

Wallbridge intersects 87.63 g/t gold over 2.16 metres in the Fresno zone and 54.79 g/t gold over 2.36 metres in the Naga Viper zone

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TORONTO, Nov. 5, 2018 - [Wallbridge Mining Company Ltd.](#) (TSX:WM, FWB: WC7) ("Wallbridge" or the "Company") is announce continued positive results from its underground drill program and to provide an update on the ongoing development of the 35,000-tonne bulk sample and underground exploration program at its 100%-owned Fenelon Gold Property.

Highlights

- Visible gold was observed to be present in 48 of 80 holes drilled to date.
- Since the last press release (see Wallbridge Press Release dated October 23, 2018), highlights of received assays are as follows:
 - 18-1000-004: 54.79 g/t gold over 2.36 metres in the Naga Viper zone
 - 18-1000-005: 19.92 g/t gold over 3.25 metres in the Naga Viper zone
 - 18-1000-006: 24.28 g/t gold over 4.35 metres in the Naga Viper zone and
16.40 g/t gold over 6.80 metres in the Habanero zone
 - 18-1000-007: 14.67 g/t gold over 3.80 metres in the Paprika zone
 - 18-1000-009: 87.63 g/t gold over 2.16 metres in the Fresno zone and
13.97 g/t gold over 0.71 metres in the Chipotle zone
 - 18-0990-018: 4.46 g/t gold over 9.95 metres in the Paprika zone and
12.08 g/t gold over 2.50 metres in the Habanero zone
 - 18-1010-003: 16.99 g/t gold over 1.60 metres in the Habanero zone
- Two of the above highlights are from intersections where visible gold was not observed.
- Surface drill program with one drill rig now fully underway and a second surface drill rig is mobilizing this week. Current surface drilling is focusing on building resources in the top part of the Tabasco zone and targeting all zones to depths of 300-400 metres
- Assay results from 25 underground drill holes and three surface drill holes are pending.
- Production from the third stope (CH-02) is underway and the fourth stope (NV-02) is ready for production.
- Over 16,000 tonnes of ore has been mined of which 13,500 tonnes have been shipped to the Camflo mill. Processing of the second batch is planned for the end of November.

"We have now reached the 5165 Level where at least one stope is planned to be extracted. Our priority is now to reach the 5135 levels where the Habanero and Naga Viper West areas can be tested," stated Frank Demers, Vice-President of Projects of Wallbridge. "Our grade expectation of the bulk sample remains to be the range of 18 to 25 grams per tonne, and we are looking forward to reaching those lower levels not only to test some of the richer zones but also to develop platform for deeper drilling from those areas."

"These results from the West extension area released today, not only continue to add to the mineralization in the Naga Viper, Habanero and Paprika zones, but also provide unexpected high-grade intersections in Fresno and Chipotle zones along with adding proximal ounces in the vicinity of the existing infrastructure," stated Attila Péntek, Vice-President, Exploration of Wallbridge. "Our drilling in the East extension area, between sections 1120 and 1140 has also encountered strong shear zones with high-grade gold observed in two intersections. Surface drilling is focusing on building resources in zones that are further away from the current workings and exploring for mineralized zones down to 300-400 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 extension of the

sampling program to characterize the mineralized material during this bulk sample. Chip samples are collected from a s across each development face and muck samples are also taken in a regular pattern on surface.

In the next few weeks, underground drilling will target the main high-grade shoots down-plunge to 200 m depth. Surface follow known mineralized zones and expand resources to 300-400 m 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 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 |
| 18-1030-009 | 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 |
| 18-1030-011 | 80.10 | 85.50 | | | 5.40 | 4.37 | 10.05 | 10.05 | | Naga Viper | 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 |
| 18-1035-010 | 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 |
| 18-1035-013 | 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 |
| 18-1035-017 | 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 |
| 18-0990-006 | 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 | Naga Viper | 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 |
| 18-0990-009 | 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 | Oct 09, 2018 |
| 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 | | | 7.79 | 7.17 | 54.45 | 41.51 | VG | Habanero | Oct 02, 2018 |
| 18-0990-013 | 106.32 | 121.33 | | | 15.01 | 11.01 | 13.92 | 13.92 | VG | | Oct 23, 2018 |
| 18-0990-013 | Including... | | 106.3 | 111.71 | 4.89 | 3.59 | 10.31 | 10.31 | VG | Paprika | Oct 23, 2018 |
| 18-0990-013 | Including... | | 115 | 121.3 | 6.37 | 4.67 | 24.30 | 24.30 | VG | Habanero | Oct 09, 2018 |
| 18-0990-014 | 115.86 | 117.54 | | | 1.68 | 1.39 | 19.37 | 19.37 | VG | Habanero | Oct 23, 2018 |
| 18-0990-017 | 106.83 | 108.53 | | | 1.70 | 1.02 | 134.57 | 127.00 | VG | Paprika | Oct 09, 2018 |
| 18-0990-017 | 114.22 | 118.12 | | | 3.90 | 2.34 | 11.23 | 11.23 | VG | Paprika | Oct 09, 2018 |
| 18-0990-017 | 124.02 | 126.73 | | | 2.71 | 1.63 | 98.90 | 47.45 | VG | Habanero | Oct 09, 2018 |
| 18-0990-018 | 110.80 | 120.75 | | | 9.95 | 6.57 | 4.46 | 4.46 | VG | Paprika | Current Release |
| 18-0990-018 | Including... | | 110.8 | 112.30 | 1.50 | 0.99 | 16.39 | 16.39 | VG | Paprika | Current Release |
| 18-0990-018 | 132.30 | 134.80 | | | 2.50 | 1.65 | 12.08 | 12.08 | VG | Habanero | Current Release |
| 18-1000-002 | 107.75 | 109.84 | | | 2.09 | 1.10 | 19.60 | 19.60 | VG | Naga Viper | Oct 23, 2018 |
| 18-1000-003 | 83.00 | 87.56 | | | 4.56 | 3.15 | 21.00 | 21.00 | VG | Naga Viper | Oct 23, 2018 |
| 18-1000-003 | 109.36 | 114.62 | | | 5.26 | 3.59 | 37.91 | 37.91 | VG | Habanero | Oct 23, 2018 |
| 18-1000-004 | 98.60 | 100.96 | | | 2.36 | 1.42 | 54.79 | 54.79 | VG | Naga Viper | Current Release |
| 18-1000-005 | 91.00 | 94.25 | | | 3.25 | 2.05 | 19.92 | 19.92 | VG | Naga Viper | Current Release |
| 18-1000-006 | 77.55 | 81.90 | | | 4.35 | 2.84 | 24.28 | 24.28 | VG | Naga Viper | Current Release |
| 18-1000-006 | | | | | | | | | | | |

106.60

113.40

| | | |
|--|--|------|
| | | 6.80 |
|--|--|------|

16.40

16.40



Habanero

Current Release

| | | | | | | | | | | | |
|-------------|--------|--------|--|--|------|------|-------|-------|----|----------|-----------------|
| 18-1000-007 | 95.60 | 99.40 | | | 3.80 | 2.66 | 14.67 | 14.67 | VG | Paprika | Current Release |
| 18-1000-009 | 31.23 | 33.39 | | | 2.16 | 1.86 | 87.63 | 68.61 | VG | Fresno | Current Release |
| 18-1000-009 | 48.74 | 49.45 | | | 0.71 | 0.61 | 13.97 | 13.97 | | Chipotle | Current Release |
| 18-1010-003 | 110.10 | 111.70 | | | 1.60 | 1.01 | 16.99 | 16.99 | | 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 |
| 18-1075-003 | 10592 | 10955 | 5214 | 48 | 208 | -25 | | Further Assays pending |
| 18-1000-007 | 10540 | 11014 | 5215 | 126 | 202 | -38 | VG | Further Assays pending |
| 18-1020-005 | 10556 | 11005 | 5214 | 141 | 205 | -47 | VG | Further Assays pending |
| 18-1020-006 | 10556 | 11005 | 5214 | 132 | 204 | -44 | VG | Further 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 | VG | 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 |
| 18-1130-002 | 10654 | 10948 | 5215 | 90 | 201 | -47 | | Assays pending |
| 18-1130-003 | 10654 | 10948 | 5215 | 81 | 191 | -27 | | Assays pending |
| 18-1130-004 | 10654 | 10948 | 5215 | 75 | 202 | -17 | | Assays pending |
| 18-1120-002 | 10644 | 10954 | 5214 | 87 | 202 | -44 | | Assays pending |
| 18-1120-003 | 10644 | 10954 | 5214 | 75 | 208 | -30 | | Assays pending |
| 18-1120-004 | 10644 | 10954 | 5214 | 72 | 202 | -17 | | Assays pending |
| 18-1110-002 | 10636 | 10959 | 5214 | 102 | 204 | -41 | VG | Assays pending |
| 18-1110-003 | 10636 | 10959 | 5214 | 75 | 205 | -17 | | Assays pending |
| 18-1110-004 | 10636 | 10959 | 5214 | 75 | 207 | 11 | VG | Assays pending |
| 18-5175-001 | 10581 | 10985 | 5179 | 210 | 239 | -36 | | Assays pending |
| 18-5175-002 | 10581 | 10985 | 5179 | 123 | 242 | -26 | VG | Assays pending |

* Table includes only underground holes for which assays are pending. 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

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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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