

# Wallbridge Drilling at Fenelon Tabasco Zone Intersects Additional High-Grade Gold Mineralization

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TORONTO, Dec. 16, 2024 - [Wallbridge Mining Company Ltd.](#) (TSX: WM, OTCQB:WLBMF) ("Wallbridge" or the "Company") today announced that it has received the final assay results from its 1,303 metre Phase 2 drilling program completed in September 2024 at its 100% owned Fenelon Gold Project ("Fenelon").

The Phase 2 program comprised four targeted infill holes drilled within an approximate 150 metre by 250 metre area to provide greater definition of gold resources within the upper levels of the high-grade Tabasco zone. Significant highlights include:

- 5.68 g/t Au over 1.5 metres in drill hole FA-24-581
- 3.93 g/t Au over 2.5 metres, 14.66 g/t Au over 1.5 metres in drill hole FA-24-582
- 7.03 g/t Au over 0.5 metres, 2.70 g/t Au over 3.0 metres in drill hole FA-24-583
- 5.92 g/t Au over 2.7 metres in drill hole FA-24-584

"We're pleased to announce our final drill results for 2024. The grades returned from these latest four holes provide further confirmation of the position and extent of the principal structures that extend upward from the high-grade core of the Fenelon gold resource," commented Brian W. Penny, Wallbridge Chief Executive Officer. "We look forward to releasing the results of an updated Preliminary Economic Assessment at Fenelon in the first quarter of 2025 and will continue to provide regular updates to the market on our corporate activities," concluded Mr. Penny.

Earlier this year and during 2023, Wallbridge released a series of results from delineation and infill drilling completed at Fenelon subsequent to the announcement of the 2023 mineral resource estimate (see Wallbridge news releases dated May 22, 2024, February 7, 2024, June 6, 2023, March 6, 2023, January 17, 2023, and Amended and Re-stated: NI 43-101 Technical Report dated December 29, 2023).

Links to a drill hole location map and cross-sections for the drill holes reported in this news release are provided here: [Fenelon Gold Project: Q2 2024 Plan View Map & Cross-Sections](#)

Additional details from the recently completed drilling are provided in the summary table below:

Wallbridge Fenelon Gold Project: 2024 Phase 2 Drill Assay Highlights

Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)	Zone/Corridor
FA-24-581	235.5	237.0	1.5	5.68	Tabasco
FA-24-582	143.5	146.0	2.5	3.93	Tabasco
<i>Including</i>	143.5	144.5	1.0	8.46	
	144.5	145.0	0.5	0.10	
	145.0	146.0	1.0	1.17	
	* 248.0	249.5	1.5	14.66	Tabasco
<i>Including</i>	248.0	248.5	0.5	4.84	
	* 248.5	249.5	1.0	19.57	
	301.0	309.0	8.0	2.91	Tabasco
<i>Including</i>	301.0	302.5	1.5	4.96	
	302.5	304.0	1.5	0.05	
FA-24-582 (cont'd)	304.0	305.0	1.0	11.95	

	305.0	305.5	0.5	0.09	
	305.5	307.0	1.5	1.69	
	307.0	308.0	1.0	0.02	
	308.0	309.0	1.0	1.20	
FA-24-583	121.5	122.0	0.5	7.03	Tabasco
	266.5	269.5	3.0	2.70	Tabasco
FA-24-584	219.0	221.7	2.7	5.92	Tabasco
<i>Including</i>	219.0	220.0	1.0	0.52	
	220.0	221.0	1.0	14.91	
	221.0	221.7	0.7	0.50	

#### Notes

1 Highlighted assay composites have been selected based on a Metal Factor >5 gm\*mtrs and/or includes a result >5 g/t (MF = Au g/t \* Interval length).

2 Asterisk \* denotes visible gold (VG) observed in drill core.

3 True widths are estimated to be 60-90% of the reported core length intervals.

Links to tables with complete summary assay results and drillhole location information are provided here: Fenelon Gold Project: Drill Assay Summary and Location Information Dec 2024.

#### Quality Assurance / Quality Control

Wallbridge maintains a Quality Assurance/Quality Control ("QA/QC") program for all its exploration projects using industry best practices. Key elements of the QA/QC program include verifiable chain of custody for samples, regular insertion of blanks and certified reference materials, and completion of secondary check analyses performed at a separate independent accredited laboratory. Drill core is halved and shipped in sealed bags to SGS Canada Inc. in Val d'Or, Quebec where they are re-distributed to other SGS laboratory facilities according to the analytical method being requested by Wallbridge. Gold analyses are routinely performed via fire assay with ICP-OES finish methods. For greater precision and accuracy, samples assaying 10?g/t Au or greater are re-assayed via metallic screen fire assay method or fire assay/gravimetric finish, depending on the amount of sample material remaining available. Samples containing visible gold are submitted directly for analysis by metallic screen fire assay method.

SGS Natural Resources analytical laboratories operate under a Quality Management System that conforms to the requirements of ISO/IEC 17025. All of SGS' Canadian analytical sites are accredited by the Standards Council of Canada (SCC) for specific mineral tests listed on the scope of accreditation to the ISO/IEC 17025 standard. ISO/IEC 17025 addresses both the quality management system and the technical aspects of operating a testing laboratory. Physical sample preparation involving accredited test methods as listed on the scope of accreditation may be performed at other sites listed on the SGS Canada Inc - Natural Resources - Minerals group accreditation or at offsite sample preparation laboratories that are monitored regularly for quality control and quality assurance practices, including SGS Canada Inc, Garson, SGS Canada Inc, Val d'Or and SGS Canada Inc, Grand Falls-Windsor.

#### Qualified Person

The Qualified Person responsible for the technical content of this news release is Mr. Mark A. Petersen, M.Sc., P.Geo. (OGQ AS-10796; PGO 3069), Senior Exploration Consultant for Wallbridge.

#### About Wallbridge Mining

Wallbridge is focused on creating value through the exploration and sustainable development of gold projects along the Detour-Fenelon Gold Trend in Québec's Northern Abitibi region while respecting the environment and communities where it operates.

Wallbridge's most advanced projects, Fenelon Gold ("Fenelon") and Martiniere Gold ("Martiniere")

incorporate a combined 3.05 million ounces of indicated gold resources and 2.35 million ounces of inferred gold resources. Fenelon and Martiniere are located within an 830 square kilometre exploration land package in the Northern Abitibi region of Quebec.

Wallbridge has reported a positive Preliminary Economic Assessment ("PEA") at Fenelon that estimates average annual gold production of 212,000 ounces over 12 years.

For further information please visit the Company's website at <https://wallbridgeminig.com/> or contact:

[Wallbridge Mining Company Limited](#)

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*FLI in this document may include, but is not limited to: statements regarding the results of the PEA; the potential future performance of the Common Shares; future drill results; the Company's ability to convert inferred resources into measured and indicated resources; environmental matters; stakeholder engagement and relationships; parameters and methods used to estimate the MRE's at Fenelon and Martiniere (collectively the "Deposits"); the prospects, if any, of the Deposits; future drilling at the Deposits; and the significance of historic exploration activities and results.*

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#### *Cautionary Notes to United States Investors*

*Wallbridge prepares its disclosure in accordance with NI 43-101 which differs from the requirements of the U.S. Securities and Exchange Commission (the "SEC"). Terms relating to mineral properties, mineralization and estimates of mineral reserves and mineral resources and economic studies used herein are defined in accordance with NI 43-101 under the guidelines set out in CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the Canadian Institute of Mining, Metallurgy and Petroleum Council on May 19, 2014, as amended. NI 43-101 differs significantly from the disclosure requirements of the SEC generally applicable to US companies. As such, the information presented herein concerning mineral properties, mineralization and estimates of mineral reserves and mineral resources may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the U.S. federal securities laws and the rules and regulations thereunder.*

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