TORONTO, April 4, 2016 /CNW/ - Wallbridge Mining Company Ltd. (TSX: WM, FWB: WC7) ("Wallbridge") announces positive results from the ongoing 12,000 metre drilling program on its flagship Parkin exploration project in Sudbury, Ontario. Notably, drill hole WMP-170 intersected a wide zone consisting of 24.25 metres of 1.22 % nickel, 1.50 % copper, 0.81 g/t platinum, 0.96 g/t palladium, and 0.38 g/t gold at very shallow depths from 35.60 to 59.85 metres down hole.

"Wallbridge's partner funded drilling in Sudbury continues to yield positive results," stated Marz Kord, President and CEO of Wallbridge, "In addition, following our recent success mining the Broken Hammer deposit we are aggressively driving forward to identify our next mining opportunities. We see potential with continued drilling at Parkin for a near-term bulk sample pit and we continue to evaluate additional advanced stage projects in Ontario and Quebec with the objective of becoming an established and profitable producer".

"Surface stripping and channel sampling in 2015 exposed significant nickel-copper-PGM sulphides above the near surface historic resource at Parkin. We are currently focused on drilling in and around this resource to evaluate the potential for a near term bulk sample starter pit," stated Joshua Bailey, Vice President Exploration for Wallbridge, "Drill hole WMP-170 intersected significantly thicker mineralization than was previously modelled. This expands higher grade portions of the historic resource and demonstrates the potential for significant near surface tonnage".

Highlight Drill Results

Drill Hole	From	To	Length*	Ni	Cu	TPM**	Pt	Pd	Au
	(m)	(m)	(m)	(%)	(%)	(g/t)	(g/t)	(g/t)	(g/t)
WMP-157	504.15	512.82	8.67	0.49	0.43	0.79	0.33	0.38	0.08
Including…	508.22	509.72	1.50	1.01	0.46	2.08	0.48	1.49	0.12
WMP-160	7.14	14.94	7.80	0.73	0.68	1.19	0.54	0.49	0.15
	19.50	22.83	3.33	0.74	1.12	1.55	0.72	0.69	0.14
WMP-161	30.03	31.93	1.90	0.82	2.01	2.39	1.10	1.08	0.21
	34.96	36.30	1.34	0.68	1.42	1.52	0.68	0.67	0.16
	38.04	42.81	4.77	1.11	0.51	1.91	0.77	1.03	0.11
WMP-162	16.25	17.53	1.28	1.85	0.41	2.19	1.58	0.49	0.12
WMP-164	2.40	15.90	13.50	0.21	0.28	1.14	0.31	0.51	0.32
Including…	6.05	7.05	1.00	0.84	0.64	7.46	0.53	4.15	2.78
WMP-165	13.10	15.87	2.77	0.85	0.34	0.84	0.35	0.37	0.12
WMP-170	35.60	59.85	24.25	1.22	1.50	2.15	0.81	0.96	0.38
Including…	45.70	48.45	2.75	1.63	2.91	3.85	1.14	1.84	0.87
	49.06	51.63	2.57	2.80	1.24	3.25	1.36	1.77	0.12
	52.20	56.76	4.56	2.30	1.54	3.76	1.40	1.66	0.70

*Drill core length. Horizontal width perpendicular to the Parkin Offset dyke is approximately 75% of the drill core length. True width is unknown.

**Total precious metals ("TPM") equals Pt + Pd + Au, rounded to two decimals

The Parkin Properties are being explored for high-grade polymetallic nickel, copper, and platinum group metals (PGMs) over a 9.4 km strike length of the Parkin Offset dyke. Parkin includes the past-producing Milnet Mine, the high-grade Milnet 1500 Zone, and a historic near surface resource in the area of the current drilling.

The current Parkin exploration program began in October, 2015, and includes a budget of CAD $2.126 million funded by Lonmin

Plc for about 12,000 metres drilling. Previous drilling results from the current program significantly expanded the extents of high grade near surface mineralization (see Wallbridge press release dated March 1, 2016). Currently, approximately 8600 metres of drilling has been completed and results are pending for eight drill holes.

Drilling is ongoing with the objective of determining the viability of a bulk sample starter pit within the top 100 metres from surface as well as an exploration target[1] of 1.5 - 5.0 million tonnes with typical Sudbury grades from surface to 600 metres depth. Longer term the project has significant additional potential at depth and along the strike length of the Property.

Illustrations showing the recent drilling, along with photographs of the recent drill core, are available on Wallbridge's website at: http://www.wallbridgemining.com/s/parkin-offset.asp.

This is the first year program of a recent option agreement with Lonmin Plc, who, as previously announced, may earn up to a 50% interest in the Parkin Properties by funding aggregate payments and exploration expenditures of CAD $11.083 million over four years (see Wallbridge press release dated September 16, 2015). Lonmin may then earn up to an additional 15% in each Parkin Property by funding them through to a feasibility study.

Wallbridge attracted this new joint venture funding from Lonmin in the fall of 2015, following the successful results of four drill holes completed last winter and mechanical stripping and channel sampling completed last summer and fall (see Wallbridge press releases dated April 9, June 25, and October 20, 2015).

In February 2015, Wallbridge secured an option to re-purchase Impala Platinum Holdings Ltd.'s ("Implats") 49.6% interest in the Parkin Properties from an earlier joint venture at a substantial discount to Implats $7.2 million prior expenditure (see Wallbridge press release dated February 11, 2015).

Between 2008 and 2012 Wallbridge completed drilling on the Parkin Properties through the earlier joint venture funded largely by Implats. That work included drilling in 2008 and 2009 in the current target area which yielded significant mineralization. Drilling from 2010 to 2012 was directed further north with much deeper drilling beneath the Milnet mine after the discovery in 2009 of the very high grade Milnet 1500 Zone, which remains open.

Nickel, copper and platinum group metal mineralization on Wallbridge's Parkin Properties is typical of that hosted by quartz diorite offset dykes in the Sudbury mining camp. Examples include the prolific deposits at Vale's North and South Mines hosted by the Copper Cliff Offset dyke; Vale's recently commissioned Totten Mine in the Worthington Offset Dyke and KGHM International Ltd.'s recent discovery on its Victoria project, also hosted in the Worthington Offset dyke.

[1]This exploration target is conceptual in nature, is based on the size of the untested area, the nature of nearby mineralization in the historic near-surface resource, the drilling intersections beneath the historic resource, the off-hole conductors, and examples of similar Offset dyke deposits elsewhere in Sudbury. The target is not necessarily indicative of mineralization on the Property and there has been insufficient work to date to determine whether deposits of this size exist. Further drilling and borehole geophysics are necessary to test this potential.

Drill Hole Information

Hole ID	UTM E	UTM N	Length	Azimuth	Dip
WMP-160	509117	5182895	55	301.4	-45
WMP-161	509128	5182888	75	301.4	-45
WMP-162	509134	5182914	60	301.4	-45
WMP-164	509121	5182937	41	301.4	-45
WMP-165	509133	5182930	45	301.4	-45
WMP-170	509137	5182897	72	301.4	-45

Samples were prepared at ALS Chemex Ltd. laboratories in Sudbury and then shipped to their analytical facilities in Vancouver. Samples were analyzed for Au, Pt, and Pd by standard lead oxide collection fire assay fusion with an atomic emission spectrometry (ICP-AES) finish. Samples were analyzed for base metals, silver and trace elements using a four acid (HCIO4-HNO3-HF and HCl) near total digestion and a combination of ICP-MS and ICP-AES finish. Cu and Ni over-limits or samples submitted as ore grade were analyzed using HNO3-HClO4-HF-HCl acid digestion, HCl leach and ICP-AES (some conditions require an AA finish). Sulphur over-limits were analyzed using Total Sulphur by LECO.

The Qualified Person responsible for the technical content of this press release is Joshua Bailey, P.Geo., M.Sc., Vice President Exploration For Wallbridge Mining Company Ltd.. Mr. Bailey has prepared, supervised and approved the scientific and technical disclosures in this press release.

About Wallbridge Mining

Wallbridge creates value through the acquisition, discovery, development, and production of metals. Wallbridge is working to establish a portfolio of projects that will support sustainable production and revenue as well as organic growth through exploration and scalability.

Wallbridge is currently in discussions regarding several advanced stage projects which could become the Company's next production platforms. These discussions benefit from the operating capabilities Wallbridge demonstrated by safely and efficiently mining the Broken Hammer deposit, which was completed in October 2015.

Wallbridge is continuing active partner-funded exploration on its large portfolio of nickel, copper, and PGM projects in Sudbury, Ontario. Most of this work is funded by joint venture partners and has led to the discovery of numerous mineral occurrences including the Broken Hammer deposit.

Wallbridge has further exposure to active exploration for copper and gold in Jamaica and British Columbia through its 16.8% ownership of Carube Copper Corp. ("Carube Copper") (CUC:TSX-V, formerly Miocene Resources Limited). Carube Copper's activities in Jamaica benefit from the funding by OZ Minerals Ltd. ("OZ Minerals"), with whom Carube Copper has two joint ventures.

SOURCE Wallbridge Mining Company Ltd.

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