

# Wallbridge Extends Eastern Domain of Tabasco-Cayenne Zones at Depth with New Wide Intersection

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TORONTO, March 22, 2021 - [Wallbridge Mining Company Ltd.](#) (TSX:WM) ("Wallbridge" or the "Company") is pleased to announce a significant wide intersection from a newly-discovered depth extension of the Tabasco-Cayenne Zones at the Fenelon Gold Property ("Fenelon" or the "Property"), expanding strong gold mineralization to a vertical depth of 1,000 metres. Drill hole FA-20-203 intersected 3.71 g/t Au over 42.50 metres, including 6.11 g/t Au over 19.50 metres in the recently discovered eastern high metal factor (grade multiplied by core length) domain of the Tabasco-Cayenne zones (see Wallbridge Press Release dated February 17, 2021), approximately 100 metres below a previous intersection of 4.16 g/t Au over 35.55 metres in hole FA-19-099.

## Fenelon Gold System, Tabasco-Cayenne Expansion Drill Results

Highlight intersections from the expansion drilling in the Tabasco-Cayenne Zones include:

FA-20-203 3.71 g/t Au over 42.50 metres in the Tabasco Zones, including  
6.11 g/t Au over 19.50 metres, and  
2.95 g/t Au over 11.00 metres in the Tabasco Zones:  
6.04 g/t Au over 4.70 metres in the Cayenne Zone (see Figs. 1 and 3);

*"This newly discovered eastern portion of the Tabasco-Cayenne Zones is showing similar characteristics to the western high metal factor domain, with tens of metres of wide intersections in the 3 to 5 g/t gold range with higher-grade subintervals of several metres in width," stated Attila P?ntek, Vice President Exploration of Wallbridge. "While it is still early days in the understanding and definition of this new, eastern domain, we are certainly encouraged by the potential for expansion of this portion of the Tabasco-Cayenne Zones."*

Additionally, drill hole FA-21-223A was just completed with assays pending. This hole is approximately 150 metres to the east of hole FA-20-203 (see Fig. 1) and has intersected strong sulfide mineralization within the Main Gabbro, along the edge of the Jeremie Diorite, thereby demonstrating further significant expansion potential in this eastern portion of the Tabasco-Cayenne zones. Follow-up drilling is planned in this eastern high metal factor domain in order to be included in the maiden mineral resource estimate targeted for Q3 2021.

## 2021 Drilling Program Update

In 2021, the Company is planning to complete approximately 170,000 metres of drilling with a maiden mineral resource estimate at Fenelon anticipated in the third quarter (see Wallbridge Press Release dated January 11, 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.

Currently, the Company has eight drill rigs operating at Fenelon and is planning to add a ninth rig this week. In the coming months, seven drill rigs will be targeting the Fenelon Gold System (Tabasco-Cayenne-Area 51 mineralization) to approximately 1,000 metres vertical depth, carrying out a combination of definition and expansion drilling at a nominal 75-metre drill spacing. Two drill rigs have been focusing on near-surface, open pit resource drilling in the western portion of Area 51. Additional drills will be devoted to regional, grassroots exploration at various projects on the Company's 900 km<sup>2</sup> Detour-Fenelon Gold Trend land package later in the year.

Assay results of one drill hole of the 2020/2021 exploration drill program are reported in the Table and

Figures 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.wallbridgemining.com/s/fenelon.asp>.

Figure 1. Fenelon Gold, Tabasco Long Section

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ee20a971-d3aa-4137-a36f-d95b2e11ad0c>

Figure 2. Fenelon Gold, Plan View

<https://www.globenewswire.com/NewsRoom/AttachmentNg/c328a56f-41b1-46ba-9c13-2784f9b61e95>

Figure 3. Fenelon Gold, Cross Section 10250\_E

<https://www.globenewswire.com/NewsRoom/AttachmentNg/104fb8d0-d977-489a-b06d-071b1932486e>

Table 1. Wallbridge Fenelon Gold Property, Recent Drill Assay Highlights <sup>(1)</sup>

Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)	Au Cut <sup>(2)</sup> (g/t)	VG <sup>(3)</sup>	Zone/Corridor	Section
FA-20-203	103.00	104.50	1.50	3.33	3.33		Area 51 - Hubble	10250
FA-20-203	181.00	182.50	1.50	14.10	14.10		Area 51- Orion	10250
FA-20-203	493	494.50	1.50	6.99	6.99		Area 51- Titan	10250
FA-20-203	783.00	790.00	7.00	1.69	1.69		Area 51-Andromeda	10250
Including&hellip;	786.70	790.00	3.30	2.90	2.90		Area 51- Andromeda	10250
FA-20-203	1069.90	1070.40	0.50	43.47	43.47	VG	Area 51- Enterprise	10250
FA-20-203	1111.00	1153.50	42.50	3.71	3.68	VG	Tabasco Zones	10250
Including&hellip;	1111.00	1130.50	19.50	6.11	6.03	VG	Contact Zone	10250
And&hellip;	1142.50	1153.50	11.00	2.95	2.95	VG	Tabasco	10250
FA-20-203	1175.35	1180.05	4.70	6.04	6.04	VG	Cayenne	10250

<sup>(1)</sup> Table includes only assay results received since the latest press release dated March 8, 2021.

<sup>(2)</sup> Au cut at 140 g/t.

<sup>(3)</sup> 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, M.Sc., P.Geo., Senior 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 completed approximately 102,000 metres of drilling in 2020 and has begun a fully-funded 170,000-metre drill program and the 2021 portion (4,800 metres) of a 10,000-metre, two-year underground exploration development program in 2021. The Company intends to complete a maiden mineral resource on the Fenelon Gold System in the third quarter of 2021.

Wallbridge now holds several kilometres surrounding its rapidly expanding Fenelon discovery providing room for growth, as well as future mine development flexibility. Wallbridge's land holdings in Québec along the Detour-Fenelon Gold Trend are over 900 km<sup>2</sup>, improving Wallbridge's potential for further discoveries for over 90-kilometre strike length in this under-explored belt.

Wallbridge is also the operator of, and a 17.8% shareholder in, Lonmin Canada Inc., a privately-held company with a 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](http://www.wallbridgeminig.com) or contact:

[Wallbridge Mining Company Ltd.](#)

Marz Kord, P. Eng., M. Sc., MBA  
President & CEO  
Tel: (705) 682-9297 ext. 251  
Email: [mkord@wallbridgeminig.com](mailto:mkord@wallbridgeminig.com)

Victoria Vargas, B.Sc. (Hon.) Economics, MBA  
Investor Relations Advisor  
Email: [vvargas@wallbridgeminig.com](mailto:vvargas@wallbridgeminig.com)

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*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](http://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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