

Wallbridge Announces \$3.9 Million Strategic Investment by Eric Sprott

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TORONTO, Sept. 14, 2018 - [Wallbridge Mining Company Ltd.](#) (TSX:WM, FWB: WC7) ("Wallbridge" or the "Company") is pleased to announce that it has closed a non-brokered private placement (the "Offering") through the issuance of 30,000,000 units of the Company (each a "Unit") for gross proceeds of \$3,900,000. Eric Sprott, through 2176423 Ontario Ltd., a corporation which is beneficially owned by him, was the sole purchaser of the Offering.

"We are pleased to have a gold investor such as Eric Sprott as one of our large shareholders. Eric is very familiar with high grade gold deposits in the world and Fenelon obviously fit that bill," stated Marz Kord, President & CEO of Wallbridge. "On behalf of all Wallbridge shareholders, we welcome Eric's support in our drive to make Fenelon Gold to be the first high grade operating mine in this emerging belt in Northwestern Quebec."

Under the terms of the Offering, the Units were issued at a price of \$0.13 per Unit. 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 closing date at an exercise price of \$0.20 per Warrant Share.

In connection with the Offering, the Company paid an aggregate cash commission of 3% to a certain eligible person. All securities issued are subject to a statutory hold period of four months in accordance with applicable securities legislation.

Proceeds of the Offering will be used for general corporate purposes.

As of the date hereof, after giving effect to this acquisition of Units, Mr. Sprott beneficially owns and controls 33,333,334 Common Shares and 16,666,667 Warrants of Wallbridge, representing approximately 9.4% of the issued and outstanding Common Shares on a non-diluted basis, and approximately 13.4% on a partially diluted basis. Prior to the date hereof, Mr. Sprott beneficially owned and controlled 3,333,334 Common Shares and 1,666,667 Warrants of Wallbridge, representing approximately 1.0% of the issued and outstanding Common Shares on a non-diluted basis, and approximately 1.5% on a partially diluted basis.

The Units were acquired for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities of the Company either on the open market or through private acquisitions or sell securities of the Company either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. A copy of 2176423 Ontario Ltd.'s early warning report will appear on the Company's profile on SEDAR and may also be obtained by calling (416) 362-7172 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).

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 11.3% 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 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.

Contact

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. [mazkord@wallbridgemining.com](#); David Ellis, Investor Relations, Tel: (416) 704-0937, Email: [dellis@wallbridgemining.com](#)

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