

## WOLFDEN 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 550 km north-northeast of Yellowknife, NWT. The closest population center is Kugluktuk, located 175 km west-northwest of the property. The property is approximately 45 km 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 - 2004 exploration seasons, Wolfden conducted ground and airborne geophysics, as well as diamond drilling. In total, Wolfden drilled 156 diamond drill holes, for a total of 270 holes when historic exploration is included. Highlights of Wolfden's program include the discovery of the "West Zone" a previously un-identified zone located approximately 1.5 km to the west of the High Lake camp.

Continued exploration in 2007 and 2008 will be conducted with the objective of drill testing targets in the surrounding region and to further increase estimated reserves. Wolfden may continue environmental baseline work in addition to the mineral exploration activities at the site.

Exploration drilling will continue, concentrating on area's of interest surrounding the High Lake camp and the West Zone. Further drilling will be dependant on the nature and number of targets indicated by previously conducted ground geophysical surveys. Up to three diamond drills will be used for the project.

The accompanying map shows in general the locations of planned drilling for the 2007 field season. Identified are the Main Zone, the West Zone, the Gambler Zone, and several outlying, previously identified geophysical targets.

The campsite, which is located on the southwest shore of High Lake, consists of 16 canvas tents, and 6 temporary plywood clad structures and is designed to accommodate 35 people. This site is convenient due to its proximity to the main High Lake deposit and its historic use as a camp location. No further expansion of the camp is planned for this season. Camp occupancy is not expected to exceed 40 persons, and will average 30 – 34 for the majority of the season, at times dropping below 30.

Wolfden has been pleased to employ locally wherever possible, and have hired employees from Cambridge Bay, Bathurst Inlet and Kugluktuk. Wolfden hopes to continue this good relationship with the local communities with continued employment opportunities for field personnel in the 2007 and 2008 seasons.