

Wallbridge Closes Equity Private Placement

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TORONTO, May 3, 2018 /CNW/ - [Wallbridge Mining Company Ltd.](#) (TSX:WM, FWB: WC7) ("Wallbridge" or the "Company") is pleased to announce the closing of its previously announced non-brokered private placement through the issuance of 28,518,657 common shares ("Shares") of the Company at a price of C\$0.07 per Share for gross proceeds of \$1,996,306 (the "Offering"). No finder fees or commissions were paid in connection with the Offering.

William Day Holdings Limited ("William Day") acquired 27,142,857 Shares for total consideration to the Company of \$1,900,000 (the "Acquisition"). Prior to the Acquisition, William Day owned 27,652,050 Shares of the Company representing approximately 9.35% of the issued and outstanding Shares of the Company. In addition, William Day currently owns 11,722,050 additional Share purchase warrants. Following the Acquisition, William Day owns 54,794,907 Shares of the Company representing approximately 16.98% of the issued and outstanding Shares on a non-diluted basis, and approximately 19.89% on a partially diluted basis.

All securities issued under the Offering are subject to a statutory hold period of four months in accordance with applicable securities legislation. The proceeds of the Offering will be used to fund the 35,000-tonne bulk sample at Wallbridge's 100%-owned Fenelon Gold Deposit in Quebec (see Wallbridge news release issued May 1, 2018).

About Wallbridge Mining

Wallbridge is working to establish a pipeline of projects that will support sustainable production and revenue as well as organic growth through exploration and scalability.

Wallbridge is currently developing its 100%-owned high-grade Fenelon Gold property in Quebec with ongoing exploration and a bulk sample 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.

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.

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Contact

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