

Wallbridge Intersects 17.58 g/t Gold over 11.04 metres at 600 metres depth in Deep Extension of the Main Gabbro at Fenelon

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TORONTO, July 9, 2019 - [Wallbridge Mining Company Ltd.](#) (TSX:WM, FWB: WC7) ("Wallbridge" or the "Company") is announce that its exploration drilling program has intersected high-grade gold mineralization within the Main Gabbro at approximately 600 metre vertical depth at its 100%-owned Fenelon Gold Property ("Fenelon" or the "Property").

Furthermore, exploration drilling to the southwest continues to encounter strong mineralization within the Tabasco and corridors over a 900 metre proven strike length. The results released here significantly advance the 2019 exploration program by expanding the known footprint and demonstrating the large size potential of the Fenelon Gold System (see Wallbridge Press Release dated June 24, 2019).

Highlights:

- Since the last press release (see Wallbridge Press Release dated June 24, 2019), assay results of six exploration holes were received with highlights as follows:

Main Gabbro zone

FA-19-059: 17.58 g/t gold over 11.04 metres, including 60.56 g/t gold over 1.78 metres within the Main Gabbro zone (see Figures 1, 2 and 6).

"The intersection in FA-19-059 reported today is the deepest high-grade gold hit so far on the Property and extends the mineralization in the Main Gabbro to almost 600 metre vertical depth", stated Attila Péntek, Vice President Exploration at Wallbridge. "Based on the currently available limited information, this intersection is modelled to correspond to the thick Cayenne zone as it transitions from the sediments into the Main Gabbro. We are also very pleased by the consistent high-grade intersections in the deeper parts of the Tabasco zone, like those in FA-19-056, FA-19-059, FA-19-063 announced below and FA-19-054 released previously."

Tabasco zone

FA-19-056: 2.71 g/t gold over 11.59 metres, including 9.21 g/t gold over 1.38 metres in the Tabasco zone (see Figures 1, 2 and 6);

FA-19-063: 5.75 g/t gold over 10.94 metres, including 21.94 g/t gold over 2.49 metres in the Tabasco zone (see Figures 1, 2 and 5);

Area 51 corridor

FA-19-053: 10.47 g/t gold over 2.99 metres, including 27.04 g/t gold over 0.78 metres in Area 51 (see Figures 1, 2 and 3);

FA-19-059: 3.24 g/t gold over 7.18 metres, including 41.82 g/t gold over 0.30 metres in Area 51 (see Figures 1, 2 and 3);

19-0925-007: 6.00 g/t gold over 1.93 metres and 9.57 g/t gold over 0.64 metres within 0.86 g/t gold over 29.45 metres in Area 51, and 2.70 g/t gold over 3.05 metres within 0.90 g/t gold over 18.37 metres also in Area 51 (see Figures 1, 2 and 5).

- The intersections in FA-19-059 announced above are in addition to the 3.28 g/t gold over 17.60 metres in Area 51 and 7.63 g/t gold over 7.63 metres in the Tabasco zone previously reported from the same hole in the Wallbridge Press Release dated June 24, 2019.
- FA-19-067 intersected a visible gold-bearing zone near 550 metre vertical depth; this is in addition to the widespread mineralization with occurrences of visible gold released in the last press release (see Wallbridge Press Release dated June 24, 2019) (see Figures 1, 2 and 4). Assay results are pending.
- FA-19-070 intersected widespread gold mineralization within and adjacent the Jeremie Pluton with one occurrence of visible gold observed (see Figures 1, 2 and 6). Drilling of this hole is still underway and assay results are pending.

- 19-1000-007 intersected two visible gold-bearing zones in Area 51 (see Figures 1, 2 and 9). Assay results are pending.

"We are quite pleased with the growth of the gold mineralization not only in the Main Gabbro but also in the Tabasco zone of the Area 51 corridor", stated Marz Kord, President & CEO of Wallbridge Mining. "We now see several large intersections of potentially economic mineralization over hundreds of metres of strike length within the Tabasco-Area 51 corridor as evidenced by results in holes 19-053, 19-056, 19-059, and 19-063 and 19-0925-007. The intersection in FA-19-053 is over 200 metres from the nearest drill hole and the farthest northwest high-grade hit along the Jeremie pluton which opens up significant space for exploration and resource growth. These intersections may lend themselves to underground bulk mining and/or narrow vein high-grade mining methods. More importantly, we see these large intersections persist from the north in the Tabasco zone throughout Area 51, and, now, well into the Jeremie Pluton as seen from the mineralization in holes 19-065 and 19-067. Assay results are still pending."

Assay results are reported below for five surface drill holes (FA-19-053, FA-19-056, FA-19-058, FA-19-059 and FA-19-063) and one underground drill hole (19-0925-007) from the 2019 exploration drill program. To date, a total of over 17,000 metres of hole has been drilled as part of the 2019 exploration drill program and assay results are pending for 16 surface drill holes and five underground drill holes, including eighteen intervals with visible gold. Three rigs (two surface, one underground) are currently active on exploration drilling, doing large-spaced step-outs to define the footprint of the Fenelon Gold System. Further, approximately 8,900 metres of hole have been drilled as part of the 2019 resource drill program, currently underway with one underground drill rig), and these results are announced in separate press releases from the exploration results.

A summary of the new drill hole results from the ongoing 2019 exploration drill program are reported in Tables 1 and 2 and are shown on the Figures 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/Corridor
	(m)	(m)	(m)	(m)	(m)	(m)	(g/t)	(g/t)	Capped ⁽²⁾
19-0925-007	156.75	157.84			1.09		1.37	1.37	Area 51
19-0925-007	187.80	188.20			0.40		1.62	1.62	Area 51
19-0925-007	328.50	359.35			30.85		0.84	0.84	Area 51
19-0925-007			328.50	330.43	1.93		6.00	6.00	Area 51
19-0925-007			342.58	343.18	0.60		6.52	6.52	Area 51
19-0925-007			353.42	354.06	0.64		9.57	9.57	VG Area 51
19-0925-007			358.70	359.35	0.65		3.43	3.43	Area 51
19-0925-007	384.00	384.73			0.73		3.68	3.68	Area 51
19-0925-007	437.33	455.70			18.37		0.90	0.90	Area 51
19-0925-007			440.40	443.45	3.05		2.70	2.70	Area 51
19-0925-007			454.98	455.70	0.72		3.94	3.94	Area 51
FA-19-053	397.73	398.93			1.20		5.37	5.37	Cayenne
FA-19-053	514.71	515.85			1.14		1.45	1.45	Tabasco
FA-19-053	594.70	596.04			1.34		2.15	2.15	Area 51
FA-19-053	654.80	655.80			1.00		3.94	3.94	Area 51
FA-19-053	663.30	664.70			1.40		1.91	1.91	Area 51
FA-19-053	699.40	700.90			1.50		8.70	8.70	Area 51
FA-19-053	705.26	706.40			1.14		1.31	1.31	Area 51
FA-19-053	765.10	765.55			0.45		1.47	1.47	Area 51
FA-19-053	769.91	772.90			2.99		10.47	10.47	Area 51
FA-19-053			770.62	771.40	0.78		27.04	27.04	VG Area 51
FA-19-053	878.08	879.40			1.32		1.05	1.05	Area 51
FA-19-056	65.87	67.16			1.29		2.83	2.83	Area 51
FA-19-056	80.20	80.50			0.30		6.35	6.35	Area 51
FA-19-056	94.69	95.20			0.51		4.90	4.90	Area 51
FA-19-056	109.08	109.71			0.63		1.30	1.30	Area 51
FA-19-056	233.07	234.00			0.93		1.19	1.19	Area 51
FA-19-056	289.90	290.78			0.88		1.33	1.33	Area 51

FA-19-056	354.00 355.08	1.08	1.89	1.89	Area 51
FA-19-056	490.74 491.56	0.82	2.26	2.26	Area 51
FA-19-056	497.79 509.38	11.59	2.71	2.71	VG Tabasco
FA-19-056	504.48 505.86	1.38	9.21	9.21	Tabasco
FA-19-058	No Assays greater than 1 g/t Au				
FA-19-059	430.41 437.59	7.18	3.24	3.24	Area 51
FA-19-059	437.29 437.59	0.30	41.82	41.82	VG Area 51
FA-19-059	665.70 676.74	11.04	17.58	16.09	Cayenne/Main Gabbro
FA-19-059	672.63 674.41	1.78	60.56	51.35	VG
FA-19-063	60.32 61.30	0.98	4.01	4.01	Area 51
FA-19-063	106.03 107.00	0.97	1.85	1.85	Area 51
FA-19-063	269.37 274.77	5.40	1.37	1.37	Area 51
FA-19-063	300.00 301.04	1.04	1.11	1.11	Area 51
FA-19-063	313.82 314.57	0.75	1.46	1.46	Area 51
FA-19-063	398.03 399.40	1.37	2.49	2.49	Area 51
FA-19-063	448.44 451.35	2.91	1.68	1.68	Area 51
FA-19-063	457.13 462.00	4.87	2.56	2.56	Area 51
FA-19-063	567.00 568.12	1.12	1.00	1.00	Area 51
FA-19-063	604.96 615.90	10.94	5.75	5.75	Tabasco
FA-19-063	612.06 614.55	2.49	21.94	21.94	VG Tabasco
FA-19-063	641.11 641.80	0.69	4.74	4.74	Cayenne?
FA-19-063	645.40 646.00	0.60	1.49	1.49	Cayenne?
FA-19-063	719.20 719.58	0.38	4.03	4.03	Main Gabbro?

(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
19-0925-006	10397	10902	5135	420	180	-41		Further Assays pending
19-0925-007	10397	10902	5135	495	180	-5	VG	Final Assays Received
19-0925-008	10397	10902	5135	519	180	-25	CP	Assays pending
19-0925-009	10397	10902	5135	501	180	0	CP	Assays pending
19-1000-007	10473	10863	5134	489	178	-5	VG	Assays pending
19-1000-008	10473	10863	5134	Underway	178	-40		Assays pending
FA-18-040	10459	11054	5261	803	246	-48	VG	Additional Sampling Underway
FA-19-053	10432	11043	5260	966	262	-48	VG	Further assays pending
FA-19-054	10195	10553	5258	777	360	-55	VG	Further assays pending
FA-19-056	10195	10629	5258	666	360	-55	VG	Additional Sampling Underway
FA-19-057	10732	10561	5261	487	200	-45	CP	Assays pending
FA-19-058	10195	10553	5258	303	190	-55		Final Assays Received
FA-19-059	10269	10578	5258	774	360	-61	VG	Final Assays Received
FA-19-060	10621	10606	5260	435	260	-45	CP	Assays pending
FA-19-061	10191	10704	5257	670	360	-55	CP	Assays pending
FA-19-062	10265	10653	5258	649	359	-58	VG	Assays pending
FA-19-063	10119	10528	5258	927	360	-55	VG	Further assays pending
FA-19-064	10264	10726	5258	601	360	-55		Assays pending
FA-19-065	10119	10528	5258	900	11	-65	VG	Assays pending
FA-19-066	10337	10675	5258	565	360	-55		Assays pending
FA-19-067	10043	10579	5258	942	360	-55	VG	Assays pending
FA-19-068	10338	10601	5258	640	360	-55		Assays pending
FA-19-069	10269	10578	5258	Underway	360	-57	VG	Assays pending
FA-19-070	10122	10605	5258	Underway	360	-55	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 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

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