



(/s/Home.asp)

Press Releases



June 13, 2018

Wallbridge Starts Ramp Development and Underground Drilling at Fenelon Gold

Toronto, Ontario - June 13, 2018 - Wallbridge Mining Company Limited (TSX:WM, FWB: WC7) ("Wallbridge" or the "Company") is pleased to announce that it has completed rehabilitation of existing underground workings and has commenced ramp development and underground diamond drilling as part of the 35,000-tonne bulk sample and underground exploration program at its 100%-owned Fenelon Gold Property ("Fenelon").

"Once dewatered, the underground workings on the existing 5228 and 5213 levels were found to be in excellent shape allowing for rehabilitation to be completed as planned. With ramp development now underway we are on track to reach the next, 5195 level and start ore production from the first long-hole stopes next quarter" said Marz Kord, President and CEO of Wallbridge.

8,000 metres of underground drilling is also underway as part of the stope definition and resource expansion program proximal to the mine workings down to 150 metres depth. The drilling is designed to fill-in and extend the high grade mineralization intersected last year. Highlight intersections from these programs included 260.4 g/t Au over 7.02 metres, 141.2 g/t gold over 7.06 metres and 311.1 g/t gold over 3.06 metres (see Wallbridge Press Release dated December 13, 2017 (<https://www.wallbridgeminig.com/s/press-releases.asp?ReportID=810138>)).

Deeper drilling to test the down-plunge of known high grade shoots is planned for Q4 of 2018 once the lower levels are developed.

A 10,000 metre surface drilling program is also scheduled to start in the latter part of this year to follow known mineralized zones and expand resources at depth and further away from the mine workings.

"We are very excited to start the in-fill and resource expansion drill program, which will allow us to fully define and expand the high-grade mineralization we discovered last year. Given the sub-parallel nature of gold-bearing structures at Fenelon, each drill hole is testing multiple zones, thereby not only defining the

stopes to be taken during the bulk sample, but also preparing stopes for future production and exploring for additional mineralization" said Attila Pentek, Vice President Exploration of Wallbridge. "The 18,000 metre drill program planned for 2018 will also test other zones outside of the current resource be used towards an updated resource estimate in early 2019."

Wallbridge's Fenelon Gold Property is located in northwestern Quebec proximal to the Sunday Lake Deformation Zone ("SLDZ") which hosts the Detour Gold Mine in Ontario, and Balmoral Resources' gold deposits at Martiniere. The Fenelon Gold Property hosts the Discovery Zone gold deposit and surrounding 4 km strike length of a gold-hosting secondary splay of the SLDZ.

Since acquiring the property in late 2016, Wallbridge has completed an updated resource estimate and a positive pre-feasibility study on the existing resource (see Wallbridge Press Release dated February 02, 2017 (<https://www.wallbridgeminig.com/s/press-releases.asp?ReportID=777411>)). In addition, 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 (see Wallbridge Press Release dated December 13, 2017 (<https://www.wallbridgeminig.com/s/press-releases.asp?ReportID=810138>)). The current 35,000 tonne bulk sample and underground drilling program is designed to provide the information needed to make a production decision by Q1 2019.

The Qualified Persons responsible for the technical content of this press release are Marz Kord, P. Eng., M. Sc., MBA, President & CEO and Attila Pentek, P.Geo., Ph.D., Vice President Exploration for Wallbridge Mining Company Limited.

About Wallbridge Mining

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

Wallbridge is currently developing its 100%-owned high-grade Fenelon Gold property in Quebec with ongoing exploration and a bulk sample in 2018. Wallbridge is also pursuing other additional advanced-stage projects which would add to the Company's near term project pipeline. 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 exploration for copper and gold in Jamaica and British Columbia through its 11.5% ownership of Carube Copper Corp. (CUC:TSX-V, formerly Miocene Resources Limited, a Wallbridge spin-out of its BC assets).

For Further Information

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

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This press release may contain forward-looking statements (including "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of the US Private Securities Litigation Reform Act of 1995) relating to, among other things, the operations of Wallbridge and the environment in which it operates. Generally, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Wallbridge has relied on a number of assumptions and estimates in making such forward-looking statements, including, without limitation, the costs associated with the development and operation of its properties. Such assumptions and estimates are made in light of the trends and conditions that are considered to be relevant and reasonable based on information available and the circumstances existing at this time. A number of risk factors may cause actual results, level of activity, performance or outcomes of such exploration and/or mine development to be materially different from those expressed or implied by such forward-looking statements including, without limitation, whether such discoveries will result in commercially viable quantities of such mineralized materials, the possibility of changes to project parameters as plans continue to be refined, the ability to execute planned exploration and future drilling programs, the need for additional funding to continue exploration and development efforts, changes in general economic, market and business conditions, and those other risks set forth in Wallbridge's most recent annual information form under the heading "Risk Factors" and in its other public filings. Forward-looking statements are not guarantees of future performance and such information is inherently subject to known and unknown risks, uncertainties and other factors that are difficult to predict and may be beyond the control of Wallbridge. Although Wallbridge has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. Consequently, undue reliance should not be placed on such forward-looking statements. In addition, all forward-looking statements in this press release are given as of the date hereof.

Wallbridge disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws. The forward-looking statements contained herein are expressly qualified by this disclaimer.

News

[2019 \(/s/press-releases.asp?DateRange=2019/01/01...2019/12/31\)](/s/press-releases.asp?DateRange=2019/01/01...2019/12/31)

[2018 \(/s/press-releases.asp?DateRange=2018/01/01...2018/12/31\)](/s/press-releases.asp?DateRange=2018/01/01...2018/12/31)

[2017 \(/s/press-releases.asp?DateRange=2017/01/01...2017/12/31\)](/s/press-releases.asp?DateRange=2017/01/01...2017/12/31)

[2016 \(/s/press-releases.asp?DateRange=2016/01/01...2016/12/31\)](/s/press-releases.asp?DateRange=2016/01/01...2016/12/31)

[2015 \(/s/press-releases.asp?DateRange=2015/01/01...2015/12/31\)](/s/press-releases.asp?DateRange=2015/01/01...2015/12/31)

[2014 \(/s/press-releases.asp?DateRange=2014/01/01...2014/12/31\)](/s/press-releases.asp?DateRange=2014/01/01...2014/12/31)

[2013 \(/s/press-releases.asp?DateRange=2013/01/01...2013/12/31\)](/s/press-releases.asp?DateRange=2013/01/01...2013/12/31)

[2012 \(/s/press-releases.asp?DateRange=2012/01/01...2012/12/31\)](/s/press-releases.asp?DateRange=2012/01/01...2012/12/31)

[2011 \(/s/press-releases.asp?DateRange=2011/01/01...2011/12/31\)](/s/press-releases.asp?DateRange=2011/01/01...2011/12/31)

[2010 \(/s/press-releases.asp?DateRange=2010/01/01...2010/12/31\)](/s/press-releases.asp?DateRange=2010/01/01...2010/12/31)

[2009 \(/s/press-releases.asp?DateRange=2009/01/01...2009/12/31\)](/s/press-releases.asp?DateRange=2009/01/01...2009/12/31)

[2008 \(/s/press-releases.asp?DateRange=2008/01/01...2008/12/31\)](/s/press-releases.asp?DateRange=2008/01/01...2008/12/31)

[2007 \(/s/press-releases.asp?DateRange=2007/01/01...2007/12/31\)](/s/press-releases.asp?DateRange=2007/01/01...2007/12/31)

[2006 \(/s/press-releases.asp?DateRange=2006/01/01...2006/12/31\)](/s/press-releases.asp?DateRange=2006/01/01...2006/12/31)

[2005 \(/s/press-releases.asp?DateRange=2005/01/01...2005/12/31\)](/s/press-releases.asp?DateRange=2005/01/01...2005/12/31)

[2004 \(/s/press-releases.asp?DateRange=2004/01/01...2004/12/31\)](/s/press-releases.asp?DateRange=2004/01/01...2004/12/31)

[Home \(/s/Home.asp\)](/s/Home.asp)

[About \(\)](#)

[Investors \(/s/press-releases.asp\)](/s/press-releases.asp)

[Projects \(/s/broken-hammer.asp\)](/s/broken-hammer.asp)

[Contact \(/s/contact.asp\)](/s/contact.asp)