

# Wallbridge Further Expands Gold Mineralization to the East and Northwest at Fenelon with 11.60 g/t Au over 14.05 metres and 9.00 g/t Au over 10.00 metres

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TORONTO, Sept. 15, 2021 - [Wallbridge Mining Company Ltd.](#) (TSX:WM) ("Wallbridge" or the "Company") is pleased to announce that exploration drilling on the Fenelon Gold Property ("Fenelon" or the "Property") continues to successfully expand gold mineralization with high-grade intersections at both the eastern and northwestern edges of the area tested by resource drilling to date.

In the northwest, exploration drilling has successfully expanded the footprint of Area 51, with near surface intersections including 11.60 g/t Au over 14.05 metres in FA-21-297.

In the east, exploration drilling to follow-up the discovery hole of the Gabbro Zones, East Extension (17.79 g/t Au over 16.60 metres in drill hole FA-21-219, see Wallbridge news release dated April 29, 2021), has confirmed the presence of strong gold mineralization, with the first follow-up hole (FA-21-305) returning 9.00 g/t Au over 10.00 metres. Assays for the remaining three holes drilled to the east are pending.

*"We continue to be impressed by the expansion potential at Fenelon and are now, with all drilling required for our maiden mineral resource estimate ("MMRE") completed, excited to ramp-up our exploration drilling efforts to confirm extensions of known gold zones and to discover new zones. The drilling results in this news release represent high-grade gold mineralization on the edges of our known mineralized footprint and highlight the excellent potential for future resource growth at Fenelon," stated Marz Kord, President & CEO of Wallbridge.*

The MMRE for Fenelon, along with the updated resource estimate for Martiniere, are well underway and nearing completion. The prolonged assay turn-around times due to high volumes experienced industry-wide has delayed the receipt of critical assay results in support of the MMRE. The Company now expects to announce the mineral resource statements by the end of October.

With the resource drilling in support of the MMRE completed, Wallbridge has ramped up its exploration program at Fenelon to continue expanding the footprint of the known gold system and discover additional gold zones in the vicinity of the Fenelon deposit. Regional drilling on the Company's extensive, underexplored land package is also underway with two drill rigs currently focusing on resource expansion drilling at Martiniere and testing grassroots exploration targets on the adjacent Casault Property (see Wallbridge news release dated July 22, 2021).

## Area 51, Exploration Drill Results

Exploration drilling continues to expand the footprint of Area 51, especially toward the west-northwest, where much of the major host rock, the Jeremie Diorite, remains untested. The following two recent highlight intersections from this area occur near surface, at vertical depths of 35-45 metres (FA-21-297) and 110-115 metres (FA-21-272):

FA-21-297 11.60 g/t Au over 14.05 metres, including  
201.00 g/t Au over 0.50 metres, and  
117.00 g/t Au over 0.50 metres (see Figs. 1 and 3);

FA-21-272 3.16 g/t Au over 9.00 metres, including

13.20 g/t Au over 1.50 metres (see Figs. 1 and 3);

#### Gabbro Zones, East Extension, Exploration Drill Results

Four drill holes were drilled this summer to follow-up on the Gabbro Zones, East Extension discovery in drill hole FA-21-219, which yielded 17.79 g/t Au over 16.60 metres (see Wallbridge news release dated April 29, 2021). All of the holes intersected alteration and mineralization characteristic of the gold-bearing system.

Assay results of an intersection in the first follow-up drill hole (FA-21-305), representing an approximately 120-metre overcut to the original FA-21-219 discovery, confirm the presence of a high-grade mineralized zone in this area:

FA-21-305 9.00 g/t Au over 10.00 metres, including  
18.56 g/t Au over 3.35 metres (see Figs. 1 and 2);

Assay results for the other three holes are still pending.

#### 2021 Drilling Program Update

In 2021, the Company is planning to complete between 150,000 to 170,000 metres of drilling, including 20,000 to 25,000 metres devoted to regional exploration on the Company's district-scale, underexplored land package on the Detour-Fenelon Gold Trend.

Assay results of eight drill holes of the 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.wallbridgeminig.com/s/fenelon.asp>.

Graphics accompanying this announcement are available at  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/928932c6-f3d2-48ca-ae85-803bdb12dbc7>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/044f1c8c-a403-4997-8dc9-a4d416678a47>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/b71056ed-ed0d-421b-a859-373ebd9817a8>

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-21-262	122.40	122.90	0.50	20.60	20.60	VG	Area 51	9500
FA-21-262	204.10	208.00	3.90	1.44	1.44		Area 51	9500
FA-21-262	221.80	242.50	20.70	0.72	0.72		Area 51	9500
FA-21-267	245.40	261.10	15.70	0.73	0.73		Area 51	9500
Including&hellip;	245.40	246.40	1.00	5.23	5.23		Area 51	9500
FA-21-267	284.00	289.00	5.00	1.03	1.03		Area 51	9500
FA-21-270	286.20	286.70	0.50	43.10	43.10	VG	Area 51	9500
FA-21-272	125.50	134.50	9.00	3.16	3.16		Area 51	9500
Including&hellip;	133.00	134.50	1.50	13.20	13.20		Area 51	9500
FA-21-276	No Significant Mineralization <sup>(4)</sup>							9600 & 9500
FA-21-286	No Significant Mineralization <sup>(4)</sup>							9375
FA-21-297	38.65	52.70	14.05	11.60	3.84	VG	Area 51	9500
Including&hellip;	38.65	39.15	0.50	201.00	50.00	VG	Area 51	9500
And&hellip;	47.70	48.20	0.50	117.00	50.00	VG	Area 51	9500

FA-21-297	89.15	90.35	1.20	9.55	9.55	VG	Area 51	9500
FA-21-305	232.00	242.00	10.00	9.00	9.00	VG	Gabbro Zones- East Extension	10800
Including&hellip;	236.50	239.85	3.35	18.56	18.56	VG	Gabbro Zones- East Extension	10800

(1) Table includes only assay results received since the latest press release dated August 5, 2021.

(2) Au cut at: 100 g/t Au for the Tabasco/Contact zones; 60 g/t Au for the Cayenne zones; 50 g/t Au for the Area 51 zones.

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

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

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

#### Assay QA/QC and Qualified Persons

Drill core samples from the ongoing 2021 drill program at Fenelon are cut and bagged either on site or by contractors and transported to SGS Canada Inc., AGAT Laboratories Ltd. or Bureau Veritas Commodities Canada Ltd. for analysis. In 2020 samples were submitted to either SGS Canada Inc. or ALS Canada Ltd. for analysis. Samples, along with standards and blanks that are included for quality assurance and quality control, were prepared and analyzed at the laboratories. Samples are crushed to 90% less than 2mm. A 1kg riffle split is pulverized to 85% passing 75 microns. 50g samples are analyzed by fire assay and AAS. At SGS, AGAT and Bureau Veritas 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 Peter Lauder, P.Geo, Exploration Manager 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 Quebec. The Company completed approximately 102,000 metres of drilling in 2020 and currently conducting a fully-funded 2021 program of approximately 150,000 to 170,000 metres of drilling and 2,500 metres of underground exploration development (Phase 1 of a 10,000-metre program). The Company intends to complete a maiden mineral resource estimate on the Fenelon Gold System in October, 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 Quebec along the Detour-Fenelon Gold Trend are over 900.0 km<sup>2</sup>, improving Wallbridge's potential for further discoveries for over 90-kilometre strike length in this underexplored 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.](http://www.wallbridgemin.com)

For further information please visit the Company's website at [www.wallbridgemin.com](http://www.wallbridgemin.com) or contact:

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*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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