

Eric Sprott Announces Holdings in Wallbridge Mining

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Toronto, Ontario--(Newsfile Corp. - October 1, 2018) - Eric Sprott and [Lonmin Plc](#) jointly announce that after close of trading on the Toronto Stock Exchange on September 28, 2018, Eric Sprott agreed to purchase (through his holding company, 2176423 Ontario Ltd.), by way of a private agreement, 24,042,895 outstanding common shares (representing approximately 6.8% of the outstanding shares) of [Wallbridge Mining Company Ltd.](#) held by [Lonmin Plc](#) (through its wholly-owned subsidiary 6529241 Canada Inc.). The closing of the transaction is expected to occur within the coming days. The shares were purchased at \$0.165 per share for total consideration of \$3,967,077.68. This press release is being issued pursuant to Canadian early warning requirements because Mr. Sprott's beneficial holdings of shares have increased by more than 2% of the outstanding shares of Wallbridge and because [Lonmin Plc](#) will no longer hold any such shares.

Mr. Sprott now beneficially owns and controls 57,376,229 shares and 16,666,667 share purchase warrants representing approximately 16.1% of the outstanding shares of Wallbridge on a non-diluted basis and 19.9% on a partially diluted basis, assuming exercise of the share purchase warrants. Prior to the foregoing purchase, Mr. Sprott beneficially owned and controlled 33,333,334 shares and 16,666,667 shares purchase warrants representing approximately 9.4% of the outstanding shares of Wallbridge on a non-diluted basis and 13.4% on a partially diluted basis, assuming exercise of the share purchase warrants.

Mr. Sprott purchased the shares for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional shares either on the open market or through private acquisitions or sell the shares either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

Wallbridge is located at 129 Fielding Road, Lively, Ontario, P3Y 1L7. A copy of 2176423 Ontario Ltd.'s and [Lonmin Plc](#)'s respective early warning reports will appear on Wallbridge's profile on SEDAR at www.sedar.com and may also be obtained by contacting Mr. Sprott at (416) 362-7172 or Tanya Chikanza at +27 (0) 83 391 2859 (as applicable).

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