

# Wallbridge Starts Dewatering of Fenelon Gold Mine Workings for Bulk Sampling Program

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TORONTO, Feb. 27, 2018 /CNW/ - [Wallbridge Mining Company Ltd.](#) (TSX:WM, FWB: WC7) ("Wallbridge") is pleased to announce that it has commenced the dewatering of the existing open pit and underground mine workings in preparation for the 35,000-tonne bulk sample and underground exploration program at its 100%-owned Fenelon Gold Property.

Wallbridge has now selected the underground mining contractor and is currently working on securing the working capital required for the 2018 bulk sample program. The project schedule calls for expanding the existing camp and mobilizing underground mining contractors in the first quarter of the year followed by ramp rehabilitation and development commencing in the second quarter. Underground exploration drilling and ore production is planned to start in the third quarter with completion of the 35,000-tonne bulk sample by the end of 2018.

The company's plans include the extraction of 30,000 to 35,000 tonnes of mineralized material with a grade ranging between 18 to 25 grams per tonne from planned stopes within the first 125 meters from surface. Some of these stopes are planned from the upper levels with the current drill density of 7 to 10 metres and the balance of the bulk sample is from lower stopes where additional underground drilling will be completed prior to extraction.

Approximately 5,000 to 8,000 metres of underground drilling are planned with the majority of this drilling designed to expand the resource along strike and to depth. An additional 10,000 metre surface drilling program is planned to start in the latter part of this year to follow known mineralized zones and build resources further away from the mine workings.

Wallbridge's Fenelon Gold property is located in northwestern Quebec proximal to the Sunday Lake Deformation Zone (SLDZ) which hosts the Detour Gold Mine in Ontario, and Balmoral Resources' gold deposits at Martiniere. The Fenelon Gold Property hosts the Discovery Zone gold deposit and surrounding 4 km strike length of a gold-hosting secondary splay of the SLDZ. A total of over 50,000 metres of drilling have been completed and, very significantly, two bulk samples have been mined and processed from the deposit. The open pit and underground workings are currently flooded.

Since acquiring the property in late 2016, Wallbridge has completed an updated resource estimate and a positive pre-feasibility study on the existing resource (see Wallbridge Press Release dated February 02, 2017). In addition, Wallbridge has completed 33 drill holes totalling 6,348 metres in three surface exploration drilling campaigns at Fenelon. Drilling significantly extended existing zones and discovered several new parallel zones (see Wallbridge Press Release dated December 13, 2017).

Results from this initial year's exploration drilling program have exceeded expectations and resulted in an expanded exploration target for the area near existing infrastructure and above 150 metres depth. Additional surface and underground exploration drilling as well as a 35,000 tonne underground bulk sample are planned for 2018. All permits for the 35,000 tonne bulk sample have been received (see Wallbridge Press Release dated January 16, 2018) and preparations for the bulk sample program, including the dewatering of the open pit and underground workings are currently underway.

The Qualified Persons responsible for the technical content of this press release are Attila Pentek, P.Geo., Ph.D., Vice President Exploration and 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 12.4% 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 made in this press release are made as of the date hereof. [Wallbridge Mining Company Ltd.](#), Marz Kord, P. Eng., M. SC., MBA, President & CEO, Tel: (705) 682-9297 ext. 251, Email: [mkord@wallbridgemining.com](mailto:mkord@wallbridgemining.com); David Ellis, Investor Relations, Tel: (416) 704-0937, Email: [SE@WallbridgeMiningCompanyLtd.com](mailto:SE@WallbridgeMiningCompanyLtd.com).

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