

Wallbridge Intersects 5.07 g/t Au over 100.6 metres, including 29.03 g/t Au over 7.30 metres in the Tabasco-Cayenne Zones

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TORONTO, Nov. 19, 2020 - [Wallbridge Mining Company Ltd.](#) (TSX:WM) ("Wallbridge" or the "Company") is pleased to announce that assay results from the ongoing 100,000-metre 2020 drilling program on its 100%-owned Fenelon Gold Property ("Fenelon" or the "Property") continue to establish the high-grade core of the Tabasco-Cayenne shear system with good gold grades over widths consistently measured in the tens of metres. This high-grade core forms a central portion of the larger shear corridor which has so far been drilled over a strike length of 800 metres and a vertical depth of 1,000 metres.

Fenelon Gold System In-fill and Expansion Drilling

The results from drill hole FA-20-181 reported today, fill in a large drilling gap in the core of the Tabasco-Cayenne zones and provide a strong, wide intersection with a much higher "metal factor" (grade multiplied by width = 510-gram metres of gold) than the nearest drill holes 40 to 60 metres away (see Figs. 1, 2 and 3):

FA-20-181 5.07 g/t Au (4.20 g/t Au Cut) over 100.6 metres, including
6.32 g/t Au over 35.10 metres, which further includes 16.26 g/t Au over 7.65 metres in the Tabasco Zone;
and
29.03 g/t Au (17.03 g/t Au Cut) over 7.30 metres in the Cayenne Zone

"This intersection lines up well with the interpreted plunge of the high-metal factor domain and along with similar previous intersections, such as 4.84 g/t Au over 56.00 metres in FA-20-128 and 4.06 g/t Au over 51.70 metres in FA-20-134. We are beginning to outline a large area of good gold grades over tens of metres of true thickness including several higher grade shear zones indicating good optionality for future underground production scenarios," stated Attila P?ntek, Vice President Exploration of Wallbridge.

Before intercepting the Tabasco and Cayenne Zones the drill holes pass through the Area 51 vein network located immediately to the south of Tabasco-Cayenne. Highlight intersections from Area 51 veins in these holes are as follows:

FA-20-181 2.69 g/t Au over 9.00 metres in the Titan Zone
92.60 g/t Au over 1.00 metre in the Laika Zone, and
1.33 g/t Au over 52.80 metres, including 6.87 g/t Au over 3.30 metres in the Andromeda Zone (see Figs. 2 and 4);

FA-20-185 11.88 g/t Au over 3.00 metres in the Enterprise Zone (see Figs. 2 and 3);

In-fill and expansion drill results continue to define the Fenelon Gold System in preparation for a maiden resource estimate anticipated for the third quarter of 2021, whereas exploration results are demonstrating the connection of the Fenelon Gold System to the Sunday Lake Deformation Zone (Fig. 2).

Assay results of seven drill holes and wedge cuts of the Fenelon Gold System in-fill and expansion drilling are released today, representing a total of approximately 5,200 metres (Table 1).

Fenelon Exploration Drilling

Results of the initial exploration drill program testing the connection of the Fenelon Gold System to the

Ripley-Reaper area and the Sunday Lake Deformation Zone are also released today, representing approximately 10,000 metres (Table 2).

Thus far, the initial 13 holes drilled, have demonstrated Area 51-style mineralization with visible gold-bearing quartz-sulfide veining hosted by the Jeremie Diorite and surrounding sedimentary rocks throughout the approximately 800 by 500 metre area tested and consist of wide, low-grade zones containing higher grade veins, such as 0.80 g/t Au over 22.90 metres (including 10.74 g/t Au over 0.75 metres and 16.74 g/t Au over 0.75 metres) in FA-20-183, 0.65 g/t Au over 25.50 metres and 2.64 g/t Au over 6.00 metres in FA-20-187 and 1.56 g/t Au over 8.65 metres in FA-20-172 (see Fig 2).

Further drilling, especially at greater depth and along strike is required to test for higher grade Area 51-style mineralization and the potential extension of Tabasco-Cayenne-style high-grade shear zones into this large area between the currently known footprint of the Fenelon Gold System and the Sunday Lake Deformation Zone.

2020-2021 Drilling Program Update

To October 31, 2020, approximately 85,500 metres of the planned 100,000-metre 2020 drilling program have been completed at Fenelon. Currently, five of seven drill rigs are targeting the Fenelon Gold System (Tabasco-Cayenne-Area 51 mineralization), carrying out a combination of 50-100-metre step-outs and tighter-spaced in-fill drilling. Two drill rigs are actively exploring the connection of the Fenelon Gold System to the Ripley-Reaper area and the Sunday Lake Deformation Zone, as well as the extensions of the Tabasco-Cayenne corridor to the west.

Consideration has been given to increasing the scope and size of the 2020 and 2021 drilling programs to be able to fully assess the ultimate size potential of this rapidly growing gold system (see Wallbridge Press Release dated Oct 13, 2020). In 2021, the Company is planning to complete an approximately 150,000-metre drill program and working toward a maiden resource estimate at Fenelon, anticipated for the third quarter of 2021. Approximately 10-15% of the drilling program will be devoted to regional exploration on the Company's district-scale, underexplored land package on the Detour-Fenelon Gold Trend.

Final assay results of 16 surface drill holes (FA-20-163, -164, -166-W1, -170, -172, -173, -174, -178, -179, -180, -182, -183, -184, -187, -189, and -194) and partial assay results of four surface drill holes (FA-20-176, -181, -184-W1 and -185) of the 2020 exploration drill program are reported in the Tables and s below. All figures and a table with drill hole information of recently completed holes are posted on the Company's website under "Current Program"; at <https://www.wallbridgeminig.com/s/fenelon.asp>.

Figure 1. Fenelon Gold, Tabasco Long Section

<https://www.globenewswire.com/NewsRoom/AttachmentNg/86ffef42-f63d-4bd6-a6cb-f58362c71d68>

Figure 2. Fenelon Gold, Plan View

<https://www.globenewswire.com/NewsRoom/AttachmentNg/5867c589-a49d-4690-80d5-1d5f59ffbeff>

Figure 3. Fenelon Gold, Cross Section 10050_E

<https://www.globenewswire.com/NewsRoom/AttachmentNg/43d64ebf-ff7e-4e5d-9330-bd6b4501ae9d>

Figure 4. Fenelon Gold, Cross Section 10125_E

<https://www.globenewswire.com/NewsRoom/AttachmentNg/2d73597b-defd-4dbb-b9dd-42f1aba957cf>

Figure 5. Fenelon Gold, Cross Section 10200_E

<https://www.globenewswire.com/NewsRoom/AttachmentNg/78e3443d-10b5-4876-9f7f-4b3dcf93228f>

Table 1. Wallbridge Fenelon Gold Property 2020 Drill Assay Highlights ⁽¹⁾

Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)	Au Cut ⁽²⁾ (g/t)	VG ⁽³⁾ Zone/Corridor	Section
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FA-20-164	425.00	428.00	3.00	2.55	2.55		Area 51- Orion Zone 2 and 3	10200
FA-20-164	678.00	684.00	6.00	1.36	1.36	VG	Area 51- Titan Zone 1	10200
Including…	682.00	684.00	2.00	2.67	2.67	VG	Area 51- Titan Zone 1	10200
FA-20-164	827.50	841.00	13.50	1.96	1.96	VG	Area 51- Andromeda Zone 3 and 4	10200
Including…	832.00	833.00	1.00	9.54	9.54	VG	Area 51- Andromeda Zone 4	10200
And…	840.00	841.00	1.00	11.80	11.80	VG	Area 51- Andromeda Zone 3	10200
FA-20-164	992.00	996.30	4.30	3.71	3.71	VG	Area 51- Enterprise Zone 3 and 4	10200
Including…	993.80	994.35	0.55	25.10	25.10	VG	Area 51- Enterprise Zone 3 and 4	10200
FA-20-164	1036.90	1046.20	9.30	1.03	1.03		Tabasco	10125
FA-20-164	1111.10	1114.00	2.90	5.20	5.20		Cayenne	10125
FA-20-166-W1	No Significant Mineralization*							
FA-20-176	707.30	711.85	4.55	2.52	2.52	VG	Area 51- Titan Zone 1 and Laika Zone 3	10200
FA-20-176	918.00	919.00	1.00	29.60	29.60	VG	Area 51- Andromeda Zone 1 and Interstellar Zone 3	10200
FA-20-181	178.00	187.00	9.00	2.69	2.69	VG	Area 51- Titan Zone 1 and 2	10125
Including…	181.00	182.50	1.50	6.85	6.85		Area 51- Titan Zone 1 and 2	10125
FA-20-181	264.00	265.00	1.00	92.60	92.60		Area 51- Laika Zone 2	10125
FA-20-181	328.00	380.80	52.80	1.33	1.33		Area 51- Laika Zone 1 to Andromeda Zone 3	10125
Including…	377.50	380.80	3.30	6.87	6.87		Area 51- Andromeda Zone 3	10125
FA-20-181	684.00	684.50	0.50	26.40	26.40		Tabasco	10050
FA-20-181	699.00	799.60	100.60	5.07	4.20	VG	Tabasco	10050
Including…	699.00	734.10	35.10	6.32	6.32	VG	Tabasco	10050
And…	713.50	721.15	7.65	16.26	16.26	VG	Tabasco	10050
And…	792.30	799.60	7.30	29.03	17.03	VG	Tabasco	10050
FA-20-181	816.15	819.70	3.55	1.93	1.93		Tabasco	10050
FA-20-184	470.50	472.00	1.50	3.60	3.60		Area 51- Andromeda Zone 1 and 2	10275
FA-20-184	550.90	556.50	5.60	1.87	1.87		Tabasco	10275
Table 1. Wallbridge Fenelon Gold Property 2020 Drill Assay Highlights ⁽¹⁾								
Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)	Au Cut ⁽²⁾ (g/t)	VG ⁽³⁾	Zone/Corridor	Section
FA-20-181	816.15	819.70	3.55	1.93	1.93		Tabasco	10050
FA-20-184	470.50	472.00	1.50	3.60	3.60		Area 51- Andromeda Zone 1 and 2	10275
FA-20-184	550.90	556.50	5.60	1.87	1.87		Tabasco	10275
Including…	554.05	556.50	2.45	2.85	2.85		Tabasco	10275
FA-20-184	598.10	599.90	1.80	4.31	4.31		Tabasco	10275
Including…	598.10	598.85	0.75	6.80	6.80		Tabasco	10275
FA-20-184	635.00	639.60	4.60	2.31	2.31		Tabasco	10275
Including…	635.00	636.10	1.10	8.63	8.63		Tabasco	10275
FA-20-184-W1	403.05	418.20	15.15	1.06	1.06		Area 51- Andromeda Zone 2 and 3	10275
FA-20-185	632.50	635.50	3.00	11.88	11.88		Area 51- Enterprise Zone 2	9975
Including…	632.50	634.00	1.50	19.42	19.42		Area 51- Enterprise Zone 2	9975
FA-20-185	698.00	704.00	6.00	2.04	2.04		Area 51- Enterprise Zone 1 and Milky Way Zone 3	9975
FA-20-185	728.00	732.00	4.00	2.41	2.41		Tabasco	9975
FA-20-185	742.80	748.50	5.70	1.39	1.39		Tabasco	9975
FA-20-185	755.50	760.05	4.55	1.60	1.60		Tabasco	9975
FA-20-185	783.30	793.10	9.80	1.66	1.66		Tabasco	9975

Including… 784.50 785.55 1.05 5.40 5.40 Tabasco 9975

Table 2. Wallbridge Fenelon Gold Property (Newly acquired portion) 2020 Drill Assay Highlights ⁽¹⁾

Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)	Au Cut ⁽²⁾ (g/t)	VG ⁽³⁾	Zone/Corridor	Section
FA-20-163	431.45	432.80	1.35	4.24	4.24		Area 51 South Extension	10725
FA-20-170	438.60	441.00	2.40	2.22	2.22		Ripley Zone	10725
FA-20-170	676.00	684.50	8.50	0.79	0.79	VG	Ripley Zone	10725
FA-20-172	346.70	347.50	0.80	6.13	6.13		Area 51 South Extension	10900
FA-20-172	384.30	386.00	1.70	5.26	5.26	VG	Area 51 South Extension	10900
FA-20-172	438.00	446.65	8.65	1.56	1.56	VG	Area 51 South Extension	10900
Including…	438.00	440.90	2.90	3.72	3.72		Area 51 South Extension	10900

Table 2. Wallbridge Fenelon Gold Property (Newly acquired portion) 2020 Drill Assay Highlights ⁽¹⁾

Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)	Au Cut ⁽²⁾ (g/t)	VG ⁽³⁾	Zone/Corridor	Section
FA-20-172	493.60	495.00	1.40	2.19	2.19		Area 51 South Extension	10900
FA-20-173	No Significant Mineralization*							
FA-20-174	No Significant Mineralization*							
FA-20-178	416.50	419.50	3.00	2.19	2.19		Area 51 South Extension	10900
FA-20-178	446.50	449.00	2.50	1.61	1.61		Area 51 South Extension	10900
FA-20-179	No Significant Mineralization*							
FA-20-180	188.20	189.95	1.75	4.15	4.15	VG	Area 51 South Extension	9825
Including…	189.20	189.95	0.75	7.40	7.40		Area 51 South Extension	9825
FA-20-180	255.25	256.00	0.75	7.17	7.17		Area 51 South Extension	9825
FA-20-180	586.10	586.85	0.75	16.60	16.60	VG	Area 51 South Extension	9825
FA-20-180	659.00	660.25	1.25	6.86	6.86		Area 51 South Extension	9825
FA-20-182	209.10	216.70	7.60	0.67	0.67		Area 51 West Extension	
Including…	209.10	211.05	1.95	1.52	1.52		Area 51 West Extension	
FA-20-183	339.40	362.30	22.90	0.80	0.80	VG	Area 51 South Extension	9750
Including…	339.40	340.15	0.75	10.74	10.74	VG	Area 51 South Extension	9750
FA-20-183	772.90	773.60	0.70	16.23	16.23	VG	Area 51 South Extension	9750
FA-20-187	337.00	362.50	25.50	0.65	0.65		Area 51 South Extension	10425
Including…	337.00	338.50	1.50	2.92	2.92		Area 51 South Extension	10425
And…	346.00	349.00	3.00	1.51	1.51		Area 51 South Extension	10425
FA-20-187	400.00	406.00	6.00	2.64	2.64		Area 51 South Extension	10425
FA-20-187	530.50	532.00	1.50	4.82	4.82		Area 51 South Extension	10425
FA-20-187	622.00	623.50	1.50	7.56	7.56		Area 51 South Extension	10425
FA-20-187	731.20	731.70	0.50	16.30	16.30	VG	Area 51 South Extension	10425
FA-20-189	113.50	115.00	1.50	3.07	3.07		Area 51 South Extension	10425
FA-20-194	No Significant Mineralization							

*Metal factor of at least 5 g/t*m and minimum weighted average composite grade of 1 g/t Au.

⁽¹⁾ Table includes only assay results received since the latest press release on Area 51 results dated Aug 13, 2020.

⁽²⁾ Au cut at 140 g/t.

⁽³⁾ Intervals containing visible gold ("VG").

Note: True widths are estimated to be 50-80% of the reported core length intervals.

Assay QA/QC and Qualified Persons

Drill core samples from the ongoing drill program at Fenelon are cut and bagged either on site or by

contractors and transported to either SGS Canada Inc. or ALS Canada Ltd. for analysis. Samples, along with standards, blanks and duplicates included for quality assurance and quality control, were prepared and analyzed at SGS Canada Inc. or ALS Canada Ltd. laboratories. Samples are crushed to 90% or 95% less than 2mm. A 1kg riffle split is pulverized to >95% passing 106 microns or 85% passing 75 microns. 50g samples are analyzed by fire assay and AAS. At SGS, 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 Person responsible for the technical content of this press release is Evan Slater, P.Geo., M.Sc., Senior Project Geologist of Wallbridge.

About Wallbridge Mining

Wallbridge is currently advancing the exploration and development of its 100%-owned Fenelon Gold property, which is located along the Detour-Fenelon Gold Trend, an emerging gold belt in northwestern Québec. The Company is currently completing its 100,000-metre exploration drill program in 2020 and has plans for a fully-funded +150,000-metre drill program, as well as the commencement of a 10,000-metre underground development program in 2021.

The recent acquisition of Balmoral Resources has secured for Wallbridge a buffer of several kilometres surrounding its rapidly expanding Fenelon discovery providing room for growth, as well as future mine development flexibility. This acquisition has also significantly expanded Wallbridge's land holdings in Québec along the Detour-Fenelon Gold Trend (from 10.5 km² to over 900.0 km²), improving Wallbridge's potential for further discoveries for over 90-kilometre strike in this under-explored belt.

Wallbridge is also the operator of, and a shareholder in, Lonmin Canada Inc., a privately-held company with a large portfolio of nickel, copper, and platinum-group metals (PGM) projects in Ontario's Sudbury Basin.

This news release has been authorized by the undersigned on behalf of [Wallbridge Mining Company Ltd.](#)

For further information please visit the Company's website at www.wallbridgeminig.com or contact:

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This press release may contain certain "forward-looking statements" within the meaning of applicable Canadian securities legislation relating to, among other things, the operations of [Wallbridge Mining Company Ltd.](#) ("Wallbridge" or "Company") and the environment within which it operates. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding future plans and objectives of Wallbridge, future opportunities and anticipated goals, the company's portfolio, treasury, management team, timetable to mineral resource estimation, permitting and the prospective mineralization of the properties, are forward-looking statements that involve various risks, assumptions, estimates and uncertainties. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "seeks", "believes", "anticipates", "plans", "continues", "budget", "scheduled", "estimates", "expects", "forecasts", "intends", "projects", "predicts",

“proposes”; "potential", “targets” and variations of such words and phrases, or by statements that certain actions, events or results “may”; “will”; “could”; “would”; “should”; or “might”; “be taken”; “occur”; or “be achieved”. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.

By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predicted outcomes could differ materially from those contained in such statements. These risks and uncertainties include, but are not limited to, delays in obtaining or failures to obtain required governmental, regulatory, environmental or other required approval, the actual results of current exploration activities, fluctuations in prices of commodities, fluctuations in currency markets, actual results of additional exploration and development activities at the Company’s projects, capital expenditures, the availability of any additional capital required to advance projects, accidents, or pandemic interruptions.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. These statements reflect the current internal projections, expectations or beliefs of the Company and are based on information currently available to the Company.

The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws. The Company believes that the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this press release should not be unduly relied upon by investors as actual results may vary.

Risks and uncertainties about Wallbridge’s business are more fully discussed in the disclosure material filed with the securities regulatory authorities in Canada and available on SEDAR under the Company’s profile at www.sedar.com. Readers are urged to read these materials and should not place undue reliance on the forward-looking statements contained in this press release.

Covid-19 - Given the rapidly evolving nature of the Coronavirus (COVID-19) pandemic, Wallbridge is actively monitoring the situation in order to continue to maintain as best as possible the activities while striving to protect the health of its personnel. Wallbridge' activities will continue to align with the guidance provided by local, provincial and federal authorities in Canada. The company has established measures to continue normal activities while protecting the health of its employees and stakeholders. Depending on the evolution of the virus, measures may affect the regular operations of Wallbridge and the participation of staff members in events inside or outside Canada.

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