Wallbridge intersects 98.90 g/t gold over 2.71 metres and 24.30 g/t gold over 6.37 metres in the Habanero zone

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TORONTO, Oct. 09, 2018 - Wallbridge Mining Company Ltd. (TSX:WM, FWB: WC7) ("Wallbridge" or the "Company") is pleased to announce continued positive 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 Gold Property ("Fenelon").

Highlights

- Visible gold was observed to be present in 45 of 69 holes drilled to date.
- Since the last press release (see Wallbridge Press Release dated October 02, 2018), highlights of received assay results are as follows:
- 18-0990-009: 242.00 g/t gold over 0.49 metres in the Paprika zone
- 18-0990-013: 24.30 g/t gold over 6.37 metres in the Habanero zone
- 18-0990-017: 98.90 g/t gold over 2.71 metres in the Habanero zone,
134.57 g/t gold over 1.70 metres and
11.23 g/t gold over 3.90 metres in the Paprika zone
- Assay results from 30 underground drill holes are pending.
- The third stope (CH-02) is being prepared and development on the 5180 Level is nearing the fourth stope (NV-02).
- Over 10,000 tonnes of ore have been shipped to the Camflo mill and processing of the first batch was completed at the end of September. A final reconciliation of mill performance will be available in the next few weeks.

"The mineralization in the West extension area and the continuity of high-grade gold mineralization, particularly in the Habanero zone, is remarkable," stated Attila Péntek, Vice-President, Exploration of Wallbridge. "We are looking forward to drifting into this area in the latter part of the bulk sample program."

"We have successfully advanced the Fenelon bulk sample development over the last few months and will continue to do so until the completion of the bulk sample. This has been coupled with exceptional exploration drilling results from underground within the vicinity of the same development," stated Marz Kord, President & CEO of Wallbridge. "The final result of the bulk sample is expected to generate approximately 35,000 tonnes of ore grading in the range of 18 to 25 grams per tonne of gold. The first batch which has been processed included the material from our first stope and lower grade material left behind on surface and underground during the 2004 bulk sample conducted by previous operators. As part of our bulk sample plans, we included this lower grade material in our first batch while we optimize the milling processes. Our focus during this bulk sample testing is to determine the best mining method, the best mining practices, and the best processing approach to maximize recoveries. We look forward to the 4th quarter and beyond as we complete additional development and extract the remaining stopes while we build a modern, scalable mining operation for years to come."

Underground drilling to date from the 5213 Level has mainly targeted the high-grade shoots down to 5130 Level (~120 m depth), which is the lowermost level that is planned to be developed during the 2018 bulk sample program. In the next few weeks drilling will focus on adding high grade resources in the East Extension areas and at depth, below the 5130 Level.

A new underground drill station has been developed on the 5180 Level, which will be used to target the main high-grade shoots down-plunge to 200 m depth.

The bulk sample is expected to produce 19,000 to 26,000 ounces of gold with close to 50% of gold priced at C$1,720 per ounce. The expected cash flow upon completion of this bulk sample, net of all bulk sample costs and including the financing costs, is expected to be sufficient to cover the budgeted working capital requirements.

The bulk sample program is designed to test a few stopes in several zones. The geology team has developed an extensive sampling program to characterize the mineralized material during this bulk sample. Chip samples are collected from a sampling line across each development face and muck samples are also taken in a regular pattern on surface.

A 10,000-metre surface drilling program is now also underway to follow known mineralized zones and expand resources at depth and further away from the mine workings.

A summary of the drill hole results from the underground drilling are reported in Tables 1 and 2 and also shown on the Figures below as well as on the Company website.

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	Press Release
	(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	July 25, 2018
18-1030-006	Including...		28.50	29.11	0.61	0.56	59.10	59.10	VG	Chipotle	July 25, 2018
18-1030-007	31.26	32.66			1.40	1.08	16.72	16.72	VG	Chipotle	July 25, 2018
18-1030-008	34.47	38.06			3.59	2.76	9.27	9.27	VG	Chipotle	July 25, 2018
18-1030-008	Including...		35.03	36.61	1.58	1.22	17.37	17.37	VG	Chipotle	July 25, 2018
18-1030-009	77.58	81.00			3.42	2.70	35.91	35.91	VG	Paprika	July 25, 2018
18-1030-009	Including...		78.90	80.60	1.70	1.34	63.33	63.33	VG	Paprika	July 25, 2018
18-1030-010	81.00	81.42			0.42	0.32	13.60	13.60	VG	Naga Viper	July 25, 2018
18-1030-011	80.10	85.50			5.40	4.37	10.05	10.05		Naga Viper	Aug 14, 2018
18-1030-012	68.30	71.26			2.96	1.33	10.09	10.09	VG	Chipotle	Aug 14, 2018
18-1035-002	49.20	54.00			4.80	3.26	29.23	28.35	VG	Chipotle	Aug 14, 2018
18-1035-002	Including...		49.97	52.95	2.98	2.03	46.30	44.89	VG	Chipotle	Aug 14, 2018
18-1035-004	24.94	26.02			1.08	0.73	65.70	65.70	VG	Fresno	Aug 14, 2018
18-1035-004	70.00	74.16			4.16	3.27	9.37	9.37		Naga Viper	Sept 19, 2018
18-1035-005	58.77	64.90			6.13	5.86	48.81	24.35	VG	Naga Viper	Aug 28, 2018

18-1035-005	78.65	79.31			0.66	0.53	26.90	26.90		Paprika	Aug 28, 2018
18-1035-007	84.90	85.50			0.60	0.48	15.60	15.60		Habanero	Aug 28, 2018
18-1035-010	30.45	34.08			3.63	2.72	30.47	30.47	VG	Chipotle	Aug 28, 2018
18-1035-010	Including...		32.90	34.08	1.18	0.89	91.94	91.94	VG	Chipotle	Aug 28, 2018
18-1035-010	64.40	65.40			1.00	0.75	28.80	28.80	VG	Paprika	Sept 5, 2018
18-1035-011	27.75	30.00			2.25	1.78	65.76	42.89	VG	Chipotle	Sept 5, 2018
18-1035-011	56.50	60.50			2.95	2.36	11.09	11.09		Naga Viper	Sept 19, 2018
18-1035-012	28.01	28.56			0.55	0.44	28.30	28.30	VG	Chipotle	Aug 14, 2018
18-1035-012	56.41	56.71			0.30	0.29	61.10	61.10	VG	Naga Viper	Aug 14, 2018
18-1035-013	27.36	29.48			2.12	1.77	144.96	78.10	VG	Chipotle	Sept 5, 2018
18-1035-013	41.00	42.00			1.00	0.91	94.54	94.54	VG	Anaheim	Oct 02, 2018
18-1035-013	Including...		27.99	29.15	1.16	0.97	262.18	140.00	VG	Chipotle	Sept 5, 2018
18-1035-013	51.40	58.35			4.28	3.58	40.69	40.09	VG	Naga Viper	Sept 5, 2018
18-1035-014	85.70	86.45			0.75	0.58	10.23	10.23		Naga Viper	Sept 19, 2018
18-1035-015	72.60	74.34			1.74	1.16	15.74	15.74		Chipotle	Sept 5, 2018
18-1035-017	56.00	66.13			10.13	5.51	50.31	25.18	VG	Chipotle	Aug 28, 2018
18-1035-018	52.99	56.50			3.51	2.38	12.68	12.68	VG	Chipotle	Sept 5, 2018
18-1035-018	63.70	69.00			5.30	3.60	9.04	9.04	VG	Chipotle	Sept 5, 2018
18-1035-018	Including...		66.00	66.96	0.96	0.65	35.79	35.79	VG	Chipotle	Sept 5, 2018
18-1035-019	47.00	55.00			8.00	5.56	27.10	24.69	VG	Chipotle	Sept 5, 2018
18-1035-019	59.30	60.30			1.00	0.69	39.10	39.10	VG	Chipotle	Sept 5, 2018
18-1035-019	72.50	77.35			4.85	4.10	137.63	88.38	VG	Naga Viper	Sept 5, 2018
18-1075-001	26.14	28.41			2.27	1.82	18.54	18.54		Naga Viper	Sept 19, 2018
18-1080-001	21.00	21.50			0.50	0.40	611.00	140.00	VG	Naga Viper	Sept 5, 2018
18-1080-003	35.70	37.20			1.50	1.00	19.24	19.24	VG	Naga Viper	Sept 5, 2018
18-1080-003	Including...		35.70	36.18	0.48	0.32	58.20	58.20	VG	Naga Viper	Sept 5, 2018
18-1080-006	19.30	21.00			1.70	1.59	12.80	12.80	VG	Naga Viper	Sept 5, 2018
18-1080-006	Including...		20.48	21.00	0.52	0.49	39.80	39.80	VG	Naga Viper	Sept 5, 2018
18-1080-006	36.88	41.23			4.35	4.08	3.05	3.05		Habanero	Sept 5, 2018
18-1080-006											

Including...

40.52

41.23

0.71

0.67

11.10

11.10

	Habanero

Sept 5, 2018

18-0990-006	104.52	109.10			3.50	2.33	39.47	23.32	VG	Naga Viper	Sept 19, 2018
18-0990-007	101.30	101.90			0.60	0.40	204.00	140.00	VG	Chipotle	Sept 19, 2018
18-0990-007	106.95	111.00			4.05	2.70	35.21	31.36	VG	Naga Viper	Sept 19, 2018
18-0990-007	132.02	134.97			2.95	2.20	122.35	35.45	VG	Habanero	Sept 19, 2018
18-0990-008	126.81	127.85			1.04	0.78	6.98	6.98	VG	Habanero	Oct 02, 2018
18-0990-009	91.85	98.74			6.89	3.60	5.73	5.73	VG	Naga Viper	Oct 02, 2018
18-0990-009	115.26	115.75			0.49	0.31	242.00	242.00	VG	Paprika	Current Release
18-0990-010	94.70	99.25			4.55	3.50	12.42	12.42	VG	Paprika	Sept 19, 2018
18-0990-010	111.40	116.92			5.52	4.99	41.02	41.02	VG	Habanero	Sept 19, 2018
18-0990-010	Including...		112.6	114.23	1.62	1.46	109.79	109.79	VG	Habanero	Sept 19, 2018
18-0990-011	104.41	112.20			5.66	5.21	74.90	57.09	VG	Habanero	Oct 02, 2018
18-0990-013	88.50	91.40			2.90	1.93	5.01	5.01	VG	Naga Viper	Current Release
18-0990-013	114.96	121.33			6.37	4.67	24.30	24.30	VG	Habanero	Current Release
18-0990-017	106.83	108.53			1.70	1.02	134.57	127.00	VG	Paprika	Current Release
18-0990-017	114.22	118.12			3.90	2.34	11.23	11.23	VG	Paprika	Current Release
18-0990-017	124.02	126.73			2.71	1.63	98.90	47.45	VG	Habanero	Current Release

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

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

Table 2. Wallbridge Fenelon Gold Property 2018 Underground drill hole information*

Drill Hole ID	Local grid E	Local grid N	Elevation	Length (Metres)	Azimuth	Dip	VG**	Note
18-1035-011	10571	10997	5214	85	185	-11	VG	
18-1035-012	10572	10996	5214	69	203	-6	VG	Further Assays pending
18-1035-013	10572	10996	5214	65	194	-8	VG	
18-1035-014	10571	10997	5214	115	184	-43		
18-1035-015	10571	10997	5214	115	205	-44	VG	
18-1035-016	10571	10997	5214	105	185	-39		
18-1035-017	10571	10997	5214	105	198	-41	VG	
18-1035-018	10571	10997	5214	100	185	-36	VG	
18-1035-019	10571	10997	5214	100	193	-36	VG	
18-1075-001	10592	10955	5214	42	227	-12		
18-1075-002	10592	10955	5214	41	208	-8		
18-1075-003	10592	10955	5214	48	208	-25		Further Assays pending
18-1080-001	10598	10949	5214	42	208	-25	VG	
18-1080-002	10598	10949	5214	48	208	-38		
18-1080-003	10598	10949	5214	42	208	-48	VG	
18-1080-004	10598	10949	5214	45	185	-25		
18-1080-005	10598	10949	5214	33	185	-37		
18-1080-006	10598	10949	5214	42	185	-8	VG	
18-0990-006	10532	11019	5215	152	203	-48	VG	
18-0990-007	10532	11019	5215	149	208	-48	VG	
18-0990-008	10532	11019	5215	150	206	-45	VG	
18-0990-009	10532	11019	5215	135	208	-42	VG	Further Assays pending
18-0990-010	10532	11019	5215	132	202	-40	VG	

18-0990-011	10532	11019	5215	120	202	-36	VG	
18-0990-012	10532	11019	5215	111	202	-28		
18-0990-013	10532	11019	5215	132	208	-39	VG	Further Assays pending
18-0990-014	10532	11019	5215	126	208	-36	VG	Further Assays pending
18-0990-015	10532	11019	5215	105	209	-28	VG	Assays pending
18-0990-016	10532	11019	5215	111	214	-15		Further Assays pending
18-0990-017	10532	11019	5215	152	211	-45	VG	
18-0990-018	10532	11019	5215	150	216	-46	VG	Further Assays pending
18-1000-002	10540	11014	5215	156	204	-49	VG	Further Assays pending
18-1000-003	10540	11014	5215	147	199	-46	VG	Further Assays pending
18-1000-004	10540	11014	5215	126	205	-45	VG	Assays pending
18-1000-005	10540	11014	5215	135	216	-46	VG	Assays pending
18-1000-006	10540	11014	5215	131	199	-40	VG	Assays pending
18-1000-007	10540	11014	5215	126	202	-38	VG	Assays pending
18-1000-008	10540	11014	5215	111	202	-29		Assays pending
18-1000-009	10540	11014	5215	102	203	-20	VG	Assays pending
18-1010-002	10549	11009	5214	150	201	-50		Assays pending
18-1010-003	10549	11009	5214	132	204	-44	VG	Assays pending
18-1020-005	10556	11005	5214	141	205	-47	VG	Assays pending
18-1020-006	10556	11005	5214	132	204	-44	VG	Assays pending
18-0990-019	10532	11019	5215	162	230	-34		Assays pending
18-0990-020	10532	11019	5215	170	218	-48	VG	Assays pending
18-0990-021	10532	11019	5215	138	220	-35	VG	Assays pending
18-0990-022	10532	11019	5215	184	226	-46	VG	Assays pending
18-0990-023	10532	11019	5215	163	223	-51		Assays pending
18-0990-024	10532	11019	5215	200	217	-55		Assays pending
18-0990-025	10532	11019	5215	216	233	-45		Assays pending
18-0990-026	10532	11019	5215	141	226	-26		Assays pending
18-1160-001	10679	10934	5216	51	200	0		Assays pending
18-1160-002								

10679

10934

5216

60

200

-23

	Assays pending

* Table includes only underground holes drilled since July. For earlier holes please refer to tables in previous press releases.

**Intervals containing visible gold ("VG")

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 surface exploration drilling campaigns and is currently drilling from underground as part of its 35,000-tonne bulk sample at Fenelon. Drilling to date has significantly extended existing zones and discovered several new parallel zones.

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. Samples >10g/t Au are automatically analyzed by fire assay with gravimetric finish or screen metallic analysis. 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 Péntek, P.Geo., 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 11.3% 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.

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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