

TORONTO, May 31, 2017 /CNW/ - [Wallbridge Mining Company Ltd.](#) (TSX:WM, FWB: WC7) ("Wallbridge") is pleased to announce that it has resumed exploration drilling at its Fenelon Gold property ("Fenelon") in Quebec. This minimum 2,000 metre program follows successful drill results from surface earlier this year when five of nine holes intersected significant gold with one drill hole intersecting 7.06 metres of 149.08 g/t gold (see Wallbridge press release dated April 18, 2017).

"Our initial exploration drilling has been quite successful in expanding gold mineralization in multiple target areas which are still open for expansion and are all in very close proximity to the existing infrastructure," stated Marz Kord, President and CEO of Wallbridge. "We look forward to continuing the resource expansion drilling from surface and from underground once we secure the permits for an underground bulk sample."

The drilling will further explore the West Extension Target, which was the focus of the program earlier this year, and also test the East Extension and Depth Extension Targets. These are shown in the figure below which can also be found on the Wallbridge website at: <http://www.wallbridgemining.com/i/maps/Figure-1-Long-Section-May-31-2017.jpg>.

At Fenelon, Wallbridge believes there is an exploration target with potential for between 240,000 and 400,000 ounces gold (600,000 to 1,500,000 tonnes at a grade of between 8 and 12 g/t gold) within a 500 metre strike length in the area of the existing ramp, to a depth of 800 metres. This exploration target is conceptual in nature and is based on the grade and tonnes per vertical metre of the current resource, and possible extensions indicated by geological modelling supported by recent drilling results, the size of untested target areas, and the nature of similar deposits in the region. Wallbridge cautions that there has been insufficient exploration to define a resource of this size and there is a risk that further exploration will not result in the delineation of a mineral resource of this size. The current drilling program is an early step in testing selected parts of this exploration target.

Wallbridge acquired Fenelon last fall and released results from a positive pre-feasibility study earlier this year (see Wallbridge press release dated March 6, 2017). Wallbridge is currently permitting an underground bulk sample at Fenelon which is expected to commence later in 2017 and is working to achieve commercial production in 2018.

The Qualified Person responsible for the technical content of this press release is Attila Pentek, P.Geo., Ph.D., Senior Geologist for [Wallbridge Mining Company Ltd.](#). Mr. Pentek has prepared, supervised and approved the scientific and technical disclosures in this press release.

#### 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 11.2% ownership of [Carube Copper Corp.](#) (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

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Contact

Please visit the Company's website at [www.wallbridgemining.com](http://www.wallbridgemining.com), or contact: [Wallbridge Mining Company Ltd.](#): Joshua Bailey, P.Geo., M.Sc., MBA, Vice President Exploration, Tel: (705) 682-9297 ext. 240, Email: [jbailey@wallbridgemining.com](mailto:jbailey@wallbridgemining.com); Linda Zubal, Vice President Corporate Communications, Tel: (705) 682-9297 ext. 263, Email: [lzubal@wallbridgemining.com](mailto:lzubal@wallbridgemining.com)