



**WOULFE MINING CORP. ANNOUNCES COMPLETION OF
DEBENTURE FINANCING; APPOINTS NEW CHIEF EXECUTIVE OFFICER AND
DIRECTORS**

JUNE 4, 2015 - Vancouver, British Columbia – Woulfe Mining Corp. (CSE: WOF, Frankfurt: OZ4) (“Woulfe” or the “Company”) announces that it has completed its agreement with Almonty Industries Inc. (“Almonty”) for a non-brokered private placement of \$1.0 million in principal amount of convertible unsecured subordinated debentures (the "Offering") at a price of \$1,000 per debenture ("Debentures"). The Debentures have an interest rate of 12% per annum, payable quarterly in arrears. The Company will have the option to satisfy all, or a portion of, its interest payment obligations by delivering to the holder common shares of the Company at a price equal to the Market Price (as defined in the Canadian Securities Exchange Corporate Finance Manual) of the Company's common shares on the interest settlement date. The Debentures will mature 12 months from closing.

Each \$1,000 principal amount of the Debentures will be convertible at the option of the holder into 16,667 common shares.

The Company intends to use the net proceeds of the Offering for working capital purposes. The Debentures, and the underlying common shares, are subject to a four month hold period expiring on October 5, 2015.

Under the terms of the agreements relating to the Debentures, Almonty was granted the right to nominate one member to the board of directors of Woulfe for so long as Almonty holds at least 5% of Woulfe's issued and outstanding shares.

In accordance with this right, Woulfe has appointed Mr. Lewis Black as Chief Executive Officer and to the board of directors. In addition, Messrs. Antonio Correa da Sa and Michael Galego have been appointed to the board of directors of Woulfe.

Mr. Black is the Chairman, President and CEO of Almonty. Mr. Black is currently a Partner of Almonty Partners LLC and has extensive experience in the tungsten mining industry. From June 2005 to December 2007, he was Chairman and Chief Executive Officer of Primary Metals Inc., an Exchange listed tungsten mining company, and he was formerly head of sales and marketing for SC Mining Tungsten Thailand. Mr. Black holds a B.A. (Honours) from Manchester University and is a former Vice President of the International Tungsten Industry Association.

Concurrent with the new appointments, Messrs. Michel Gaucher, Mark Goodman and David Whyte have tendered their resignations to the board. Woulfe Mining would like to extend its gratitude to each of Messrs. Michel Gaucher, Mark Goodman and David Whyte for their tenure and their respective contributions to the Company.

On Behalf of the Board of Directors
Woulfe Mining Corp.

“Lewis Black”

Lewis Black, Chief Executive Officer

About Woulfe Mining Corp. Woulfe Mining Corp., through its wholly-owned subsidiary, Sangdong Mining Corporation is dedicated to developing the Sangdong tungsten-molybdenum mine which was historically one of the largest tungsten mines in the world and one of the few long life, high-grade tungsten deposits located outside of China.

Woulfe Mining Corp. is listed on the Canadian Stock Exchange.

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