facility.

THE ORVAN BROOK DEPOSIT:

At Orvan Brook, the massive sulphide horizon has been traced for more than 2.3 kilometres along strike and has been drilled to a maximum depth of 500 metres below surface. Parts of the deposit have only been drilled to maximum depths of less than 200 metres below surface. The massive sulphide body occurs as a single lens that ranges from 0.5 to 5.5 metres in thickness and is open to depth and along strike. The most recent drilling at Orvan Brook (Noranda Mining and Exploration Inc. in 1995), returned intercepts including **0.44% Cu, 2.31% Pb, 7.37% Zn & 89.20 g/t Ag over 5.62 metres** and **0.28% Cu, 2.85% Pb, 8.16% Zn & 82.9 g/t Ag over 5.47 metres**, indicating the presence of thicker sections of massive sulphide at depth (below 400 metres from surface). **The deposit contains a historic resource of 2.69 MT grading 0.37% Cu, 1.73% Pb, 5.95% Zn, 72.0 gpt Ag & 0.9 gpt Au¹.**

The Orvan Brook deposit is hosted in sedimentary rocks overlying felsic volcanic rocks, a stratigraphic position known to host some of the larger base-metal deposits in the Bathurst Mining Camp, including Trevali's Caribou deposit (Measured & Indicated Resource of 7.23 MT at 0.43% Cu, 2.93% Pb, 6.99% Zn, 84.4 gpt Ag & 0.89 gpt Au, Inferred Resource of 3.66 MT at 0.32% Cu, 2.81% Pb, 6.95% Zn, 87.3 gpt Ag & 1.23 gpt Au²).

The Company is preparing updated longitudinal sections of the Orvan Brook deposit, in preparation for an initial diamond drilling program anticipated to commence in the winter of 2017.

The addition of the Orvan Brook property to the Company's existing Tetagouche property package, bolsters Wolfden's dominant land position in the Bathurst Mining to over 24,000 hectares.

ABOUT WOLFDEN RESOURCES:

Wolfden is a mineral exploration company exploring the Rice Island and Nickel Island properties in Manitoba. Manitoba is ranked #6 in Canada and #19 in the world as the most favorable jurisdiction to conduct mining and exploration (Fraser Institute (2015-2016)). The Company also holds a dominant, 24,000 hectare land position in the heart of the Bathurst Mining Camp in New Brunswick.

Note 1: The Orvan Brook deposit is a historic estimate that is 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 estimate as current mineral resources and accordingly, the Company is not treating the historic estimate as current mineral resources

Note 2: Resources figures obtained from the Trevali Mining Corporation website

The technical information in this news release has been prepared and approved by Donald Hoy, P. Geo., President, CEO and a director of the Company and a Qualified Person under National Instrument 43-101.

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 the date of the winter drilling program, 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) 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 the 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 news release.

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