

Wolfden Announces Mineral Resources Estimate for Canoe Landing - A Large Polymetallic VMS Deposit in New Brunswick

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TORONTO, April 16, 2026 - [Wolfden Resources Corp.](#) (WLF.V) ("Wolfden" or the "Company") is pleased to announce that it has completed a maiden mineral resource estimate (MRE) for its 100% owned Canoe Landing polymetallic massive sulphide (VMS) deposit, located in the Bathurst Mining Camp of New Brunswick where the current potential precious metal value accounts for more than 50% of the total in-situ value and represents one of the largest un-developed polymetallic mineral deposits in the camp.

FEBRUARY 15, 2026 - CANOE LANDING MINERAL RESOURCE STATEMENT

Category	Tonnes	% Cu	% Pb	% Zn	g/t Ag	g/t Au
Indicated	3,693,000	0.52	0.57	1.71	32.87	1.04
Inferred	17,133,000	0.53	0.61	1.83	33.73	0.95

1. Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
2. The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.
3. The Mineral Resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.
4. The Mineral Resource Estimate was based on 3-year trailing average metal prices of \$2,714/oz Gold, \$22.59 /oz Silver, \$1.33 /lb Zinc, \$0.98 /lb Lead, \$4.18 /lb Copper and an exchange rate of 1.36.
5. The estimate accounts for the following metals recovered and payable respectively; Gold 35%, 95%; Silver 53%, 95%; Zinc 85%, 75%; Lead 63%, 75%; Copper 85%, 75%.
6. The resource estimate utilized 70 drill hole intersections that span a strike length of approximately 1 kilometre, and down to a depth 850 metres with an average true thickness of 7 metres. Indicated resources are estimated from 0 to 30 metres from a drill hole intercepts and Inferred resources from 30 to 150 metres.
7. The deposit remains open at depth and in part along strike where expansion and infill diamond drilling has the potential to further upgrade and expand the mineral resource.

"We are very pleased with this initial mineral resource estimate and particularly the tenor of the precious metal grades and that the deposit remains open at depth and in part along strike", stated Ron Little, CEO for Wolfden. "The project already enjoys the benefit of its size and location close to existing infrastructure and industrial sites, in one of the most supportive and experienced mining jurisdictions in North America. In addition, metallurgical work is underway with the Research and Productivity Council of New Brunswick (RPC), on a program to increase both base metal and precious metal recoveries using a complimentary metallurgical approach. Our goal is to determine if the project has the potential to be more economically robust if processing recoveries can be improved at a reasonable cost."

Mineral Resource Estimate Sensitivities

A number of potential NSR cut-offs were calculated for each resource category as represented in the sensitivity tables below. The tonnage and grade are robust over the intervals chosen. A \$150/tonne cut-off was considered to be conservative until further technical studies have been completed.

SENSITIVITY TO CUT-OFF NSR - INDICATED MINERAL RESOURCE - February 15, 2026

Distance metres	No.	C\$/t	Tonnes	% Cu	% Pb	% Zn	g/t Ag	g/t Au	SG	3 Yr \$NSR
0-30 m	<	\$50	4,887,000	0.45	0.50	1.50	28.63	0.91	3.97	131
0-30 m	>=	\$50	4,704,000	0.46	0.52	1.54	29.40	0.93	3.98	134
0-30 m	>=	\$100	3,693,000	0.52	0.57	1.71	32.87	1.04	4.08	150
0-30 m	>=	\$150	1,936,000	0.60	0.63	1.93	37.14	1.18	4.18	171
0-30 m	>=	\$200	63,000	0.68	1.03	2.74	45.54	1.26	4.43	210

SENSITIVITY TO CUT-OFF NSR - INFERRED MINERAL RESOURCE - February 15, 2026

Distance metres	No.	C\$/t	Tonnes	% Cu	% Pb	% Zn	g/t Ag	g/t Au	SG	3 Yr \$NSR
30-150 m	<	\$50	24,487,000	0.44	0.52	1.55	28.63	0.83	3.95	128
30-150 m	>=	\$50	23,605,000	0.45	0.54	1.60	29.42	0.85	3.95	132
30-150 m	>=	\$100	17,133,000	0.53	0.61	1.83	33.73	0.95	4.05	151
30-150 m	>=	\$150	9,533,000	0.60	0.69	2.06	37.16	1.10	4.14	171
30-150 m	>=	\$200	642,000	0.69	0.98	2.58	43.97	1.31	4.51	207

Metallurgical Study Work Underway Focused Primarily on Precious Metal Recoveries

The program at RPC is testing a typical sequential flotation circuit resulting in 4 concentrates: copper, lead, zinc, and pyrite. The pyrite concentrate, which contains a majority of the gold, will be exposed to bio-oxidation, a process that can break down the pyrite and allow the gold grains to be recovered by subsequent cyanide leaching. If positive, this could significantly increase the gold and silver recoveries from the deposit. In addition, and as cost/recovery comparison, the pyrite concentrate will also be subjected to roasting and pressure oxidation tests as alternative processing paths to improve the precious metal recoveries. Results from the test work are expected during Q2 2026.

Given Wolfden's interest in testing the functionality of bio-oxidation, the Company has gained the support, and a small financial grant, from a well-regarded group that is focused on Genomics research that includes leading scientific experts and access to capital investment.

The NI43-101 Mineral Resource Estimate Report for the Canoe Landing Deposit with an effective date of February 15, 2026 has been filed on Sedar and can also be found on the Company's website.

About Wolfden

Wolfden is a North American exploration and development company focused on high-margin metallic mineral

deposits including precious, base, and critical metals that represent significant development projects with the potential to produce domestic supply of strategic metals.

For further information please contact Ron Little, President & CEO at (807) 624-1136.

The information in this news release has been reviewed and approved by Finley Bakker, P. Geo. of Finley Bakker Consultants, Jeremy Ouellette, P.Eng. VP Project Development and Ron Little P.Eng., President and CEO, who are Qualified Persons under National Instrument 43-101. For further information on the Canoe Landing Project, see technical report entitled "National Instrument 43-101 Technical Report and Mineral Resource Estimate on the Canoe Landing VMS Deposit, Bathurst Camp, New Brunswick," dated February 15, 2026, on Sedar.

Wolfden adheres to strict Quality Assurance and Quality Control protocols including routine insertion of blanks and certified reference standards in each sample batch of drill core that is sent to the lab for analyses. Drill core samples are split in half using a diamond saw with one half saved for reference and the other half shipped via secure transport to Activation Laboratories sample preparation facility in Fredericton, New Brunswick. Core samples are analyzed for zinc, lead and copper utilizing sodium peroxide fusion, acid dissolution followed by ICP-OES (Code 8). Gold is analyzed by fire assay (30 g) utilizing AA finish (Code 1A2) and samples with over 5 g/t are analyzed by fire assay with gravimetric finish (Code 1A3). Silver is analyzed by fire assay with gravimetric finish (Code 8-Ag).

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, including the potential for projects to be domestic sources of ethically produced base and critical metals for the expansion of renewable energy in North America. 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, metal price assumptions, cash flow forecasts, permitting, land transactions, community and other regulatory approvals, and the timing and completion of exploration programs in the USA and Canada, and the respective drill results. 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.

Figure 1. Bathurst Mining Camp, Historical VMS Mine Production and Location of Canoe Landing Deposit

SOURCE: Wolfden Resources Corp.

View the original press release on ACCESS Newswire

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