

Wallbridge Expands the Lower Tabasco Zone and the Area 51 Zones to the Southwest

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TORONTO, Nov. 14, 2019 - [Wallbridge Mining Company Ltd.](#) (TSX:WM, FWB: WC7) ("Wallbridge" or the "Company") to announce additional drill results from the ongoing 70-80,000-metre 2019 drill program, which is continuing to follow up on Area 51 and Tabasco discoveries and outline a large gold system at its 100%-owned Fenelon Gold Property ("Fenelon Property").

"The last two weeks have provided us with an additional three wide intersections of strong gold mineralization at depth in the Tabasco zone, all being between 35 to 100 metre step-outs and undercuts to existing holes thereby significantly expanding the Tabasco Zone at depth. In holes FA-19-094 and -096 the Tabasco showed significant width and an abundance of visible sulfides, further outlining the high-grade domain in what we now call the Lower Tabasco Zone", stated Marz Kord, President of Wallbridge Mining. "We are also just as encouraged by other intersections of mineralization in both the Tabasco and Area 51 corridors which may not be as well-endowed as those in holes such as FA-19-086, -094, and -096 but show the continuation of the zones with potentially economic grades over significant widths."

Tabasco Zone

Lower Tabasco Zone

As described in recent press releases, below 400 metre vertical depth the zone changes its dip, becomes more continuous and wider, thereby getting significantly more gold endowed. Most recently, drill hole FA-19-086 intersected 27.00 g/t Au over 38.39 metres at a vertical depth of 450 to 500 metres in this zone with further surrounding assays results still pending (see Wallbridge Press Release dated October 21, 2019).

Recent significant intersections in the Lower Tabasco Zone include:

FA-19-094: A significant, 13-metre core length intersection of the Tabasco zone with sulfide mineralization and abundant visible gold (see Figs. 3 and 7 as well as Photos 1 and 2). Assay results are pending. This intersection is an approximate 100 metre undercut to the Tabasco zone intersection of 27.00 g/t Au over 38.39 metres in hole FA-19-086.

FA-19-096: A significant, 30-metre core length intersection of the Tabasco zone with sulfide mineralization and abundant visible gold (see Figs. 3 and 6 as well as Photos 3 and 4). Assay results are pending. This intersection is an approximate 70 metre undercut to a 20-metre core length intersection of the Tabasco zone in hole FA-19-078.

FA-19-098: A 13-metre core length intersection of the Tabasco zone with abundant sulfide mineralization. Assay results are pending (see Figs. 3 and 5).

Upper Tabasco Zone

Two intersections were also obtained at shallow (250-300 metre vertical) depth, where the Tabasco corridor is known to be narrow, vertical high-grade shear zones (see Figs. 3, 5 and 6).

FA-19-074: 13.88 g/t Au over 1.20 metres

FA-19-077: 13.57 g/t Au over 1.60 metres

"Our systematic, 75-metre spaced drilling approach has been extremely successful, with every drill hole extending the mineralized zones to depth and along strike. In today's release, holes FA-19-097 and FA-19-098 push the Andromeda zones further west-southwest into the Jeremie Pluton and FA-19-094, FA-19-096 and -098 expand all the zones at depth. The Fenelon gold system is growing fast and with visible gold-bearing veins and zones intersected in almost every drill hole, the quality of the mineralization continues to demonstrate the large size potential of this deposit," stated Attila Péntek, Vice President Exploration of Wallbridge. "Drill hole FA-19-078 adds robust, wide zones of gold mineralization now closer to surface, further demonstrating the potential for a bulk mining scenario in Area 51."

Area 51 – Andromeda Corridor

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|------------|--|
| FA-19-073: | 2.50 g/t Au over 9.95 metres, including 27.03 g/t Au over 0.82 metres. This near surface intersection is in addition to other assay results reported from this drill hole in Wallbridge Press Release dated October 09, 2019 (see Fig. 4). |
| FA-19-078: | A broad envelope of vein network gold mineralization within and along the Jeremie Pluton grading 0.68 g/t gold over 272.62 metres (see Fig. 6), which includes: |
| | <ul style="list-style-type: none"> ● 1.54 g/t gold over 23.34 metres, including 23.81 g/t Au over 1.02 metres, ● 37.31 g/t Au over 0.75 metres, ● 1.09 g/t gold over 27.90 metres, ● 1.04 g/t gold over 58.50 metres, including 16.52 g/t Au over 0.77 metres, 5.12 g/t Au over 2.76 metres and 3.16 g/t Au over 3.47 metres |
| FA-19-094: | Several mineralized zones, two containing visible gold, over an approximately 350-metre core length in the Area 51, Andromeda corridor (see Fig. 7). Assay results are pending. |
| FA-19-096: | Several mineralized zones, three containing visible gold, over an approximately 380-metre core length in the Area 51, Andromeda corridor (see Fig. 6). Assay results are pending. |
| FA-19-097: | Several mineralized zones, three containing visible gold, over an approximately 500-metre core length in the Area 51, Andromeda corridor. This drill hole extends these Andromeda zones by approximately 80 metres to the West (see Fig. 1). Assay results are pending. |
| FA-19-098: | A new zone, with four occurrences of visible gold, was intersected near surface, between 80 to 140 metre depth, and this discovery extends the mineralized footprint of Area 51 by 80 metres further to the southwest into the Jeremie Pluton. One visible gold bearing zone was intersected at around 250 metre depth and several mineralized zones, two containing visible gold, where intersected further downhole over a 220-metre core length (see Figs. 1 and 5). Assay results are pending. |

Of the five drill rigs currently active on the Property, three are focusing on exploration drilling from surface, doing large-spaced step-outs to define the footprint of the Fenelon gold system, and two underground drill

rigs are doing more closely spaced drilling of the Main Gabbro zones, Tabasco and Area 51 near the existing mine workings. A total of 63,000 metres have been drilled to date in 2019 and the drill program is on track to complete 70-80,000 metres by the end of the year.

Assay results for five surface holes and five underground holes (for a total of over 3,800 metres) of the 2019 exploration drill program are reported in Table 1 and the Figures. Assays, including further results of hole FA-19-077 and -078, are pending for 32 surface drill holes and 64 underground holes, for a total of approximately 34,000 metres.

All figures and a table with drill hole information of recently completed holes can be found on the Company website.

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

| Drill Hole | From (m) | To (m) | From (m) | To (m) | Length (m) | True Width (m) | Au (g/t) | Au Cut ⁽²⁾ (g/t) | VG ⁽³⁾ | Zone/Corridor |
|-------------|---------------------------------|-----------|-------------|-----------|---------------|----------------------|-------------|--------------------------------|-------------------|--------------------|
| 19-0925-009 | 319.43 | 328.76 | | | 9.33 | | 1.13 | | | Area 51, Orion |
| 19-0925-009 | Including | | 319.43 | 322.17 | 2.74 | | 1.59 | | | Area 51, Orion |
| 19-0925-009 | And... | | 327.00 | 328.76 | 1.76 | | 3.29 | | | Area 51, Orion |
| 19-0925-009 | 332.55 | 333.00 | | | 0.45 | | 1.34 | | | Area 51, Orion |
| 19-0925-009 | 334.06 | 334.57 | | | 0.51 | | 1.06 | | | Area 51, Orion |
| 19-0925-009 | 336.00 | 337.36 | | | 1.36 | | 1.43 | | | Area 51, Orion |
| 19-0925-009 | 351.43 | 352.33 | | | 0.90 | | 1.08 | | | Area 51, Orion |
| 19-0925-009 | 367.58 | 368.00 | | | 0.42 | | 4.04 | | | Area 51, Orion |
| 19-0925-009 | 440.54 | 441.42 | | | 0.88 | | 1.00 | | | Area 51, Orion |
| 19-0925-011 | No assays greater than 1 g/t Au | | | | | | | | | |
| 19-0925-013 | 69.05 | 70.15 | | | 1.10 | | 2.14 | | | Naga Viper |
| 19-0925-014 | No assays greater than 1 g/t Au | | | | | | | | | |
| 19-0925-015 | No assays greater than 1 g/t Au | | | | | | | | | |
| FA-19-071 | 86.68 | 87.07 | | | 0.39 | | 2.12 | | | Area 51, Andromeda |
| FA-19-071 | 297.20 | 298.00 | | | 0.80 | | 2.46 | | | Area 51, Andromeda |
| FA-19-071 | 301.80 | 303.21 | | | 1.41 | | 2.17 | | | Area 51, Andromeda |
| FA-19-071 | 321.07 | 322.49 | | | 1.42 | | 5.81 | | | Area 51, Andromeda |
| FA-19-071 | 399.38 | 425.95 | | | 26.57 | | 0.91 | | | Tabasco |
| FA-19-071 | 505.68 | 506.80 | | | 1.12 | | 2.14 | | | Cayenne |
| FA-19-071 | 537.31 | 538.55 | | | 1.24 | | 1.68 | | | Cayenne |
| FA-19-071 | 550.85 | 552.30 | | | 1.45 | | 2.55 | | | Cayenne |
| FA-19-073 | | | | | | | | | | |

45.32

55.27

Area 51, Andromeda

| | | | | | | | |
|-----------|--|--------|--------|--------|-------|----|--------------------|
| FA-19-073 | Including... | 54.45 | 55.27 | 0.82 | 27.03 | | Area 51, Andromeda |
| FA-19-074 | 263.42 | 265.30 | | 1.88 | 7.71 | | Area 51, Contact |
| FA-19-074 | Including… | 264.79 | 265.30 | 0.51 | 25.54 | | Area 51, Contact |
| FA-19-074 | 328.99 | 330.19 | | 1.20 | 13.88 | | Tabasco |
| FA-19-074 | Including… | 329.85 | 330.19 | 0.34 | 44.17 | VG | Tabasco |
| FA-19-074 | 335.19 | 336.17 | | 0.98 | 1.76 | | Tabasco |
| FA-19-074 | 368.96 | 370.00 | | 1.04 | 1.14 | | Cayenne |
| FA-19-074 | 461.35 | 464.65 | | 3.30 | 1.30 | | Cayenne |
| FA-19-077 | 334.25 | 338.67 | | 4.42 | 1.34 | | Area 51, Contact |
| FA-19-077 | Including... | 337.08 | 338.67 | 1.59 | 2.14 | | Area 51, Contact |
| FA-19-077 | 430.96 | 432.56 | | 1.60 | 13.57 | | Tabasco |
| FA-19-077 | 451.79 | 453.29 | | 1.50 | 1.18 | | Tabasco |
| FA-19-077 | 487.00 | 493.76 | | 6.76 | 0.97 | | Tabasco |
| FA-19-077 | Including... | 492.10 | 492.42 | 0.32 | 3.64 | | Cayenne |
| FA-19-078 | 74.99 | 76.25 | | 1.26 | 1.73 | | Area 51, Andromeda |
| FA-19-078 | 157.43 | 430.05 | | 272.62 | 0.68 | | Area 51, Andromeda |
| FA-19-078 | Including... | 157.43 | 180.77 | 23.34 | 1.54 | | Area 51, Andromeda |
| FA-19-078 | And... | 171.78 | 172.8 | 1.02 | 23.81 | | Area 51, Andromeda |
| FA-19-078 | And... | 275.25 | 276.00 | 0.75 | 37.31 | VG | Area 51, Andromeda |
| FA-19-078 | And... | 324.00 | 351.90 | 27.90 | 1.09 | VG | Area 51, Andromeda |
| FA-19-078 | And... | 371.55 | 430.05 | 58.50 | 1.04 | VG | Area 51, Andromeda |
| FA-19-078 | Which Includes... | 379.33 | 380.1 | 0.77 | 16.52 | VG | Area 51, Andromeda |
| FA-19-078 | And... | 397.18 | 399.94 | 2.76 | 5.12 | VG | Area 51, Andromeda |
| (1) | Table includes only highlight assay results received since the latest press release. | | | | | | |
| FA-19-078 | And... | 411.90 | 415.37 | 3.47 | 3.16 | | Area 51, Andromeda |
| (2) | Au cut at 140 g/t following InnovExplo's 2016 Mineral Resource Estimate. | | | | | | |
| FA-19-078 | 441.92 | 442.92 | | 1.00 | 1.13 | | Area 51, Andromeda |
| (3) | Intervals containing visible gold ("VG"). | | | | | | |
| FA-19-078 | 469.72 | 470.68 | | 0.96 | 1.02 | | Area 51, Andromeda |
| (4) | Currently not enough information available to estimate true width. | | | | | | |

The Fenelon Gold Property is located proximal to the Sunday Lake Deformation Zone, an emerging gold belt in northwestern Quebec. This major east-west structure in the northern Abitibi greenstone belt hosts the Detour Lake mine, and is very similar to other breaks controlling world-class gold camps in the southern Abitibi, yet it remains underexplored due to thick overburden cover.

At Fenelon, secondary splays of the Sunday Lake Deformation Zone have controlled the emplacement of a significant gold system along the Jeremie Pluton. Historically, exploration has focused on high-grade shear

zones hosted in the Main Gabbro, and this where Wallbridge has completed a bulk sample of 33,500 tonnes grading 18.49 g/t gold.

In late 2018, exploration drilling discovered a new geologic setting with extensive, vein network gold mineralization within the pluton, naming it Area 51. The ongoing 70,000-80,000 m drill program is proving the connectivity of Area 51 through the sediment-hosted Tabasco and Cayenne zones to the Main Gabbro and is continuing to expand the footprint and depth extent of the Fenelon gold system.

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 of Wallbridge.

About Wallbridge Mining

Wallbridge is establishing a pipeline of projects that will support sustainable + 100,000-ounce gold production as well as organic growth through exploration and scalability.

The Company is currently developing its 100%-owned Fenelon Gold Property, which is located proximal to the Sunday Lake Deformation Zone, an emerging gold belt in northwestern Quebec with ongoing 70-80,000 m exploration drill program in 2019 and a recently-completed 33,500-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 the operator of, and a 20% shareholder in, Loncan Canada Inc., a privately-held company with a large portfolio of nickel, copper, and PGM projects in Ontario's Sudbury Basin.

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.

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