

Wallbridge Intersects 35.91 g/t Gold over 3.42 Metres and Reaches First Mining Level at Fenelon

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TORONTO, July 25, 2018 /CNW/ - [Wallbridge Mining Company Ltd.](#) (TSX:WM, FWB: WC7) ("Wallbridge" or the "Company") is pleased to announce positive initial results from its underground drill program and to provide an update on the ongoing development as part of the 35,000-tonne bulk sample and underground exploration program at its 100%-owned Fenelon Property ("Fenelon").

Highlights

- To date, 25 drill holes have been completed totaling nearly 2,500 metres.
- Visible gold was observed to be present in 18 drill holes.
- Full assay results of only the first 4 holes have been received so far with highlights as follows:

18-1030-006: 15.91 g/t gold over 2.41 metres in the Chipotle zone

18-1030-007: 16.72 g/t gold over 1.40 metres in the Chipotle zone

18-1030-008: 9.27 g/t gold over 3.59 metres, including 17.37 g/t gold over 1.58 metres in the Chipotle zone

18-1030-009: 35.91 g/t gold over 3.42 metres, including 63.33 g/t gold over 1.70 metres in the Paprika zone.

- Assay results from additional 21 drill holes are pending.
- The 18,000 metres drilling program from underground and surface is planned to continue until December 2018, results of which will be disclosed continuously.
- Reached the first mining level (5195 Level) with first stope production expected in August

"The progress of our bulk sample is on budget and schedule and importantly without any safety or environmental issues. By initiating our exploration program in early June of this year, which so far has included nearly 2,500 metres of underground drilling, we have continued to refine and increase the confidence in our geological model and confirm the kind of grades we expect to deliver from this bulk sample," stated Marz Kord, President & CEO of Wallbridge. "We are quite excited with the high-grade intersections in these first 25 holes, 18 of which have visible gold. Due to their high-grade nature, a more robust assay program is needed, namely screen metallic, and as such assaying takes longer. We are eagerly awaiting the results of the rest of the holes and look forward to continuation of the drilling which is planned for the rest of 2018. Over the next several months we will continue to demonstrate the significant growth potential of Fenelon."

The bulk sample program is designed to test six to seven stopes in several zones. Expected overall grade from these stopes is estimated to be 18 to 25 g/t gold. The geology team has developed an extensive sampling program to characterize mineralized material during this bulk sample. Chip samples are collected from a sampling line across each development and muck samples are also taken in a regular pattern on surface.

Drilling to date from the 5213 exploration drift has mainly targeted the Chipotle and Naga Viper zones in the upper 100 metres levels 5132 and 5213. So far, six stopes have been drilled-off to the planned 6 to 7 m nominal spacing providing good confirmation of the geological model and continuity of the high-grade shoots. Drilling is now focusing on four additional stopes in the zone, including the high-grade shoot discovered last year with intersections that included 260.4 g/t Au over 7.02 metres and 311.1 g/t gold over 7.06 metres and 311.1 g/t gold over 3.06 metres (see Wallbridge Press Release dated December 13, 2017).

"Drilling so far has confirmed our modeling of the high-grade shoots and provides us with sufficient information now to determine which stopes to be taken during the bulk sample. We continue defining high-grade shoots for future production, including some in the Naga Viper and Habanero zones discovered just last year. It will be an exciting phase of in-fill and resource expansion and we will release results of this program as frequently as we receive assays results."

A summary of the drill hole results from the underground drilling are reported in Tables 1 and 2 and also shown on Figure 1.

4 and 5 below.

Figure 1

Figure 2

Figure 3

Figure 4

Figure 5

Table 1. Wallbridge Fenelon Gold Property 2018 Underground Drill Assay Highlights										
Drill Hole	From	To	From	To	Length	True Width	Au	Au Capped*	VG**	Zone
	(m)	(m)	(m)	(m)	(m)	(m)	(g/t)	(g/t)		
18-1030-006	27.79	30.20			2.41	2.20	15.91	15.91	VG	Chipotle
18-1030-006	Including...		28.50	29.11	0.61	0.56	59.10	59.10	VG	Chipotle
18-1030-007	31.26	32.66			1.40	1.08	16.72	16.72	VG	Chipotle
18-1030-008	34.47	38.06			3.59	2.76	9.27	9.27	VG	Chipotle
18-1030-008	Including...		35.03	36.61	1.58	1.22	17.37	17.37	VG	Chipotle
18-1030-009	77.58	81.00			3.42	2.70	35.91	35.91	VG	Paprika
18-1030-009	Including...		78.90	80.60	1.70	1.34	63.33	63.33	VG	Paprika
18-1030-009	90.00	90.97			0.97	0.75	4.76	4.76		Habanero
18-1030-010	81.00	81.42			0.42	0.32	13.60	13.60	VG	Naga Viper

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

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

Table 2. Fenelon Gold Property drill hole information								
Drill Hole ID	UTM E	UTM N	Elevation	Length (Metres)	Azimuth	Dip	VG*	Note
18-1030-006	10566	10999	5213	71	205	-6	VG	
18-1030-007	10566	10999	5213	54	211	-13	VG	
18-1030-008	10566	10999	5213	80	203	-17	VG	
18-1030-009	10566	10999	5213	95	204	-27	VG	
18-1030-010	10566	10999	5213	100	205	-32	VG	Further Assays pending
18-1030-011	10566	10999	5213	115	205	-38		Assays pending
18-1030-012	10566	10999	5213	125	206	-45	VG	Assays pending
18-1035-002	10571	10997	5214	90	192	-29	VG	Assays pending
18-1035-003	10571	10997	5214	93	184	-28	VG	Assays pending
18-1035-004	10571	10997	5214	93	197	-24	VG	Assays pending
18-1035-005	10571	10997	5214	90	191	-22	VG	Assays pending
18-1035-006	10571	10997	5214	93	185	-22		Assays pending
18-1035-007	10571	10997	5214	85	184	-17		Assays pending
18-1035-008	10571	10997	5214	90	177	-18		Assays pending
18-1035-009	10571	10997	5214	96	170	-17		Assays pending
18-1035-010	10571	10997	5214	75	202	-13	VG	Assays pending
18-1035-011	10571	10997	5214	85	185	-11	VG	Assays pending
18-1035-012	10572	10996	5214	69	203	-6	VG	Assays pending
18-1035-013	10572	10996	5214	65	194	-8	VG	Assays pending
18-1035-014	10571	10997	5214	115	184	-43		Assays pending
18-1035-015	10571	10997	5214	115	205	-44	VG	Assays pending
18-1035-016	10571	10997	5214	105	185	-39		Assays pending
18-1035-017	10571	10997	5214	105	198	-41	VG	Assays pending
18-1035-018	10571	10997	5214	100	185	-36	VG	Assays pending
18-1035-019	10571	10997	5214	100	193	-36	VG	Assays pending

*Intervals containing visible gold ("VG").

Deeper drilling to test the down-plunge of known high-grade shoots is planned for Q4 of 2018 once the lower

levels are developed.

A 10,000 metre surface drilling program is also scheduled to start in the latter part of this year to follow known mineralized zones and expand resources at depth and 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.

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). The current 35,000 tonne bulk sample and underground drilling program is designed to provide the information needed to make a production decision by Q1 2019.

Drill core samples from the ongoing drill program at Fenelon were cut and bagged on site and transported to SGS Canada Inc. Samples, along with standards, blanks, and duplicates included for quality assurance and quality control, were prepared and analyzed at SGS Canada Inc. 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 >10g/t Au, 50g is automatically analyzed by fire assay with gravimetric finish. To test for coarse free gold and for additional quality assurance and quality control, Wallbridge requests screen metallic analysis for samples 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 Persons responsible for the technical content of this press release are Marz Kord, P. Eng., M. Sc., MBA, President & CEO and Attila Pentek, P.Ge., Ph.D., Vice President Exploration 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 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.

Wallbridge also has exposure to exploration for copper and gold in Jamaica and British Columbia through its 11.5% ownership of [Carube Copper Corp.](#) (CUC:TSX-V, formerly Miocene Resources Limited, a Wallbridge spin-out of its BC assets).

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

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