

Wallbridge Intersects 237.81 g/t Gold over 7.02 metres with Step-Out Drilling on the Fenelon Gold Property in Quebec

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TORONTO, Nov. 9, 2017 /CNW/ - [Wallbridge Mining Company Ltd.](#) (TSX:WM, FWB: WC7) ("Wallbridge") is pleased to report initial assay results from its third round of exploration drilling on the 100% owned Fenelon Gold property ("Fenelon") in Quebec, Canada. Results are reported for an initial three drill holes (FA-17-25, FA-17-26, and FA-17-27). Results for another six holes are pending. Mineralization remains open along strike and to depth and follow-up drilling is planned as part of the pending bulk sample permit. Permits are expected this year.

Highlights

- Drill hole FA-17-26 intersected two significant mineralized intervals including 237.81 g/t gold over 7.02 metres from 118.04 metres downhole within the Viper Zone, stepping-out below the previous FA-17-07 and FA-17-17 intersections.
- Drill hole FA-17-27 intersected 122.25 g/t gold over 4.73 metres from 130.12 metres downhole within the Habane Zone, including a higher-grade sub-interval of 362.83 g/t gold over 1.54 metres.
- FA-17-25 intersected two significant mineralized intervals including 4.20 g/t gold over 9.29 metres from 118.04 metres downhole with a higher-grade sub-interval of 7.83 g/t gold over 4.58 metres.

To date, thirty-three exploration drill holes totaling 6,348 metres have been completed at Fenelon in 2017. The current program follows-up previous 2017 Wallbridge drilling on the west extension target where drill hole FA-17-07 intersected three mineralized zones including 141.16 g/t gold over 7.06 metres in the Viper Zone (see Wallbridge press release dated April 18, 2017) and drill hole FA-17-17 intersecting four mineralized zones including 311.08 g/t gold over 3.06 metres, also in the Viper Zone (see Wallbridge press release dated September 5, 2017).

"We continue to be pleasantly surprised by the drill results from Fenelon," stated Marz Kord, President and CEO of Wallbridge. "We knew when we purchased the property that there was room to expand the resource, but to get holes grading in excess of 100 g/t gold over mineable widths in each of our first three programs is truly remarkable. To date our drilling has been limited to shallow depth near the existing ramp and we are really just scratching the near surface potential."

"We have applied for permits for an underground bulk sample which we hope to receive shortly. This will allow us to develop the existing ramp and extend development down to 5150 level (100 metres from surface) from which point we can assess the potential of the high grade mineralization by extracting around 35,000 tonnes of ore. This development will also provide a platform for us to drill the extensions of the deposit to depth, as well as to evaluate a number of other targets that offer the potential for the discovery of new high-grade zones."

"These current results provide evidence that the Fenelon Gold property hosts additional high-grade mineralization. Due to its proximity to the existing development, we believe that with additional drilling we will be able to convert these into resources and ultimately reserves. Our immediate focus is the completion of the bulk sample in 2018 as well as increasing the mineral resources and reserves by exploring extensions of the known deposit and testing other targets on the property."

A summary of the assay results from this third round of exploration drilling are reported in Table 1 and 2 and also shown in Tables 1, 2, 3, and 4, below. Additional information is available on Wallbridge's website at <http://www.wallbridgemining.com/s/financials/2017/11/09/2017-11-09-press-release-fenelon-drill-assay-results>.

Table 1. Fenelon exploration drilling assay results.

Drill Hole	From (m)	To (m)	From (m)	To (m)	Length* (m)	Au (g/t)	Au Capped** (g/t)	VG***	Zone
FA-17-25	32.06	32.65			0.59	8.10	8.10	VG	Cayenne
	118.04	127.33			9.29	4.20	4.20	VG	Habanero
Including...			122.75	127.33	4.58	7.83	7.83	VG	Habanero
	151.26	154.57			3.31	0.41	0.41		Viper
FA-17-26	16.10	22.12			2.47	1.23	1.23		New Zone
Including...	16.10	16.57	0.47		4.87	4.87			New Zone
	139.83	146.85			7.02	237.81	72.65	VG	Viper
FA-17-27	130.12	134.85			4.73	122.25	22.46	VG	Habanero
FA-17-27	Including...		130.56	132.10	1.54	362.83	56.34	VG	Habanero
FA-17-28	Visible Gold Identified, Assays Results Pending								
FA-17-29	Assays Results Pending								
FA-17-30	Visible Gold Identified, Assays Results Pending								
FA-17-31	Assays Results Pending								
FA-17-32	Visible Gold Identified, Assays Results Pending								
FA-17-33	Assays Results Pending								

*Drill core length. The true width is 66-78 % of the drill core length.

**Au capped at 140 g/t following InnovExplor's 2016 Mineral Resource Estimate.

***Intervals containing visible gold ("VG").

Figure 1. Photo of gold intersection in Fenelon Drill Hole FA-17-26
http://www.wallbridgemining.com/i/photos/20171109_Fig_1.jpg

Figure 2. Fenelon plan view showing recent drill holes.
http://www.wallbridgemining.com/i/pdf/20171109_Fig_2.pdf

Figure 3. Fenelon composite long section showing recent drill holes.
http://www.wallbridgemining.com/i/pdf/20171109_Fig_3.pdf

Figure 4. Fenelon detailed long section showing west extension target.
http://www.wallbridgemining.com/i/pdf/20171109_Fig_4.pdf

Wallbridge acquired Fenelon in October 2016 and released positive results from a pre-feasibility study earlier this year (see Wallbridge press release dated March 6, 2017). In addition to ongoing exploration to expand the resource, Wallbridge received a Certificate of Non-Liability (Attestation de Non-Assujettissement) from the Government of Quebec for the dewatering of the pit and ramp and a 35,000 tonne bulk sample and has submitted an application for a certificate of authorization ("C of A") from the regional authority responsible for issuing permits. The underground bulk sample at Fenelon is expected to commence before the end of 2017.

Table 2. Fenelon Gold Property drill hole information.

Drill Hole ID	UTM E	UTM N	Elevation	Length (Metres)	Azimuth	Dip
FA-17-25	6704825542115262	180	23	-66		
FA-17-26	6704825542115262	180	36	-67		
FA-17-27	6704825542115262	180	37	-67		
FA-17-28	6704055542132262	155	38	-54		
FA-17-29	6704055542131262	165	35	-61		
FA-17-30	6704055542131262	171	28	-61		
FA-17-31	6704045542132262	162	18	-53		
FA-17-32	6704045542132262	165	3	-48		
FA-17-33	6704045542132262	168	8	-62		

Drill core samples from the recent drill programs at Fenelon were cut and bagged on site and transported to ALS Chemex. Samples, along with standards, blanks, and duplicates included for quality assurance and quality control, were prepared and analyzed at ALS Chemex Ltd. laboratories. Samples are crushed to 90% less than 2mm. A 1kg riffle split is pulverized to >95% passing 106 microns. 50g samples are analyzed by fire assay and AAS. For samples >100g/t Au, 50g is automatically analyzed by fire assay with gravimetric finish which are reported as final assays. To test for coarse free gold and for additional quality assurance and quality control, Wallbridge requests screen metallic analysis for samples >10g/t Au or containing visible gold. These and future assay results may vary from time to time due to re-analysis for quality assurance and quality control.

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 ongoing exploration and a bulk sample targeted to start in 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 partner-funded exploration on its large portfolio of nickel, copper, and PGM projects in Sudbury, Ontario, with a focus on its high-grade Parkin project.

Wallbridge also has exposure to active exploration for copper and gold in Jamaica and British Columbia through its 12.7% 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

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