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From: Young, Beverley

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To: MacKay, Gordon; Riveros, Claudia; Ford, Jeremy; 'akunuk@nrcan.gc.ca'

Subject: WOLFDEN RESOURCES INC - Massive Sulphide Discovery at High Lake.

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Acquisition: Nanisivik Mill Infrastructure - Acquisition: Bachelor Lake Gold Deposit

Wolfden Resources Inc., is pleased to announce that a new massive sulphide zone has been discovered on the High Lake Property. Additionally, Wolfden has secured the rights to the Nanisivik Mine mill infrastructure, and has signed agreements to acquire interests in the Bachelor Lake and James River Properties.

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DISCOVERY - High Lake Property

A new massive sulphide horizon has been discovered on Wolfden's 100% owned High Lake Property located in Nunavut, Canada. The new "West Zone" was discovered approximately 1700 meters west of the existing A/B and D Zones while following up an airborne anomaly identified in 2002. Subsequent HLEM, UTEM and Gravity geophysical surveys defined a favourable area for drilling.

The first hole drilled to test this target intersected approximately 18 meters of semi-massive to massive sulphide mineralization consisting primarily of pyrrhotite, chalcopyrite, pyrite and minor sphalerite, visually similar to the copper-rich High Lake B Zone, at a depth of approximately 85 meters below surface. Subsequent drilling has intersected the zone both up and down-dip. Follow-up drilling is currently in progress to assess the potential of this new discovery and initial assays are expected in the near future. Pictures of drill core will be available on Wolfden's Web Site, www.wolfdenresources.com in the near future.

Wolfden has recently consolidated the High Lake region, and the current exploration program is being carried under a strategic agreement with Teck Cominco Limited (TSX:TEK.B).

ACQUISITION - Nanisivik Mill infrastructure

Wolfden has signed an agreement with CanZinco Ltd. (a wholly owned subsidiary of Breakwater Resources Ltd.) to acquire the mill, the concentrate storage facility, the power generation installation, and all conveyors and associated ship loading equipment located at Breakwater's Nanisivik mine. The Nanisivik Mine is located north of High Lake in Nunavut and was recently closed by Breakwater.

For the acquisition, Wolfden is responsible for taking down all of the facilities associated with this transaction, Breakwater's dense media separation plant, and will perform the environmental clean up on the areas on which the mill and storage facilities are located. Additionally, Breakwater will provide lodging to Wolfden employees on the site. Approval has been requested of the regulatory agencies involved that would allow this reclamation work to commence during the summer months of 2003, and it is anticipated that the necessary approvals will be granted within the coming weeks.

"The acquisition of the Nanisivik infrastructure will provide Wolfden with a competitive advantage for development of deposits located in Canada's arctic" stated Ewan Downie, President of Wolfden.

ACQUISITION - Bachelour Lake Property

WOLF DEN RESOURCES INC. (TSX-V:YWO) is pleased to announce that a letter of intent has been signed with Campbell Resources Inc. (TSX: CCH; OTCBB: CBLRF) whereby Wolfden will be granted the option to acquire a 50% interest in the Bachelor Lake Property, owned by Campbell's subsidiary GeoNova Explorations Inc., located of Quebec.

The agreement provides for Wolfden to acquire its 50% interest in the Bachelor Lake project by funding \$3,000,000 in exploration over three years, including \$1,500,000 in the first year, and by issuing 50,000 common shares of Wolfden or paying \$100,000 on the first and second anniversaries. The transaction is subject to due diligence, final documentation and the approvals of regulatory authorities and the boards of directors of Campbell and Wolfden.

The Bachelor Lake Property, which is located in Lesueur Township of the Abitibi region of Quebec, is comprised of 50 mining claims and two mining concessions covering a total area of 1,840 hectares. The Bachelor Lake deposit is estimated to contain an undiluted measured mineral resource of 204,454 tons grading 0.257 oz Au/ton and an indicated mineral resource of 216,685 tons grading 0.315 oz Au/ton in three zones (Main, B and A). It also contains an undiluted inferred mineral resource of 256,285 tons grading 0.304 oz Au/ton. (Mineral resource estimations were previously disclosed in a Campbell, March 28, 2001 Press Release and Joint Management Information Circular of May 10, 2001). The Bachelor Lake mine site includes an office, a shop, a dry, a compressor room, a headframe, and a 500 ton per day mill with a cyanidation plant and crusher room.

From 1982 to 1989, mining operations were carried out by a previous owner, during which time approximately 958,360 tons at an average grade of 0.15 oz/ton were mined to the bottom level of the mine (1723 feet). Previously completed studies indicate that dilution during mining averaged between 34 and 55%. Drilling from the bottom level of the mine in 1990 indicates that the "Main Vein" is richer and wider at depth, and also discovered a parallel gold zone named the "B Vein". Both zones are open at depth and along strike. Significant drill intersections (estimated true width - cut to 0.65 opt Au in the Main Vein and to 1.0 opt Au in the B Vein) include 0.504 opt Au across 12.5 feet, 0.49 opt Au across 28.1 feet and 0.259 opt Au across 30.0 feet in the Main Vein; and 0.60 opt Au across 10.0 feet, 0.268 opt Au across 25.0 feet and 0.397 opt Au across 16.0 feet in the B Vein.

"This acquisition provides Wolfden with the opportunity to earn an interest in a gold property that contains a significant mineral resource" stated Ewan Downie, President of Wolfden. "With grades and widths comparable to those at Laronde, and existing mine infrastructure, Bachelor Lake provides Wolfden with an excellent opportunity to achieve near-term gold production".

Exploration, which will include dewatering of the mine workings, rehabilitation, and underground drilling, is expected to begin during the summer of 2003.

ACQUISITION - James River Property

Wolfden has signed an agreement with Blackstone Ventures Inc. (TSX-V:BLV) to earn a 70% interest in the two Mining Claims that make up the James River Property. For the acquisition, Wolfden will pay to Blackstone \$6,456.25 cash on signing(paid), make future cash payments owing to the underlying vendors of the Property, perform \$2,000,000 in exploration on the Property over a four year period and make a one-time cash payment of \$50,000 to Blackstone upon completion of the earn-in. The Property is subject to a 2.0% Net Smelter Return Royalty, half of which can be purchased at any time for \$1 Million.

The James River Property is located immediately south the High Lake Property in Nunavut, Canada. The James River area is geologically similar to High Lake, and is host to numerous gossans, base metal showings, and conductors that may represent the southern extension of the stratigraphy that hosts the High Lake deposits. Ground geophysical surveys on the Property are underway, and drilling is expected to be carried out during the current program.

WOLFDEN is a Canadian based mineral exploration and development company with a diversified portfolio of advanced stage properties and several ongoing exploration programs in Canada. Wolfden is debt free and has a strong treasury. A presentation will be given at Wolfden's Annual General Meeting, being held at the Ontario Club, 5th Floor Commerce Court South, 30 Wellington St. West, Toronto Ontario at 5:00 pm EST.

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CO

bwreso: breakwater resources ltd|teck: teck cominco ltd|wlfrsc: wolfden resources inc

IN

i211: Metal Ore Mining|i2113: Lead Ore/Zinc Ore Mining|imet: Metals/Mining

RE

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