

TORONTO, May 10, 2016 /CNW/ - [Wallbridge Mining Company Ltd.](#) (TSX: WM, FWB: WC7) ("Wallbridge") announces additional results from the drilling program exploring for nickel, copper, and platinum group metal mineralization on its flagship Parkin Properties exploration project in Sudbury, Ontario.

#### New Drill Result Highlights:

- Drill hole WMP-195 intersected 7.46 metres of 1.36 % nickel, 1.02 % copper, and 1.59 g/t TPM (including 0.67 g/t platinum, 0.74 g/t palladium, and 0.18 g/t gold) from 58.60 to 66.06 metres down hole;
- Drill hole WMP-180 intersected 8.68 metres of 0.46 % nickel, 0.95 % copper, and 2.54 g/t total precious metals ("TPM", including 1.07 g/t platinum, 0.81 g/t palladium, and 0.66 g/t gold) from 43.70 to 52.38 metres down hole;
- Drill hole WMP-182 intersected 7.70 metres of 0.86 % nickel, 0.98 % copper, and 2.19 g/t TPM (including 0.85 g/t platinum, 1.06 g/t palladium, and 0.28 g/t gold) from 61.00 to 68.70 metres down hole;
- Drill hole WMP-176 intersected 1.61 metres of 0.90 % nickel, 8.02 % copper, and 10.70 g/t TPM (including 5.55 g/t platinum, 3.09 g/t palladium, and 2.06 g/t gold) from 18.33 to 19.94 metres down hole; and
- Drill hole WMP-175 intersected 3.78 metres of 0.75 % nickel, 2.12 % copper, and 2.79 g/t TPM (including 0.94 g/t platinum, 1.62 g/t palladium, and 0.23 g/t gold) from 9.62 to 13.40 metres down hole.

"The near-surface intersections at Parkin are encouraging and indicate a significant expansion of the thicker and higher grade core of mineralization. The zones remain open for further expansion to depth," said Marz Kord, President and CEO of Wallbridge. "These strong results show that our team is successfully continuing to delineate new areas of mineralization along the nine kilometer strike length of our Parkin Offset dyke".

"The most recent drilling at Parkin targeted very shallow mineralization which is being evaluated for bulk sampling. Several thicker and higher grade zones within the historic resource have now been defined within 50 metres from surface. In addition, drill hole WMP-195 intersected a new zone outside of the historic resource which remains open at very shallow depths;" stated Joshua Bailey, Vice President Exploration for Wallbridge, "With these results, and the new mineralization announced below the historic resource earlier this year, we have made significant progress towards all objectives at Parkin".

#### Discussion of Results and Current Program

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.

The current program is focused in the area of the historic near surface resource. One objective is to determine the viability of initial bulk sampling within the top 50-100 metres from surface. Another objective is to establish a significant resource from surface to 600 metres depth with an exploration target of 1.5 - 5.0 million tonnes with typical Sudbury grades. Longer term the project has significant additional potential at depth and along the strike length of the Property.

This exploration target is conceptual in nature, is based on the size of the untested area, the nature of nearby mineralization in the historic resource and in recent drilling, borehole geophysics results, 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 mineral resource of this size exist. Further drilling is necessary to test this potential.

Results to date have identified several thicker zones of high grade mineralization within and adjacent to the historic resource and within 50 metres of surface. These are currently be evaluated for potential bulk sampling. Results to date have also substantially expanded the extent of mineralization from surface to 600 metres depth in the area of the historic resource and supports the potential for the exploration target described above. Wallbridge has also made considerable progress in understanding the broader structure of the Parkin Offset Dyke and the larger scale discovery potential it has at depth and along strike.

This is the first year of an option agreement funded by [Lonmin Plc](#) with a budget of CAD \$2.126 million starting in October 2015. Sixty drill holes totalling 11,030 metres have been completed as part of this program. Significant assay results are summarized in Table 1 with assay results still pending for several drill holes that followed up the intersection in drill hole WMP-195. The current phase of drilling is complete and modelling with some fieldwork will continue through the summer. As previously stated, [Lonmin Plc](#) may maintain their option by funding a minimum budget of CAD \$3.258 million in the second year of the option agreement which starts October 1, 2016. Drilling is expected to resume at that time.

Illustrations showing the recent drilling are available on Wallbridge's website at:  
<http://www.wallbridgemining.com/s/parkin-offset.asp>.

Table 1. Significant 2016 Ni-Cu-PGM Drill Results at Parkin

Drill Hole	From	To	Length*	Ni	Cu	TPM**	Pt	Pd	Au
	(m)	(m)	(m)	(%)	(%)	(g/t)	(g/t)	(g/t)	(g/t)
WMP-142 <sup>1</sup>	359.96	360.64	0.68	2.50	0.67	4.29	1.03	3.05	0.22
WMP-145 <sup>1</sup>	24.95	25.26	0.31	0.17	2.34	1.56	0.73	0.64	0.19
	27.97	28.27	0.30	0.89	2.04	6.94	3.98	2.04	0.92
	32.70	33.70	1.00	0.31	1.08	2.63	1.29	0.94	0.41
WMP-150 <sup>1</sup>	275.54	277.66	2.12	1.68	0.18	1.20	0.54	0.60	0.05
WMP-152 <sup>1</sup>	462.40	463.55	1.15	1.61	1.23	1.84	0.84	0.88	0.12
WMP-153 <sup>1</sup>	412.30	412.75	0.45	3.36	1.62	2.99	1.55	0.33	1.12
	440.75	444.25	3.50	0.93	1.59	1.81	1.01	0.59	0.21
	452.30	454.30	2.00	0.36	2.26	3.04	1.59	1.03	0.42
WMP-154 <sup>1</sup>	400.15	402.50	2.35	2.58	0.53	1.09	0.54	0.50	0.05
	412.40	418.80	6.40	0.81	0.61	2.88	0.71	2.09	0.08
WMP-155 <sup>2</sup>	363.26	363.56	0.30	1.81	0.68	1.20	0.32	0.71	0.16
WMP-157 <sup>2</sup>	508.22	509.72	1.50	1.01	0.46	2.08	0.48	1.49	0.12
	518.17	519.00	0.83	1.27	0.25	0.99	0.53	0.37	0.09
	531.00	532.03	1.03	0.67	1.51	1.02	0.62	0.31	0.10
WMP-160 <sup>2</sup>	9.26	14.94	5.68	0.90	0.79	1.42	0.63	0.60	0.19
	19.50	22.83	3.33	0.74	1.12	1.55	0.72	0.69	0.14
WMP-161 <sup>2</sup>	30.03	31.93	1.90	0.80	2.00	2.39	1.1	1.08	0.21
	34.96	36.30	1.34	0.70	1.40	1.52	0.7	0.67	0.16
	38.04	41.63	3.59	1.24	0.41	2.11	0.84	1.16	0.10
WMP-162 <sup>2</sup>	16.25	17.53	1.28	1.85	0.41	2.19	1.58	0.49	0.12
WMP-164 <sup>2</sup>	6.05	7.05	1.00	0.84	0.64	7.46	0.53	4.15	2.78
WMP-165 <sup>2</sup>	15.10	15.87	0.77	2.00	0.37	1.39	0.52	0.78	0.08
WMP-170 <sup>2</sup>	35.60	59.85	24.25	1.22	1.50	2.15	0.81	0.96	0.38
WMP-172	17.52	18.22	0.70	1.27	5.41	2.44	1.53	0.72	0.19
WMP-173	15.93	17.98	2.05	2.03	0.71	1.38	0.50	0.78	0.10
	34.10	35.40	1.30	0.13	0.66	6.07	3.73	1.61	0.73
WMP-175	9.62	13.40	3.78	0.75	2.12	2.79	0.94	1.62	0.23
WMP-176	10.48	10.88	0.40	0.37	5.15	4.39	1.54	1.55	1.31
	18.33	19.94	1.61	0.90	8.02	10.70	5.55	3.09	2.06
WMP-178	63.37	64.85	1.48	3.01	0.57	2.62	1.19	1.38	0.05
WMP-179	10.30	10.84	0.54	0.57	1.34	2.24	0.98	0.57	0.70
	27.40								



















WMP-180	43.70	52.38	8.68	0.46	0.95	2.54	1.07	0.81	0.66
WMP-181	50.17	50.50	0.33	0.18	1.34	4.38	1.61	2.16	0.62
WMP-182	61.00	68.70	7.70	0.86	0.98	2.19	0.85	1.06	0.28
	73.20	77.00	3.80	0.71	0.87	1.75	1.01	0.59	0.15
WMP-183	87.10	87.40	0.30	0.04	5.49	7.18	0.73	1.54	4.91
	93.28	93.80	0.52	0.22	0.69	3.47	1.26	1.84	0.38
WMP-184	51.30	52.00	0.70	0.16	0.89	3.75	1.84	1.34	0.57
	54.62	56.20	1.58	0.74	1.63	3.05	1.18	1.52	0.36
	63.00	63.50	0.50	1.48	0.62	1.79	0.68	0.99	0.13
WMP-185	58.40	58.75	0.35	0.38	1.90	8.22	4.62	2.39	1.21
	69.89	70.19	0.30	3.11	3.14	14.62	6.71	6.57	1.34
	80.33	80.63	0.30	0.23	1.82	5.69	2.99	1.77	0.93
WMP-187	69.11	69.42	0.31	2.10	0.85	2.65	0.60	1.92	0.13
	85.50	86.00	0.50	0.24	1.97	9.84	2.84	4.38	2.62
WMP-188	94.80	97.53	2.73	0.31	1.25	3.37	1.61	1.21	0.55
WMP-189	55.07	57.25	2.18	0.86	1.00	3.04	0.45	0.91	1.68
WMP-190	39.72	41.05	1.33	3.20	1.33	6.43	2.41	3.38	0.63
	68.62	71.82	3.20	0.31	1.08	4.89	2.70	1.66	0.53
WMP-191	70.00	70.30	0.30	1.09	0.84	1.96	0.94	0.90	0.12
	78.00	78.65	0.65	2.02	1.89	6.21	1.36	2.73	2.12
WMP-192	60.18	60.48	0.30	2.42	1.80	5.38	2.49	1.84	1.05
	75.10	75.40	0.30	1.32	0.57	1.56	0.69	0.64	0.23
WMP-195	50.60	51.66	1.06	1.22	1.04	2.09	0.89	1.01	0.20
	58.60	66.06	7.46	1.36	1.02	1.59	0.67	0.74	0.18
	83.15	84.20	1.05	2.08	0.60	2.62	1.17	1.30	0.16

\*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

<sup>1</sup>Previously disclosed, see Wallbridge Press Release dated March 1, 2016

<sup>2</sup>Previously disclosed, see Wallbridge Press Release dated April 4, 2016

## Background

Nickel, copper and platinum group metal mineralization at Parkin is typical of that hosted by quartz diorite offset dykes in the Sudbury mining camp. Offset dyke structures are responsible for approximately one third of all ore mined in Sudbury. 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 Victoria project, also hosted in the Worthington Offset Dyke.

[Lonmin Plc](#) 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 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.

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.

Table 2. Drill Hole Information

Hole ID	UTM E	UTM N	Length (m)	Azimuth	Dip
WMP-172	509142	5182968	42	301.4	-45
WMP-173	509159	5182973	45	301.4	-45
WMP-175	509177	5183005	40	301.4	-45
WMP-176	509204	5183033	40	301.4	-45
WMP-178	509340	5183458	135	120	-45
WMP-179	509216	5183025	53	301.4	-45
WMP-180	509144	5182908	71	301.4	-45
WMP-181	509144	5182908	75	301.4	-51.7
WMP-182	509148	5182891	95	301.4	-45
WMP-183	509148	5182891	105	301.4	-51.7
WMP-184	509134	5182870	83	301.4	-45
WMP-187	509168	5182908	107	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 (HClO<sub>4</sub>-HNO<sub>3</sub>-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 HNO<sub>3</sub>-HClO<sub>4</sub>-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.

This press release may contain forward-looking statements (including "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of the US Private Securities Litigation Reform Act of 1995) relating to, among other things, the operations of Wallbridge and the environment in which it operates. Generally, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Wallbridge has relied on a number of assumptions and estimates in making such forward-looking statements, including, without limitation, the costs associated with the development and operation of its properties. Such assumptions and estimates are made in light of the trends and conditions that are considered to be relevant and reasonable based on information available and the circumstances existing at this time. A number of risk factors may cause actual results, level of activity, performance or outcomes of such exploration and/or mine development to be materially different from those expressed or implied by such forward-looking statements including, without limitation, whether such discoveries will result in commercially viable quantities of such mineralized materials, the possibility of changes to project parameters as plans continue to be refined, the ability to execute planned exploration and future drilling programs, the need for additional funding to continue exploration and development efforts, changes in general economic, market and business conditions, and those other risks set forth in Wallbridge's most recent annual information form under the heading "Risk Factors" and in its other public filings. Forward-looking statements are not guarantees of future performance and such information is inherently subject to known and unknown risks, uncertainties and other factors that are difficult to predict and may be beyond the control of Wallbridge. Although Wallbridge has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. Consequently, undue reliance should not be placed on such forward-looking statements. In addition, all forward-looking statements in this press release are given as of the date hereof.

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