

Wallbridge Announces Receipt of Permits, Approval to Proceed with Bulk Sample at Fenelon Gold

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TORONTO, Jan. 16, 2018 /CNW/ - [Wallbridge Mining Company Ltd.](#) (TSX:WM, FWB: WC7) ("Wallbridge") is pleased to announce three significant milestones toward commencement of the planned 35,000 tonne bulk sample at its 100%-owned Fenelon Gold property:

- receipt of the Certificate of Approval ("C of A") from the Ministère du Développement durable, de l'Environnement et de la Lutte contre les changements climatiques ("MDDELCC");
- the hiring of Mr. Marc Leclair as Project Manager; and,
- Board approval and the start of preparations for commencement of the bulk sample.

"We are excited to have received all the required permits to proceed with the Fenelon bulk sample," stated Marz Kord, President and CEO. "The bulk sample will enable Wallbridge to better evaluate the grade and ultimate size potential of the Fenelon deposit. Drilling from underground will enable us to demonstrate the grade and continuity of the deposit in the top 100 metres and to better follow the deposit's extensions along strike and to depth."

With the C of A in hand, Wallbridge has received approval from the Board of Directors to move forward with the bulk sample. Preparations for dewatering the existing underground workings, treating the water prior to discharge, extending the underground ramp and level developments and extracting 35,000 tonnes of ore have begun. Dewatering of the first level is expected to be complete in April, at which time the Company plans to move a drill underground for definition and exploration drilling. Wallbridge expects to begin ore delivery in the second half of 2018 and completion of the bulk sample during 2018.

In addition, Wallbridge has hired Mr. Marc Leclair, a seasoned mining professional as the Project Manager for the Fenelon bulk sample. Mr. Leclair has more than 30 years of mining experience in large and small mines and startup operations in particular. Most recently, Mr. Leclair was the underground mine superintendent at Island Gold Mine in Wawa and prior to that he worked at Sudbury operations of Glencore.

"Marc Leclair brings his managerial experience in starting small operations to the Wallbridge team," stated Mr. Kord, CEO of Wallbridge. "We are extremely pleased to have Marc leading the Fenelon team as we advance the project through the bulk sample towards a production decision."

The Qualified Person responsible for the technical content of this press release is Marz Kord, P. Eng., M. Sc., MBA, President & CEO for [Wallbridge Mining Company Ltd.](#)

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 2018. Wallbridge is also pursuing other additional advanced stage projects which would add to the Company's near term project pipeline. 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.

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