

WOLF'S DEN ANNOUNCES FURTHER UPDATE TO ITS 2019 ANNUAL FILINGS AND CONTINUOUS DISCLOSURE

Vancouver, BC, June 1, 2020 — Wolf's Den Capital Corp. (the "**Company**") announces that, further to its news release dated April 29, 2020, the Company has delayed the filing of its audited annual financial statements, management's discussion and analysis, as well as the associated CEO and CFO certifications for the year ended December 31, 2019 (collectively, the "**Required Disclosure**") pursuant to BC Instrument 51-515 - *Temporary Exemption from Certain Corporate Finance Requirements* ("**BC 51-515**").

In addition, the Company is announcing that filing of the interim financial statements, management's discussion and analysis, and related certifications for the interim period ended March 31, 2020 (the "**Interim Filings**") due June 1, 2020, will be postponed pursuant to BC 51-515 until filing of the Required Disclosure has been completed. The Company is continuing to work diligently to file the Interim Filings by July 14, 2020.

Other than as disclosed herein or under the Company's profile on SEDAR at www.sedar.com, including the press releases dated March 6 and March 20, 2020, the Company confirms that there have been no material business developments since January 2, 2020, being the filing date of its last interim financial statements.

The Company's management and other insiders are subject to an insider trading black-out policy that reflects the principles in section 9 of National Policy 11-207 *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

For further information please contact:

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Forward Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and information relating to the filing of the Required Disclosure and other matters. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. As a result, there can be no assurance that filings will occur in the timelines provided herein. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. The forward-looking statements in this press release include the Company's intentions regarding the filing of the Required Disclosure. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so Required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.