

Wallbridge Resource Drilling Continues to Intersect High-Grade Gold at Fenelon Property

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TORONTO, June 24, 2019 - [Wallbridge Mining Company Ltd.](#) (TSX:WM, FWB: WC7) ("Wallbridge" or the "Company") announced continued high-grade gold assays from the ongoing resource drill program at its 100%-owned Fenelon Gold Mine ("Fenelon" or the "Property").

Drilling in Fenelon's Main Gabbro area continues to successfully follow high-grade shoots, particularly in the Naga Viper and Cayenne zones in proximity and below the existing underground workings. Since the last press release (see Wallbridge Mining Company Ltd. Release dated May 21, 2019), 7,500 metres of resource drilling has been completed and assay results from 13 resource drill holes have been received with highlights as follows:

19-0970-001:	64.69 g/t gold over 0.50 metre (0.45 metre estimated true width) in the Naga Viper zone,
19-1035-003:	16.66 g/t gold over 2.33 metres (2.12 metre estimated true width) in the Naga Viper zone,
18-1035-019:	14.67 g/t gold over 1.00 metre (0.70 metre estimated true width) in the Habanero zone
19-0985-003:	17.93 g/t gold over 0.65 metre (0.50 metre estimated true width) in the Naga Viper zone,

- The Naga Viper zone continues to be intersected in all underground drill holes targeting the Main Gabbro with the presence of visible gold noted in several of the holes. Assays are currently pending for three of these visible gold-bearing intervals.
- Visible gold was also observed in several intersections of the Cayenne zone, just south of the Main Gabbro. Assays are currently pending for two of these intervals.

"These extensions of high-grade shoots in the Naga Viper zone have good potential for adding resources in the vicinity of existing mine workings, which will be important in the first phase of commercial gold production at Fenelon," stated Attilio Basso, Vice President Exploration of Wallbridge.

One underground drill rig is currently active on tightly-spaced resource drilling, completing 15 to 30 metre step-outs on mineralization within the Main Gabbro down to 350 metres depth, below the area where the Company completed the 2018 bulk sample. In addition to the resource expansion program, over 13,000 metres of exploration drilling have been completed in 2019 and these results will be announced in separate press releases from the resource drilling results. Assays are pending for 13 resource drill holes, including five with visible gold; results from the 13 underground drill holes of the 2019 resource drill program and one 2018 drill hole received to date are reported in Tables 1 and 2 and also shown on the Figure below as well as on the Company website.

Table 1. Wallbridge Fenelon Gold Property 2018/2019 Drill Assay Highlights ⁽¹⁾

Drill Hole	From	To	From	To	Length	True Width	Au	Au	VG ⁽³⁾	Zone
	(m)	(m)	(m)	(m)	(m)	(m)	(g/t)	(g/t)	Capped ⁽²⁾	
18-1035-019	91.00	92.00			1.00	0.70	14.67	14.67		Habanero
19-1035-003	93.67	96.00			2.33	2.12	16.66	16.66		Naga Viper
19-0925-003	49.70	51.69			1.99	1.98	1.48	1.48		Naga Viper
19-0925-005	No assays greater than 1g/t Au									
19-0940-001	No assays greater than 1g/t Au									
19-0940-002	No assays greater than 1g/t Au									
19-0955-001	54.66	57.00			2.34	2.32	1.44	1.44		Naga Viper
19-0955-002	9.00	10.30			1.30	1.07	1.42	1.42		Cayenne
19-0955-002	27.80	28.20			0.40	0.33	6.80	6.80	VG	Cayenne
19-0955-003	No assays greater than 1g/t Au									
19-0955-004	No assays greater than 1g/t Au									
19-0970-001	80.25	80.75			0.50	0.45	64.69	64.69	VG	Naga Viper
19-0970-003	No assays greater than 1g/t Au									
19-0985-003	101.15	101.80			0.65		17.93	17.93		Naga Viper

(1)	Table includes only highlight assay results received since the latest press release.
(2)	Au capped at 140 g/t following InnovExplo's 2016 Mineral Resource Estimate.
(3)	Intervals containing visible gold ("VG").
(4)	Currently not enough information available to estimate true width.

Table 2. Wallbridge Fenelon Gold Property 2018/2019 drill hole information ⁽¹⁾

Drill Hole ID	Local grid E	Local grid N	Elevation	Length (Metres)	Azimuth	Dip	VG/CP ⁽²⁾	Note
18-1035-019	10571	10997	5214	100	193	-36	VG	Final Assays Received
19-1035-001	10502	10852	5134	177	25	-57	CP	Additional Sampling Underway
19-1035-003	10502	10852	5134	138	23	-38	VG	Final Assays Received
19-1035-007	10502	10852	5134	180	55	-38	CP	Assays pending
19-1035-008								

10502

CP

Assays pending

19-1035-009 10502 10852 5134	255	70	-38 CP	Assays pending
19-1035-010 10502 10852 5134	267	71	-48 CP	Assays pending
19-1035-011 10502 10852 5134	261	66	-52 CP	Assays pending
19-1035-012 10502 10852 5134	249	60	-57 CP	Assays pending
19-1035-013 10502 10852 5134	279	60	-63 CP	Assays pending
19-1035-014 10502 10852 5134	198	54	-46 VG	Assays pending
19-1035-015 10502 10852 5134	213	52	-55 CP	Assays pending
19-0925-001 10399 10906 5134	111	24	-56 CP	Final Assays Received
19-0925-003 10399 10906 5134	75	24	-17 CP	Final Assays Received
19-0925-005 10397 10902 5135	48	190	-55	Final Assays Received
19-0925-010 10399 10907 5134	90	360	-10	Assays pending
19-0925-011 10399 10907 5134	90	360	-25	Assays pending
19-0925-012 10399 10907 5134	102	360	-40 VG	Assays pending
19-0925-013 10399 10906 5134	132	360	-55 CP	Assays pending
19-0925-014 10399 10906 5134	201	360	-68 CP	Assays pending
19-0925-015 10399 10906 5134	201	330	-53 CP	Assays pending
19-0940-001 10417 10897 5134	110	24	-53 CP	Final Assays Received
19-0940-002 10417 10897 5134	103	24	-15 CP	Final Assays Received
19-0955-001 10430 10890 5134	105	21	-4 CP	Final Assays Received
19-0955-002 10430 10890 5134	102	24	-44 VG	Final Assays Received
19-0955-003 10430 10890 5134	135	24	-55 CP	Final Assays Received
19-0955-004 10430 10890 5134	138	24	-64 CP	Final Assays Received
19-0970-001 10444 10883 5134	117	24	-37 VG	Final Assays Received
19-0970-002 10444 10883 5134	114	24	-46 VG	Assays pending
19-0970-003 10444 10883 5134	156	24	-63 CP	Final Assays Received
19-0985-001 10457 10876 5134	117	24	-35 CP	Assays pending
19-0985-002 10457 10876 5134	117	24	-44 VG	Assays pending
19-0985-003 10457 10876 5134	135	24	-52 VG	Assays pending
19-0985-004 10457 10876 5134	168	24	-61 CP	Assays pending
19-1000-001 10471 10869 5133	120	24	-32	Assays pending
19-1000-002 10471 10869 5133	132	24	-50	Assays pending
19-1000-003				

10869

CP

Assays pending

19-1000-004 10471 10869 5133	111	30	-22 CP	Assays pending
19-1000-005 10471 10869 5133	123	35	-40 CP	Assays pending
19-1000-006 10471 10869 5133	147	37	-52 VG	Assays pending

(1)	Table includes only drill holes for which assay results are announced in this press release or are pending. For earlier holes please refer to tables in previous press releases.
(2)	Drill holes containing visible gold ("VG") or chalcopyrite-bearing mineralized shear zone ("CP").

Fenelon 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 Martinière. Secondary splays of the SLDZ transect the Property over two to four-kilometre strike lengths and have controlled the emplacement of a significant gold system along the Jeremie Pluton and within a mafic-ultramafic sill referred to as the Main Gabbro.

Since acquiring the property in late 2016, Wallbridge has completed an updated resource estimate and a positive pre-feasibility study on the resource that existed in the Main Gabbro prior to any drilling by the Company. Wallbridge has undertaken successful surface exploration drilling campaigns in 2017, 2018 and 2019, and has recently completed an underground 35,000-tonne bulk sample at Fenelon. Drilling to date has significantly extended existing zones, located additional parallel zones, and discovered a new gold system associated to the Jeremie Pluton referred to as Area 51.

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 recently-completed 35,000-tonne bulk sample. Wallbridge is also pursuing additional advanced-stage projects which would add to the Company's near-term project pipeline. 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

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