TORONTO, April 27, 2017 /CNW/ - Wallbridge Mining Company Ltd. (TSX:WM, FWB: WC7) (the "Wallbridge") today announced that all of the holders of the April 2016 private placement warrants including William Day Construction Limited and William Day Holdings Limited ("William Day") have exercised their warrants. William Day has filed an early warning report ("Report") announcing that, on April 27, 2017, it acquired 5,000,000 common shares ("Common Shares") of Wallbridge Mining Company Ltd. ("Wallbridge" or the "Issuer") through the exercise of warrants (the "Warrants") at an exercise price of $0.08 per Warrant for total consideration of $400,000 (the "Acquisition"). In addition to the exercise by William Day, all of the remaining 850,000 warrants issued in the April 29, 2016 private placement, will be exercised for additional consideration of $68,000.

"Wallbridge has shown its ability to successfully explore and effectively mine, and we are confident this success will continue at the Fenelon gold project and at its Sudbury properties," said Shawn Day, General Manager of William Day.

"We are very pleased that William Day and all other Warrant holders chose to fully exercise their Warrants," said Wallbridge President and CEO Marz Kord. "As one of Wallbridge's major shareholders, William Day has consistently supported our growth plans and we fully expect this positive relationship will continue in the future."

The Acquisition represents approximately 2.1% of the issued and outstanding Common Shares of the Issuer post exercise. Prior to the Acquisition, William Day owned 21,722,050 Common Shares of the Issuer representing approximately 9.5% of the issued and outstanding Common Shares of the Issuer. In addition, William Day owns 11,722,050 additional Common Share purchase warrants (the "2019 Warrants") to purchase an aggregate of 11,722,050 Common Shares of the Issuer. A total of 7,025,050 of the 2019 Warrants are exerciseable at $0.10 until August 19, 2019 and 4,697,000 of the 2019 Warrants are exerciseable at $0.12 until October 4, 2019. Following the Acquisition, William Day owns 26,722,050 Common Shares of the Issuer representing approximately 11.5% of the issued and outstanding Common Shares of the Issuer on a non-diluted basis, and approximately 15.7% on a partially diluted basis.

William Day has acquired the Common Shares of the Issuer for investment purposes and William Day may, depending on market and other conditions, increase or decrease its beneficial ownership, control or direction over the Common Shares or other securities of the Issuer, through market transactions, private agreements, treasury issuances, exercise of convertible securities or otherwise.

About Wallbridge Mining

Wallbridge is establishing a pipeline of projects that will support sustainable production and revenue as well as organic growth through exploration and scalability.

Wallbridge is currently preparing to develop its 100%-owned high-grade gold Fenelon Gold property in Quebec with exploration underway and a bulk sample and production decision targeted for 2017. Wallbridge is also in discussions regarding several other advanced stage projects which could become the Company's next mines. 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 a 20,000 metre fully partner-funded drilling program on its high-grade Parkin nickel-copper-PGM project.

Wallbridge also has exposure to active exploration for copper and gold in Jamaica and British Columbia through its 13% 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 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 disclaims 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., Joshua Bailey, M.Sc., P.Geo, Vice President Exploration, Tel: (705) 682-9297 ext. 240, Email: jbailey@wallbridgemining.com; Linda Zubal, Vice President Corporate Communications, Tel: (705) 682-9297 ext. 263, Email: lzubal@wallbridgemining.com