

WOLF DEN RESOURCES INC. HIGH LAKE PROJECT SUMMARY

The Wolfden Resources High Lake Project is a mineral exploration project focused on base metal exploration in the High Lake volcanic belt. The High Lake Project is located in the Kitikmeot region of Nunavut, approximately 550km north-northeast of Yellowknife, NWT. The closest population center is Kugluktuk, located 175km west-northwest of the property. The property is approximately 45km south of the Coronation Gulf.

The property was first discovered in the mid-1950's, and has been historically worked through the 1970's and 1990's. Wolfden Resources obtained the property in 2000 and began work in 2001. Through the 2001 and 2002 exploration seasons, Wolfden conducted ground and airborne geophysics, as well as diamond drilling. In total, Wolfden drilled 40 diamond drill holes, for a total of 154 holes when historic exploration is included. This drilling has indicated a resource of 5.3 million tonnes averaging 4.05% Copper, 2.36% Zinc, 1.76 g/t Gold and 31.73 g/t Silver.

Wolfden plans to continue exploration in the 2003 field season with the hope of increasing the size of the known reserves to a point where extraction will be feasible. To do this, a program to test the numerous rusty gossans of the High Lake belt is planned.

The 2003 program will be conducted in two overlapping of 2 phases. The first phase will consist of ground geophysical surveying including gravity and electromagnetic surveys. This will occur using teams of two to three people, set out from camp by helicopter and returning to camp each night. This will help to identify areas of interest and plan the drilling, which will be phase two of the program. These surveys will occur in a thin strip extending approximately 8km south of camp and 15km north of camp.

The drilling phase will begin dependant on the nature and number of targets indicated by the ground surveys. Two drills will be used, one in the main deposit area to continue testing the main body at depth, with the second used to test the geophysical targets. It is possible that some drilling on ice will be warranted following the geophysical surveys.

The campsite, which is located on the southwest shore of High Lake, will consist of 9 tents and will be designed to accommodate 18 people. This site is convenient due to its proximity to the main high Lake deposit and it's historic use as a camp location.

Wolfden has been pleased to employ locally wherever possible, and have hired employees from both Cambridge Bay and Kugluktuk. Wolfden hopes to continue this good relationship with the local communities.

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