



Wolfden Adds to Management and Creates Technical Advisory Board

Announces Adoption of Restricted Share Unit Plan and Grant of Restricted Share Units

THUNDER BAY, ON, April 30, 2019 /CNW/ - **Wolfden Resources Corporation (WLF.V)** ("**Wolfden**" or the "**Company**") is pleased to announce that it has hired Jeremy Ouellette as Vice President Project Development and retained Bill Fisher and Scott Trebilcock as members of the Technical Advisory Board.

"Adding this kind of bench strength is a testament to the value generation potential of Wolfden's assets," stated Ron Little, President and CEO for the Company. "Mr. Ouellette's development and start-up experience with Trevali will be instrumental as we advance our high grade Pickett Mountain Project in Maine and evaluate how it may unlock further value in our other leading assets in the prolific Brunswick base metal camp. Mr. Trebilcock and Mr. Fisher bring rich base metal, capital markets and development experience that adds significant depth to the Board and our technical team."

Mr. Ouellette is a Professional Engineer with significant experience in mine permitting, development and operations, most recently supporting the design, start up and operation of the Caribou Mine in New Brunswick for Trevali Mining Corporation. During his time with Trevali he gained experience in project evaluations, due diligence, project acquisition, financing support, public relations and communications and has successfully held several senior and leadership roles throughout the transition between explorer/developer to a top 10 global zinc producer.

Mr. Fisher is a geologist with 40 years of experience in exploration, development, mine financing and production of base metal and precious metal deposits. He served as VP Exploration for Boliden and

was the founding CEO of Karmin Mining Corporation that discovered the poly-metallic Aripuana district in Brazil, currently being developed by Nexa. He was Chairman of Aurelian Resources that discovered the Frute del Norte deposit that was sold to Kinross and now under construction by Lundin Gold. He was also CEO of GlobeStar Mining Corporation that developed and constructed the Cerro de Maimon copper/gold mine in the Dominican Republic. He currently sits on other public and private mining company board of directors.

Mr. Trebilcock has over 30 years of experience as an engineer, management consultant and mining executive. Most recently he was Chief Development Officer of Nevsun Resources which sold to Zijin Mining for \$1.9 billion after a year long defense / sale process. At Nevsun, Mr. Trebilcock lead investor relations and a world-wide M&A hunt that culminated in the 2016 acquisition of Reservoir Minerals. Prior to Nevsun, he worked at Nautilus Minerals, PRTM Consultants, Noranda and Hatch. Mr. Trebilcock holds a B.Sc. in Chemical Engineering and an MBA from Queen's University and is a Chartered Director.

The Company has granted these persons options to acquire up to 600,000 common shares in the capital of the Company at an exercise price of \$0.20 per share. The options expire five years from the date of grant and are subject to specific vesting conditions.

In addition, the Company is pleased to announce that in order to formalize a pay-for-performance culture and further strengthen the alignment between insiders and shareholders of the Company, its board of directors has adopted a restricted share unit plan (the "**RSU Plan**"), subject to approval by the TSX Venture Exchange (the "**TSXV**") and ratification by disinterested shareholders of the Company at the annual and special meeting of shareholders to be held on June 26, 2019 (the "**Meeting**").

Subject to approval of the RSU Plan by the TSXV and ratification by disinterested shareholders of the Company at the Meeting, an aggregate of 1,208,750 restricted share units ("**RSUs**") have been granted to management of the Company pursuant to the terms of their

employment agreements and in respect of annual performance in 2018. Each RSU entitles the recipient to receive one common share in the capital of the Company, or a cash payment equal to the equivalent of one common share in the capital of the Company, following the vesting period of the RSU. Further details regarding both the RSU Plan and the awards made under such plan, including vesting periods, will be set out in the management information circular of the Company which will be made available to shareholders and filed on SEDAR in connection with the Meeting.

About Wolfden

Wolfden is focused on exploration and development in prolific mining camps of North America. The flagship [Pickett Mountain Project](#) in Maine, USA, is one of the highest-grade base metal projects in North America (Zn, Pb, Cu, Ag, Au) and located near excellent infrastructure. With the support of major investors Kinross Gold Corporation and Altius Minerals, Wolfden plans to complete additional drilling and technical studies in 2019 to support a preliminary economic assessment of an underground mining scenario on the Project. The Company has several other high-grade polymetallic exploration projects and continuously evaluates additional investment opportunities.

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 information about future activities at the Pickett Mountain Project that include plans to complete additional drilling and technical studies in 2019 to support a preliminary economic assessment of 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.

SOURCE Wolfden Resources Corporation

View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/April2019/30/c0846.html>

%SEDAR: 00033002E

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

CO: Wolfden Resources Corporation

CNW 06:00e 30-APR-19