

Press Releases



December 13, 2017

Wallbridge Identifies New Upside at Fenelon Gold

Toronto, Ontario -- December 13, 2017 -- Wallbridge Mining Company Limited (TSX:WM, FWB: WC7) ("Wallbridge") is pleased to release final 2017 exploration results for its 100% owned Fenelon Gold Property ("Fenelon") in Quebec. Assay results for a final six drill holes and final screen metallic check assays continue to identify high-grade gold mineralization.

Results from this initial year's exploration drilling program have exceeded expectations and resulted in an expanded exploration target for the area near existing infrastructure and above 150 metres depth. Additional surface and underground exploration drilling as well as a 35,000 tonne underground bulk sample are planned for 2018. Mobilization for the underground program will be initiated upon receipt of final permits, which are expected this month.

In 2017 and since acquisition, Wallbridge has completed 33 drill holes totalling 6,348 metres in three surface exploration drilling campaigns at Fenelon. Drilling significantly extended existing zones and discovered several new parallel zones. Previously announced highlights (see Wallbridge press releases dated April 18, July 12, September 5, and November 9, 2017) include:

- FA-17-07 intersected three zones including 141.16 g/t gold over 7.06 metres in the Viper Zone;
- FA-17-17 intersecting four zones including 311.08 g/t gold over 3.06 metres, also in the Viper Zone;
- FA-17-26 intersecting two zones including 260.44 g/t gold over 7.02 metres, also in the Viper Zone; and
- FA-17-27 intersecting 80.42 g/t gold over 4.73 metres in the Habanero Zone.

Highlights from the additional six drill holes include:

- Mineralization extended up to 120 metres outwards from the existing deposit;
- Two new gold bearing structures were identified;
- Four holes each intersected multiple mineralized intervals with three of the intervals containing visible gold;
- Drill hole FA-17-30 intersected 18.95 g/t gold over 1.02 metres from 45.60 metres down hole;

- Drill hole FA-17-32 intersected 11.30 g/t gold over 0.66 metres from 105.55 metres down hole.

The results of the 2017 drilling, along with geological and structural modelling and reinterpretation of the deposit, have led to an expanded exploration target of an additional 70,000-120,000 ounces gold within 150,000 to 375,000 tonnes grading between 10-15 g/t gold immediately adjacent to the existing infrastructure and in the top 150 metres from surface. Very little drilling has been carried out below this depth and the mineralization remains open to depth and along strike. In addition, drill intersections along the four kilometer strike length of the mineralized structure demonstrate potential for new discoveries on the broader property.

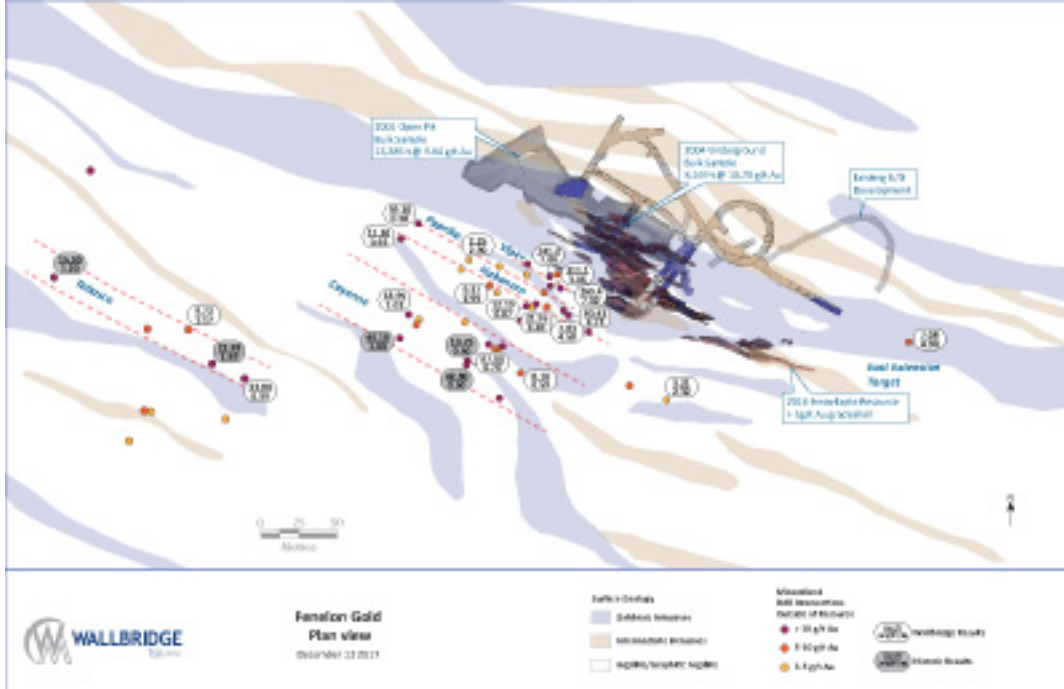
This exploration target is in addition to the 2016 resource estimate which included Measured and Indicated resources of 38,000 ounces gold contained within 91,100 tonnes grading 12.97 g/t gold and Inferred resources of 1,900 ounces gold contained within 6,500 tonnes grading 9.15 g/t gold (see Wallbridge press release dated February 2, 2017). The exploration target is conceptual in nature and based on drilling results, geological and structural modelling, and the size of untested target areas. The exploration target is not necessarily indicative of mineralization on the property and significant additional drilling is required to determine whether a deposit of this size exists.

"We are very excited with the exploration drilling results from this past year at Fenelon. We have significantly expanded the extent of high-grade gold mineralization at shallow depths near infrastructure, we have discovered several new zones with much higher grades, our understanding of the nature of the gold mineralization has increased significantly, we are seeing greater exploration upside and expansion potential of the deposit than we initially understood, and we remain very optimistic about the discovery potential on the broader property," stated Marz Kord, President and CEO of Wallbridge, "We look forward to further expanding and de-risking the project in the new year with additional exploration drilling and the underground bulk sample."

Wallbridge acquired Fenelon in October 2016 and released positive results from a pre-feasibility study earlier this year (see Wallbridge press release dated March 6, 2017). In addition to exploration to expand the resource, Wallbridge received a declaration of exemption from the Government of Quebec for the dewatering of the pit and ramp and a 35,000 tonne bulk sample and has submitted an application for a certificate of authorization ("C of A") from the regional authority responsible for issuing permits. The underground bulk sample at Fenelon is expected to commence this month and be completed in 2018 along with additional exploration drilling.

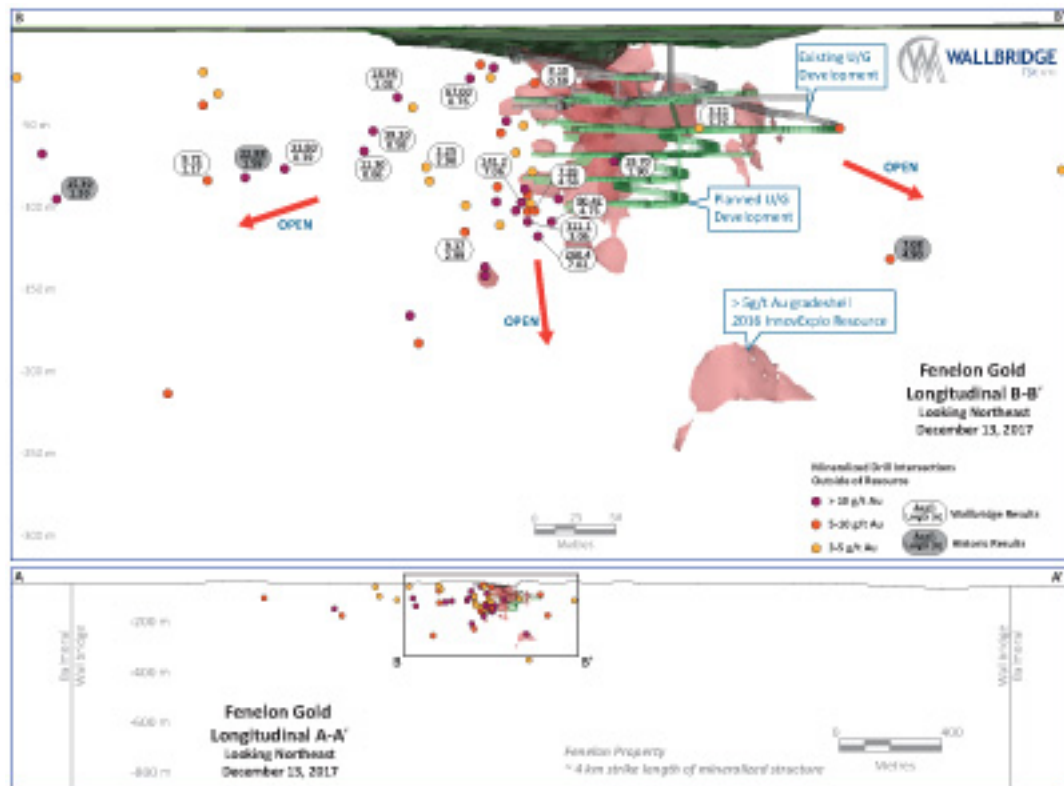
A summary of the final results from the 2017 surface exploration drilling are reported in Table 1 and shown on Figures 1 and 2, below. Additional information is available on Wallbridge's website at <http://www.wallbridgeminig.com/s/fenelon.asp> (<https://www.wallbridgeminig.com/s/fenelon.asp>).

Figure 1. Fenelon plan map showing 2017 drill holes.



(https://www.wallbridgeminig.com/i/pdf/20171213_Fig1.pdf)

Figure 2. Fenelon composite long section highlighting 2017 drill intersections outside of the previously defined deposit.



(https://www.wallbridgeminig.com/i/pdf/20171213_Fig2.pdf)

Table 1. Summary of full year Fenelon exploration drilling assay results (new and previously released).

Drill Hole	From	To	From	To	Length1	Au2	Au3	VG4	Zone	Program
	m	m	m	m	m	g/t (AA/ GRA)	g/t (SCR)			
FA-17-01	No assays >1 g/t									Spring 5
FA-17-02	91.66	92.00			0.34	1.04			New Zone	Spring 5
FA-17-02	113.38	114.23			0.85	1.28			Habanero	Spring 5

FA-17-26	139.83	146.85			7.02	237.81	260.44	VG	Viper	Fall7
FA-17-27	130.12	134.85			4.73	122.25	80.42	VG	Habanero	Fall7
FA-17-27	Including...		130.56	132.10	1.54	362.83	238.71	VG	Habanero	Fall7
NEW ASSAYS THIS PRESS RELEASE										
FA-17-28	51.00	51.41			0.41	1.16			Cayenne	Fall8
FA-17-28	107.07	109.97			2.90	2.25			Habanero	Fall8
FA-17-28	118.50	119.96			1.46	1.46	2.14	VG	Paprika	Fall8
FA-17-29	No assays >1 g/t									Fall8
FA-17-30	26.16	27.60			1.44	1.37			New Zone	Fall8
FA-17-30	56.77	57.39			0.62	2.34	3.00	VG	Cayenne	Fall8
FA-17-31	45.60	46.62			1.02	10.25	18.95		Cayenne	Fall8
FA-17-31	58.16	58.68			0.52	1.10			New Zone	Fall8
FA-17-32	16.10	16.64			0.54	1.09			New Zone	Fall8
FA-17-32	104.97	107.36			2.39	3.56	3.26	VG	Habanero	Fall8
FA-17-32	Including...		105.55	106.21	0.66	12.40	11.30	VG	Habanero	Fall8
FA-17-33	No assays >1 g/t									Fall8
¹ Drill core length. The true width is 66-78 % of the drill core length.										
² Au concentrations obtained by fire assay and atomic absorption ("AA"). For samples >100g/t Au, 50g is also analyzed by fire assay with gravimetric ("GRA") finish.										
³ Au concentrations obtained by screen metallic ("SCR") analysis for samples >10g/t Au or containing visible gold.										
⁴ Intervals containing visible gold ("VG").										
⁵ Previously disclosed, see Wallbridge press release dated April 19, 2017.										
⁶ Previously disclosed, see Wallbridge press release dated September 5, 2017.										
⁷ Previously disclosed, see Wallbridge press release dated November 9, 2017.										
⁸ Previously unreleased assays, hole locations and header information are provided in Wallbridge press release dated November 9, 2017.										

Drill core samples from the recent drill programs at Fenelon were cut and bagged on site and transported to ALS Chemex. Samples, along with standards, blanks, and duplicates included for quality assurance and quality control, were prepared and analyzed at ALS Chemex Ltd. 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. For samples >100g/t Au, 50g is automatically analyzed by fire assay with gravimetric finish which are reported as final assays. To test for coarse free gold and for additional quality assurance and quality control, Wallbridge requests screen metallic analysis for samples >10g/t Au or

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 Attila Pentek, P.Geo., Ph.D., Senior Geologist for Wallbridge Mining Company Limited. Mr. Pentek has prepared, supervised and approved the scientific and technical disclosures in this press release.

About Wallbridge Mining

Wallbridge is establishing a pipeline of projects that will support sustainable production and revenue as well as organic growth through exploration and scalability.

Wallbridge is currently preparing to develop its 100%-owned high-grade Fenelon Gold Property in Quebec with ongoing exploration and a bulk sample targeted to start in 2017. Wallbridge is also in discussions regarding several other advanced stage projects which could become the Company's next mines. These discussions benefit from the operating capabilities Wallbridge demonstrated by safely and efficiently mining the Broken Hammer deposit in Sudbury, which was completed in October 2015. Wallbridge is also continuing partner-funded exploration on its large portfolio of nickel, copper, and PGM projects in Sudbury, Ontario, with a focus on its high-grade Parkin project.

Wallbridge also has exposure to active exploration for copper and gold in Jamaica and British Columbia through its 12.7% ownership of Carube Copper Corp. (CUC:TSX-V, formerly Miocene Resources Limited).

For Further Information

Please visit the Company's website at www.wallbridgeminig.com (<https://www.wallbridgeminig.com>) or contact:

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