

Wolf Resources Signs Definitive Agreement to Acquire Emerald Exploration Concession in Colombia

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TORONTO, Feb 12, 2015 - [Wolf Resource Development Corp.](#) ("Wolf" or the "Company") (TSX VENTURE:WRD) is pleased to announce that its wholly owned subsidiary, Fura de Colombia S.A.S., has signed a definitive asset purchase agreement to acquire a 100% interest in a Colombian emerald exploration concession from Hector Andres Paez Rojas, Hector Obando, Hector Oliver Obando and John Lenoir Obando Sanchez (collectively, the "Vendors"), subject to regulatory approval.

The ECH-121 emerald exploration concession contract to be acquired by the Company is a grassroots emerald license located in the Boyacá region in Central Colombia (the "Concession"). The license for the Concession was executed on July 6, 2004, and registered with the Colombia National Mining Registry on June 9, 2005 and has been granted for an initial period of 30 years, expiring on July 4, 2034, with possible extensions for up to 30 years additional years to be negotiated with the governmental authorities. The license covers an area of 649 hectares and 1793 meters and the mineral granted under concession is emeralds.

The acquisition is at arm's length and is expected to constitute a fundamental acquisition pursuant to the policies of the TSX Venture Exchange (the "Exchange"). The agreement contemplates a total purchase price of US\$975,000 payable to the Vendors (the "Purchase Price"). An initial deposit of US\$25,000 has been made to the Vendors and the remainder of the Purchase Price will be paid on closing of the Concession acquisition. The purchase agreement contains closing conditions, representations and warranties and indemnification provisions customary for a transaction of this nature.

Completion of the transaction, expected on or before April 15, 2015, remains subject to a number of conditions, including the completion of a financing and the receipt of all necessary regulatory approvals, including the approval of the Exchange.

Pursuant to the acquisition, Wolf proposes to conduct and complete a non-brokered private placement financing, which will consist of subscription receipts. The gross proceeds of the financing will be placed in escrow for release to the Company upon the satisfaction of certain escrow conditions and resulting conversion of subscription receipts. The proceeds will be used to pay the purchase price, to conduct work on the Concession and for general working capital purposes. The securities issued will be subject to a four month hold period from the date of issue of the subscription receipts. The completion of the private placement and payment of any commission and fees remain subject to the receipt of all necessary approvals, including the approval of the Exchange. The Company will issue a separate press release announcing the terms of the financing once the terms have been settled.

About the Concession

The Concession contract is a grassroots emerald license located in the Boyacá region in Central Colombia. Boyacá is located in the Andean region in central Colombia, over the Eastern Cordillera mountain range and covers a total area of 23,189 km². It borders other Colombian departments as follows: to the north Santander and Norte de Santander, to the east Arauca and Casanare, to the south Cundinamarca and a small part of Meta, and to the west Antioquia and Caldas.

Geological maps published by Ingeominas (the Colombian governmental geological survey bureau) indicate that within the limits of the Concession there are only sedimentary units, most of Cretaceous Age overlying older rocks of the basement. Magmatic activity is represented by Tertiary felsic intrusives that do not appear to relate to the formation of the emeralds.

The tectonics play a paramount role in the formation and location of emeralds in the area. Previous geologists identified a NNE-SSW main system represented by the Minero and other main rivers in the area and several E-W secondary systems perpendicular to the main system. The interaction of these two systems created several tectonic zones (ternary systems) to which the emerald zones appear to be related. The tectonic system appears to be responsible not only for the circulation of hydrothermal fluids, but also for the tectonic traps with favourable porosity where the emeralds finally formed.

The exploration work conducted in the different mines in the area has shown that the best emerald zones are related to highly tectonic carbon-rich calcareous shales and calcirudites (locally identified as lutites of different composition), immediately after a zone of "kaolinitization".

Most of the exploration in the area is done by underground mining, aimed to find the productive zones (kaolinite and tectonic breccia) within the carbon-rich carbonatic shales. Exploration is done mostly intuitively based on previous experience and by "following the neighbour". To date there have been no systematic geochemical sampling nor geophysical surveys completed.

The whole area of the Muzo and Chivor formations, where the Concession is located, is covered with licenses and applications for emeralds. Among them are several producing mines such as Muzo, Mina Real and others. **The presence of these deposits in the vicinity of the Concession is not necessarily indicative of the mineralization in the area of the Concession.**

Readers are cautioned that there is no established mineral resource or mineral reserve for the property, or feasibility study demonstrating economic and technical viability.

About Wolf Resources Development Corp.

[Wolf Resource Development Corp.](#) will focus on the completion of the emerald mining concession in Colombia in the short term.

Ricardo A. Valls, M.Sc., P.Geo., of Valls Geoconsultant, Toronto, Ontario, a Qualified Person as defined by National Instrument 43-101, has reviewed the scientific and technical information disclosed in this News Release and has approved its dissemination.

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.

FORWARD-LOOKING INFORMATION

This News Release includes forward-looking information and statements, which may include, but are not limited to, information and statements regarding or inferring the technical information related to the Concession, the prospects of the Concession, future business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs of the Company. Information and statements which are not purely historical fact are forward-looking statements. Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward-looking information and statements herein, whether as a result of new information, future events or results, or otherwise.

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