

TORONTO, March 2, 2017 /CNW/ - [Wallbridge Mining Company Ltd.](#) (TSX:WM, FWB: WC7) ("Wallbridge") is pleased to provide an update on nickel, copper, and platinum group metal ("Ni-Cu-PGM") exploration as part of the ongoing 20,000 metre partner-funded drilling program on the Parkin properties ("Parkin") in Sudbury, Ontario.

Highlights:

- Drill hole WMP-205 identifies new Ni-Cu-PGM zone at Parkin, intersecting two mineralized intervals down-plunge of the Malbeuf zone:
 - 1.90% nickel, 0.30% copper, and 0.70 g/t total precious metals ("TPM", Pt+Pd+Au) over 0.53 metres from 757.04 metres down-hole, and
 - 6.24 g/t TPM with anomalous nickel and copper over 1.74 metres from 764.12 metres down-hole;
- Additional high-grade gold mineralization sampled from volcanic rocks adjacent to the Parkin Offset dyke, including:
 - Two new mineralized intervals in drill hole WMP-094 including 15.56 g/t gold over 1.20 metres from 46.45 metres down-hole and 3.02 g/t gold over 2.18 metres from 40.42 metres down-hole. This is in addition to previous sampling in WMP-094 which yielded 14.74 g/t gold over 0.67 metres from 139.83 metres down-hole; and
 - 14.70 g/t gold over 0.84 metres from 1349.16 metres down-hole in drill hole WMP-205.

"The first part of this program is mostly directed below and down-plunge of the near surface zones with the objective of identifying new deposits with larger tonnage potential. Results to date have been encouraging with new mineralization intersected and off-hole conductive anomalies identified. Nearly all drill holes have intersected wide intervals of weakly mineralized inclusion quartz diorite which is indicative of a significant Ni-Cu-PGM mineral system at Parkin", stated Joshua Bailey, Vice President Exploration of Wallbridge, "Our task is to find the traps where the sulfide in this large system has collected. We look forward to continuing drilling and testing the numerous targets on this large property, including new targets emerging from the geological and geophysical modelling that is underway".

Wallbridge's exploration on its large portfolio of Ni-Cu-PGM properties in Sudbury, Ontario, is currently focused on the fully-funded \$3.96 million 2017 joint venture programs with partner [Lonmin Plc](#) (see Wallbridge Press Release dated October 13, 2016). These programs include approximately 20,000 metres drilling on the Parkin Properties. Since October, ten drill holes and one wedge-cut totaling 5,593 metres have been completed at Parkin.

Drill hole WMP-205 was a 450 metre step-out down-plunge to the north of the Malbeuf zone and identified a new zone intersecting two mineralized intervals, including:

- 1.90% nickel, 0.30% copper, and 0.70 g/t total precious metals ("TPM", Pt+Pd+Au) over 0.53 metres from 757.04 metres down-hole, and
- 6.24 g/t TPM with anomalous nickel and copper over 1.74 metres from 764.12 metres down-hole.

Drill hole WMP-206 also cut down-plunge of the Malbeuf zone with subsequent borehole EM geophysics identifying an off-hole conductor (1200 S) measuring 40 by 15 metres to the north of the hole.

Significantly, 8 of the 11 drill holes completed since October have intersected wide intervals of weakly mineralized inclusion quartz diorite ("IQD"), which is the dominant host rock for Ni-Cu-PGMs at Parkin and in Offset dyke deposits in Sudbury, generally. These provide important constraint on deeper higher tonnage targets at depth that will be tested later in the year.

In February, Wallbridge completed a large loop ground EM geophysical survey, preliminary results of which have identified several conductive anomalies that warrant follow-up. Wallbridge is also completing a constrained magnetic inversion model with preliminary results constraining the extent of mafic and ultramafic intrusions on the property. These form structural traps for mineralization where they are intersected by the Offset dykes in Sudbury and this work has confirmed several targets at Parkin which are now prioritized for drilling.

The remaining drilling in 2017 at Parkin will continue to test the growth potential of the known zones as well as test for new and larger potential deposits along strike and at depth.

Plans and sections and other figures related to ongoing exploration at Parkin are available at:
<http://www.wallbridgemining.com/s/parkin-offset.asp>

Table 1. 2017 Ni-Cu-PGM Drill Assay Results at Parkin

Drill Hole***	From (m)	To (m)	Length* (m)	Ni (%)	Cu (%)	TPM** (g/t)	Pt (g/t)	Pd (g/t)	Au (g/t)
WMM-019	Weakly mineralized IQD, no significant assays								
WMM-020	No significant assays								
WMM-018-W5	No significant assays								
WMM-021	No significant assays								
WMP-201	451.60	456.83	1.57	0.16	0.17	0.71	0.21	0.38	0.12
WMP-201	501.33	501.66	0.33	0.46	0.11	0.14	0.07	0.05	0.02
WMP-202	208.48	208.85	0.37	1.55	0.66	1.48	0.81	0.21	0.46
WMP-202	211.16	211.72	0.56	0.27	0.77	1.22	0.41	0.27	0.53
WMP-202	215.00	216.92	1.92	0.65	0.73	1.19	0.47	0.18	0.55
WMP-202	256.39	256.69	0.30	1.19	0.39	0.63	0.30	0.13	0.20
WMP-203	286.50	293.27	7.38	0.43	0.41	1.19	0.44	0.47	0.28
Including…	288.00	289.47	1.47	1.48	0.19	1.96	0.91	0.83	0.22
WMP-204	Weakly mineralized IQD, no significant assays								
WMP-205	757.04	759.10	2.06	0.59	0.23	0.73	0.14	0.07	0.52
Including…	757.04	757.57	0.53	1.90	0.30	0.70	0.44	0.16	0.10
WMP-205	764.12	765.86	1.74	0.35	0.10	6.24	0.16	0.28	5.80
WMP-205	757.04	759.10	2.06	0.59	0.23	0.73	0.14	0.07	0.52
WMP-206	Weakly mineralized IQD, off-hole conductor, assays pending								
WMP-207	Weakly mineralized IQD, assays pending								

*Drill core length, true width is not known.

** Total precious Metals ("TPM") equals Pt + Pd + Au

In addition to the Ni-Cu-PGM mineralization, Wallbridge continues to find high-grade gold mineralization associated with quartz-carbonate-sulfide veins cutting the Archean volcanic rocks adjacent to the Parkin Offset dyke. While not a focus, this gold mineralization is intriguing and work continues to understand its significance. To date, 20 drill intersections have returned between 0.92 and 44.00 g/t gold at Parkin (Table 2). Highlights from sampling this year include:

- Two new mineralized intervals in drill hole WMP-094 including 15.56 g/t gold over 1.20 metres from 46.45 metres down-hole and 3.02 g/t gold over 2.18 metres from 40.42 metres down-hole. This is in addition to previous sampling in WMP-094 which yielded 14.74 g/t gold over 0.67 metres from 139.83; and
- 14.70 g/t gold over 0.84 metres from 1349.16 metres down-hole in drill hole WMP-205.

Table 2. Significant Gold Intersections at Parkin

Drill Hole*	From (m)	To (m)	Length** (m)	Au (g/t)
P-056	89.15	89.30	0.15	1.73
V-73-14	159.30	160.30	1.00	1.73
WCB-006	543.30	544.70	1.40	44.00
WMP-025	108.66	110.03	1.37	5.49
WMP-082 ¹	113.29	113.86	0.57	0.92
WMP-094 ¹	40.42	42.60	2.18	3.02
WMP-094 ¹	46.45	47.65	1.20	15.56
WMP-094	139.83	140.50	0.67	14.74
WMP-098	99.72	99.95	0.23	1.14
WMP-118	154.86	155.05	0.19	3.27
WMP-132	120.00	121.00	1.00	2.03
WMP-142	227.69	228.99	1.30	1.36
WMP-146	468.33	468.89	0.56	2.06
WMP-146	474.80	475.60	0.80	3.30
WMP-149	159.61	161.44	1.83	1.54
WMP-149	364.77	366.00	1.23	7.03
WMP-152	142.20	142.60	0.40	2.04
WMP-196	67.60	68.00	0.40	1.05
WMP-202 ¹	181.50	181.85	0.35	2.57
WMP-205 ¹	1349.16	1350.00	0.84	14.70

**Drill core length, true width is not known.

¹New sampling since October 2016, otherwise previously disclosed.

Table 3. Drill Hole Information

Hole ID	UTM E	UTM N	Length (m)	Azimuth
WMM-019	510657.95	5185254.98	701	252.5
WMM-020	510436.04	5185449	593	246
WMM-018-W5	510019.06	5185146.53	1330	75.05
WMM-021	510657.95	5185254.98	254	305
WMP-201	509226.5	5183719.9	575	153.4
WMP-202	509316.72	5183654.65	301	122
WMP-203	509316.72	5183654.65	384	152
WMP-204	509398.17	5183703.72	225	125
WMP-205	509614.96	5184038.01	1350	71.5
WMP-206	509493.34	5183898.5	600	120
WMP-207	509367.2	5183663.8	250	125

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 (HClO₄-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., MBA, 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 Mining 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 permitting its recently purchased high-grade gold Fenelon Mine project in Quebec and hopes to be able to make a production decision later in 2017. Wallbridge is also in discussions regarding several other 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 in Sudbury, which was completed in October 2015.

Wallbridge is also continuing active partner-funded exploration on its large portfolio of nickel, copper, and PGM projects in Sudbury, Ontario. Currently, Wallbridge is completing 20,000 metre fully partner-funded drilling program on its Parkin project in Sudbury following-up wide high-grade intersections in 2016.

Wallbridge also has further exposure to active exploration for copper and gold in Jamaica and British Columbia through its 15.5% ownership of [Carube Copper Corp.](#) ("Carube Copper") (CUC:TSX-V, formerly Miocene Resources Limited).

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 ability to acquire the necessary permits and approvals to

advance the Fenelon Mine Property toward production, the ability to safely and successfully dewater the underground workings at Fenelon, the ability to add to the existing resource base at Fenelon through drilling, 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.

Wallbridge claims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws. The forward-looking statements contained herein are expressly qualified by this disclaimer.

SOURCE [Wallbridge Mining Company Ltd.](#)

Contact

Please visit the Company's website at www.wallbridgemining.com, or contact: [Wallbridge Mining Company Ltd.](#): Marz Kord, President and CEO, Tel: (705) 682-9297 ext. 251, Email: mkord@wallbridgemining.com; Linda Zubal, Vice President Corporate Communications, Tel: (705) 682-9297 ext. 263, Email: lzubal@wallbridgemining.com