

Wallbridge Announces Closing of Second Tranche of Private Placement

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TORONTO, Nov. 20, 2017 /CNW/ - [Wallbridge Mining Company Ltd.](#) (TSX:WM, FWB: WC7) (the "Company" or "Wallbridge") is pleased to announce that it has closed the second tranche ("Second Tranche") of its previously announced non-brokered private placement (the "Offering") through the issuance of 17,486,558 units of the Company (each a "Unit") for gross proceeds of \$1,573,790 and 10,000,000 flow through common shares (each an "FT Share") for gross proceeds of \$1,000,000. Aggregate gross proceeds under the second tranche totaled \$2,573,790 and aggregate gross proceeds under the first and second tranche totaled \$3,774,127.

Under the terms of the Offering the FT Shares were issued at a price of \$0.10 and the Units were issued at a price of \$0.09. Each Unit consists of one common share of the Company (a "Common Share") and a one-half Common Share purchase warrant. Each whole Warrant (a "Warrant") will entitle the holder to acquire one additional Common Share (a "Warrant Share") for a period of twenty-four (24) months from the date of issuance at an exercise price of \$0.15 per Warrant Share. The Company expects to close the final tranche of the Offering later this month.

"We are making tremendous progress at our Fenelon Gold Property with excellent drilling results, a contract in place with a toll mill facility and contracts being finalized with mining contractors. With this financing and the expected final tranche closing this month, we are now financed to start the planned underground bulk sample upon receipt of the permits." said President and CEO Marz Kord.

In connection with the closing of the second tranche certain eligible persons were paid an aggregate cash commission of \$94,827 and issued 825,254 finders' warrants ("Finder Warrant"). Each Finder Warrant will entitle the holder thereof to purchase one common share of the Company (each, a "Finder Share") at an exercise price of \$0.10 per Finder Share for a period of 24 months following the date of issuance.

All securities issued are subject to a statutory hold period of four months in accordance with applicable securities legislation.

The gross proceeds of the Offering will be used for underground bulk sample exploration of high-quality targets around the known deposit used in the pre-feasibility study of Wallbridge's 100%-owned Fenelon Gold Property in Quebec and for general working capital purposes.

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 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 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. Please visit the Company's website at www.wallbridgemin.com or contact: Wallbridge Mining Company Ltd., Joshua Bailey, P. Geo., M.Sc., MBA, Vice President Exploration, Tel: (705) 882-9297 ext. 240, Email: jbailey@wallbridgemin.com; David Ellis, Investor Relations, Tel: (416) 704-0937, Email: dellis@wallbridgemin.com.
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