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Press Releases

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October 09, 2019

Wallbridge Drills Significant, Wide Intersections of the Tabasco Zone at Depth and Continues to Successfully Delineate Gold Zones in Area 51

Toronto, Ontario -- October 09, 2019 -- Wallbridge Mining Company Limited (TSX:WM, FWB: WC7) ("Wallbridge" or the "Company") is pleased to provide significant new high-grade assays and visual results from the ongoing 70-80,000-metre 2019 drill program, which is continuing to follow up the Area 51 and Tabasco discoveries and outline a large gold system at its 100%-owned Fenelon Gold Property ("Fenelon" or the "Property").

The new drilling further demonstrates the significance of the Tabasco zone below a vertical depth of 400 metres, where it becomes wider, better endowed and is entirely open along strike and to depth. Good continuities are being shown for several zones in the newly named Andromeda and Orion corridors of Area 51 within the Jeremie Pluton and Area 51-style gold-bearing mineralization has also been intersected 800 metres further along strike to the northwest.

"We are very excited about the two recent intersections of the Tabasco zone in holes FA-19-086 and FA-19-090 where visual results consistent with previously-reported assays confirm our modeling and understanding of this zone and reinforcing its importance as one of Fenelon's best-endowed gold zones," stated Marz Kord, President & CEO of Wallbridge Mining. "Drilling to date has also outlined at least three continuous zones in the Andromeda corridor of Area 51, which are also becoming more enriched and wider with depth. We have accelerated the sampling and assaying of some of these significant intervals and will be reporting these assay results as soon as available."

Highlights (since last Wallbridge Press Release dated September 09, 2019 (https://www.wallbridgemining.com/s/press-releases.asp?ReportID=857018&_Type=Press-Releases&_Title=Wallbridge-Expands-the-Mineralized-Footprint-and-Intersects-Significant-Gol...))**:**

Tabasco Zone

FA-19-086: **A significant, approximately 48-metre core length intersection of the Tabasco zone with abundant sulfide mineralization and visible gold** (see Fig. 3 (https://www.wallbridgemining.com/i/maps/20191009-Fig3-Tabasco-Long.pdf) and 7 (https://www.wallbridgemining.com/i/maps/20191009-Fig7-10200-E-Cross-Section.pdf) as well as Photos 1-4). (https://www.wallbridgemining.com/i/maps/20191009-Photos.pdf) Assay results are pending.

FA-19-090: **A significant, approximately 20-metre core length intersection of the Tabasco zone with sulfide mineralization and visible gold** (see Fig. 3 (https://www.wallbridgemining.com/i/maps/20191009-Fig3-Tabasco-Long.pdf) and 8 (https://www.wallbridgemining.com/i/maps/20191009-Fig8-10275-E-Cross-Section.pdf)). Assay results are pending.

Area 51 -- Andromeda Corridor

FA-19-062: **3.08 g/t gold over 5.81 metres**, including **16.20 g/t gold over 0.80 metres.** This intersection is the up-dip extension of a zone within the Andromeda corridor which thickens further below once it enters the Jeremie Pluton (3.28 g/t gold over 17.60 metres in FA-19-059, see Fig. 8 (https://www.wallbridgemining.com/i/maps/20191009-Fig8-10275-E-Cross-Section.pdf)).

FA-19-070: **2.67 g/t gold over 7.61 metres**, including **6.00 g/t gold over 2.55 metres** (which further includes **25.49 g/t gold over 0.45 metres**). This intersection is the up-dip extension of a zone within the Andromeda corridor which thickens further below once it enters the Jeremie Pluton (2.43 g/t gold over 42.80 metres, including 5.00 g/t gold over 12.71 metres in FA-19-065, see Fig. 6 (https://www.wallbridgemining.com/i/maps/20191009-Fig6-10125-E-Cross-Section.pdf)).

FA-19-073: A network of near surface gold-bearing veins within the Jeremie Pluton grading **1.04 g/t gold over 35.39 metres**, which includes the following higher-grade sub-intervals: **3.26 g/t gold over 5.95 metres** (including **41.19 g/t gold over 0.46 metres)** and **17.75 g/t gold over 0.40 metres.** Other highlights include **4.10 g/t gold over 1.40 metres** and **10.43 g/t gold over 0.37 metres** (see Fig. 4 (https://www.wallbridgemining.com/i/maps/20191009-Fig4-9975-E-Cross-Section.pdf)).

FA-19-086: Several mineralized zones, two containing visible gold, over an approximately 200 metre core length in the Area 51, Andromeda corridor.

FA-19-090: Several mineralized zones over an approximately 230 metre core length in the Area 51, Andromeda corridor.

19-0915-011: Several mineralized zones, one containing visible gold, over an approximately 350 metre core length in the Area 51, Andromeda corridor (see Fig. 7 (https://www.wallbridgemining.com/i/maps/20191009-Fig7-10200-E-Cross-Section.pdf) and 8 (https://www.wallbridgemining.com/i/maps/20191009-Fig8-10275-E-Cross-Section.pdf)). Assay results are pending.

19-0915-016: Several mineralized zones, six containing visible gold, over an approximately 280 metre core length in the Area 51, Andromeda corridor (see Fig. 7 (https://www.wallbridgemining.com/i/maps/20191009-Fig7-10200-E-Cross-Section.pdf) and 8 (https://www.wallbridgemining.com/i/maps/20191009-Fig8-10275-E-Cross-Section.pdf)). Assay results are pending.

Area 51 -- Contact Zone

FA-19-072: **15.98 g/t gold over 2.31 metres** along the contact of the Jeremie pluton (see Fig. 5 (https://www.wallbridgemining.com/i/maps/20191009-Fig5-10050-E-Cross-Section.pdf)).

Area 51 -- Orion Corridor

FA-19-060: A network of gold-bearing veins within the Jeremie Pluton in a newly discovered mineralized corridor over 97 metres core length with highlight intersections of **9.27 g/t gold over 1.58 metres** and **2.20 g/t gold over 5.40 metres (**including **17.76 g/t gold over 0.50 metres)** (see Fig. 1 (https://www.wallbridgemining.com/i/maps/20191009-Fig1-Fenelon-Plan.pdf)).

19-0970-006: Several mineralized zones, two containing visible gold, over an approximately 70 metre core length in the Area 51, Orion corridor (see Fig. 9 (https://www.wallbridgemining.com/i/maps/20191009-Fig9-10350-E-Cross-Section.pdf)). Assay results are pending.

Cayenne Zone

FA-19-072: **12.77 g/t gold over 1.31 metres** (see Fig. 5 (https://www.wallbridgemining.com/i/maps/20191009-Fig5-10050-E-Cross-Section.pdf)).

Main Gabbro Zones

FA-19-072: **3.58 g/t gold over 4.94 metres (**including **21.09 g/t gold over 0.65 metres)**

14.53 g/t gold over 1.50 metres (including **33.66 g/t gold over 0.62 metres)** (see Fig. 5 (https://www.wallbridgemining.com/i/maps/20191009-Fig5-10050-E-Cross-Section.pdf)).

Jeremie Pluton-- Grassroots Target

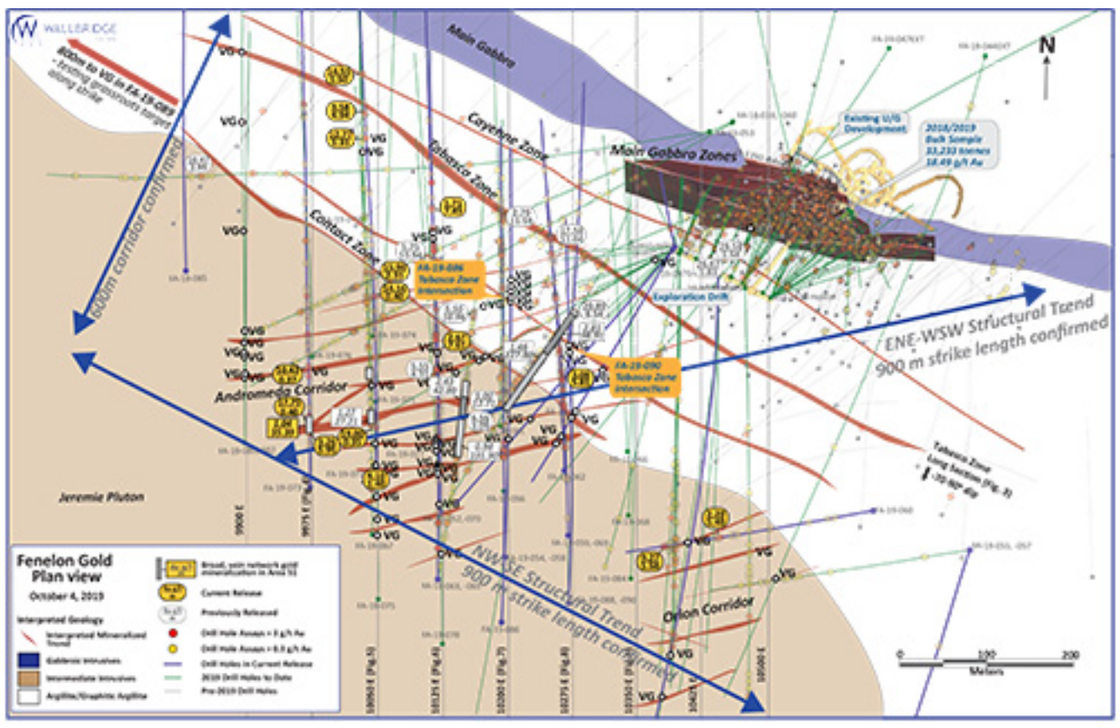
FA-19-089: One Area 51-style shear zone with visible gold and other related, possibly gold-bearing veins 800 metres further northwest within the Jeremie Pluton in a grassroots geological-geophysical target. Assay results are pending.

"The Tabasco zone is showing remarkable continuity and gold endowment at depth and we are now drilling its down-dip extension with two drill rigs. Along the way, our holes also intersected strong gold mineralization in the Andromeda corridor of Area 51 and we have now moved one of our underground rigs to in-fill this mineralized area and better define several distinct, continuous zones. Our other underground rig is now drilling the newly discovered Orion corridor of Area 51 and two surface rigs are testing grassroots targets along strike of the known gold system", stated Attila Péntek, Vice President Exploration of Wallbridge. "Holes -062, -064, -066, -069 and -070, tested the up-dip extension of known zones in the sedimentary package near surface and will help model the Area 51, Tabasco and Cayenne zones, which significantly widen at depth once they enter more favorable host rocks".

Of the six drill rigs currently active on the Property, four are focusing on exploration drilling from surface, doing large-spaced step-outs to define the footprint of the Fenelon gold system and two underground drill rigs are doing more closely spaced drilling of the Tabasco zones and Area 51 near the existing mine workings. A total of over 50,000 metres have been drilled to date in 2019 and the drill program is on track to complete 70-80,000 metres by the end of the year.

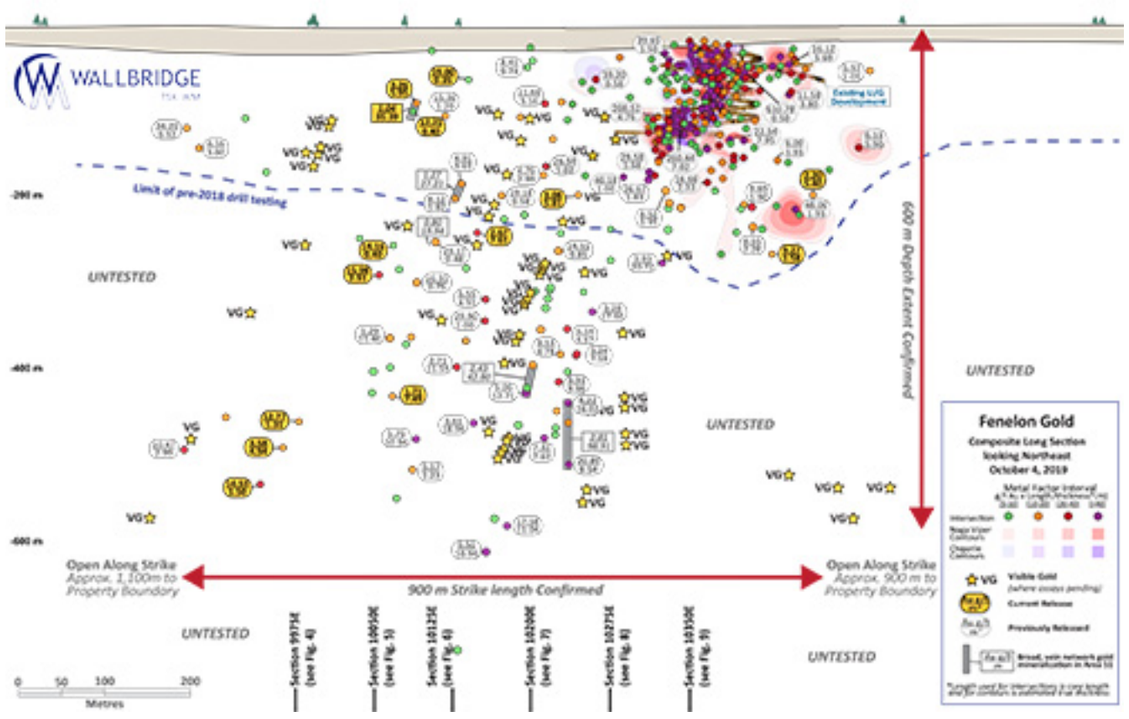
Assay results are reported in Table 1 and the Figures (https://www.wallbridgemining.com/i/maps/20191009-Combined-figures.pdf) for 9 surface drill holes (total of over 6,000 metres) of the 2019 exploration drill program. Assays are pending for 25 surface drill holes and 58 underground holes, for a total of approximately 30,000 metres. The Company's efforts to accelerate the sampling and assaying process has now resulted in faster turn-around time of assay results and we are expecting to release results more regularly.

All figures and a table with drill hole information of recently completed holes can be found on the Company website (https://www.wallbridgemining.com/s/fenelon.asp).



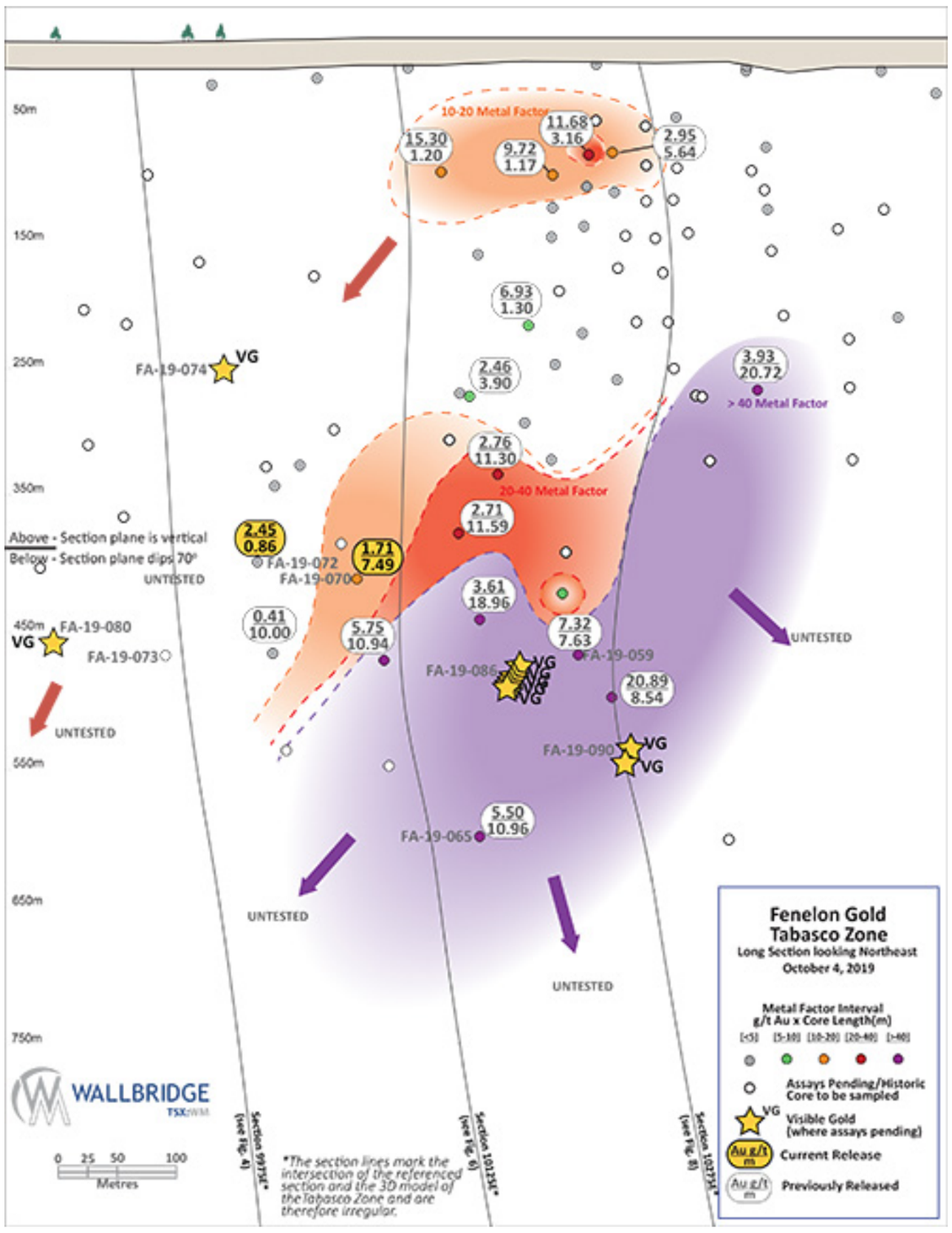
(https://www.wallbridgemining.com/i/maps/20191009-Fig1-Fenelon-Plan.pdf)

Figure 1: Fenelon Gold, 1:3,000 Scale Plan view



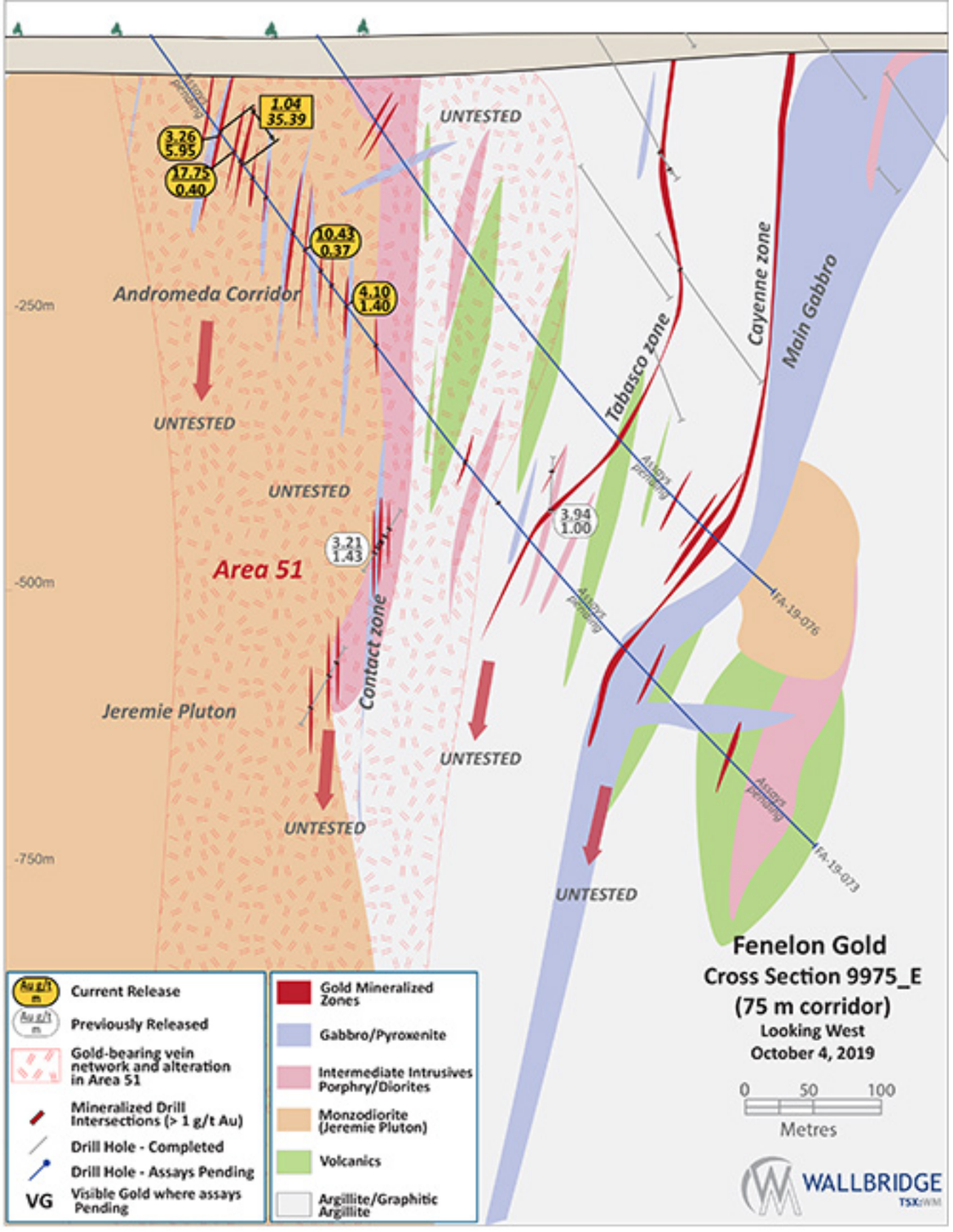
(https://www.wallbridgemining.com/i/maps/20191009-Fig2-Fenelon-Long-v2.pdf)

Figure 2: Fenelon Gold, Composite Long Section looking Northeast



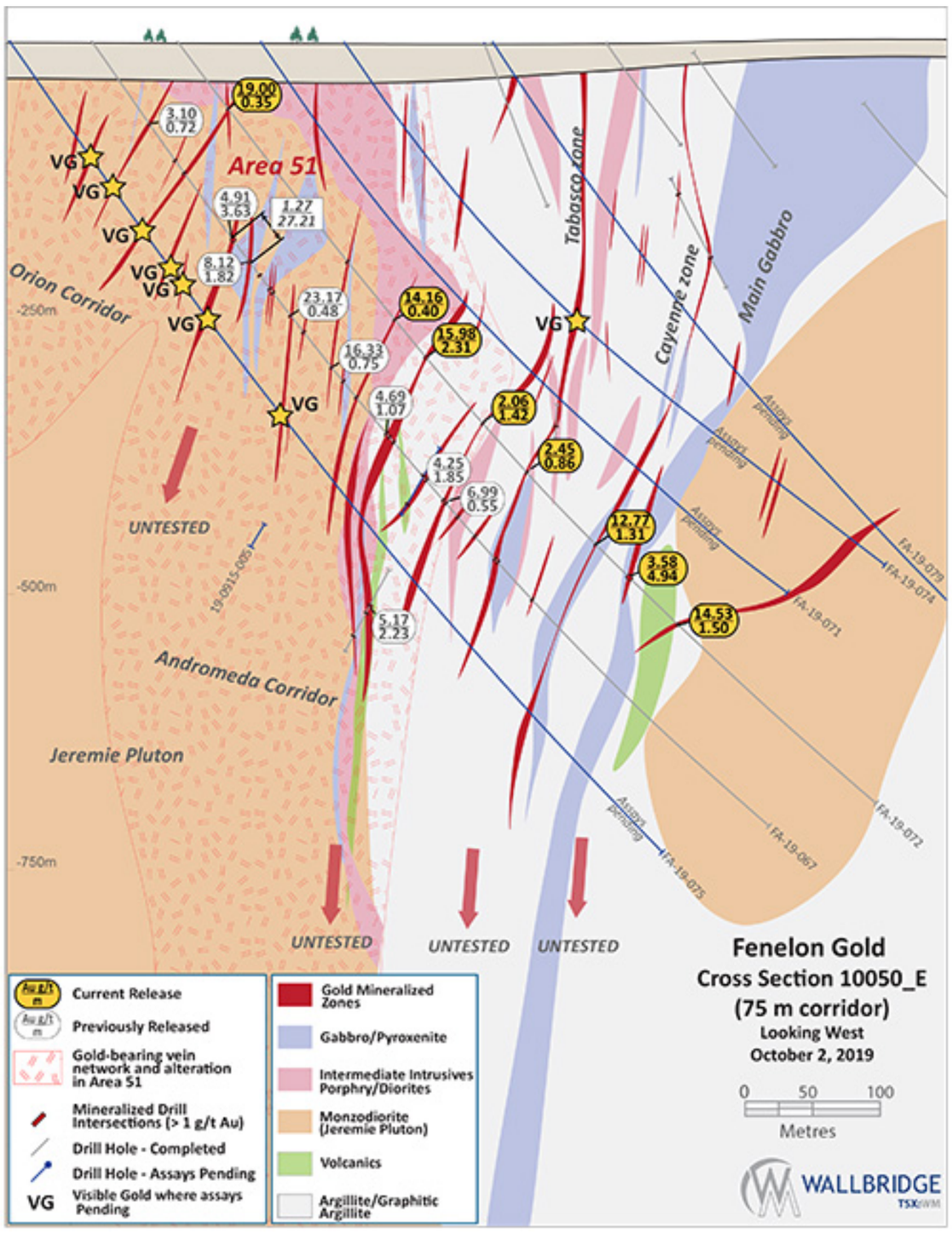
(https://www.wallbridgemining.com/i/maps/20191009-Fig3-Tabasco-Long.pdf)

Figure 3: Fenelon Gold, Tabasco Zone Long Section looking Northeast



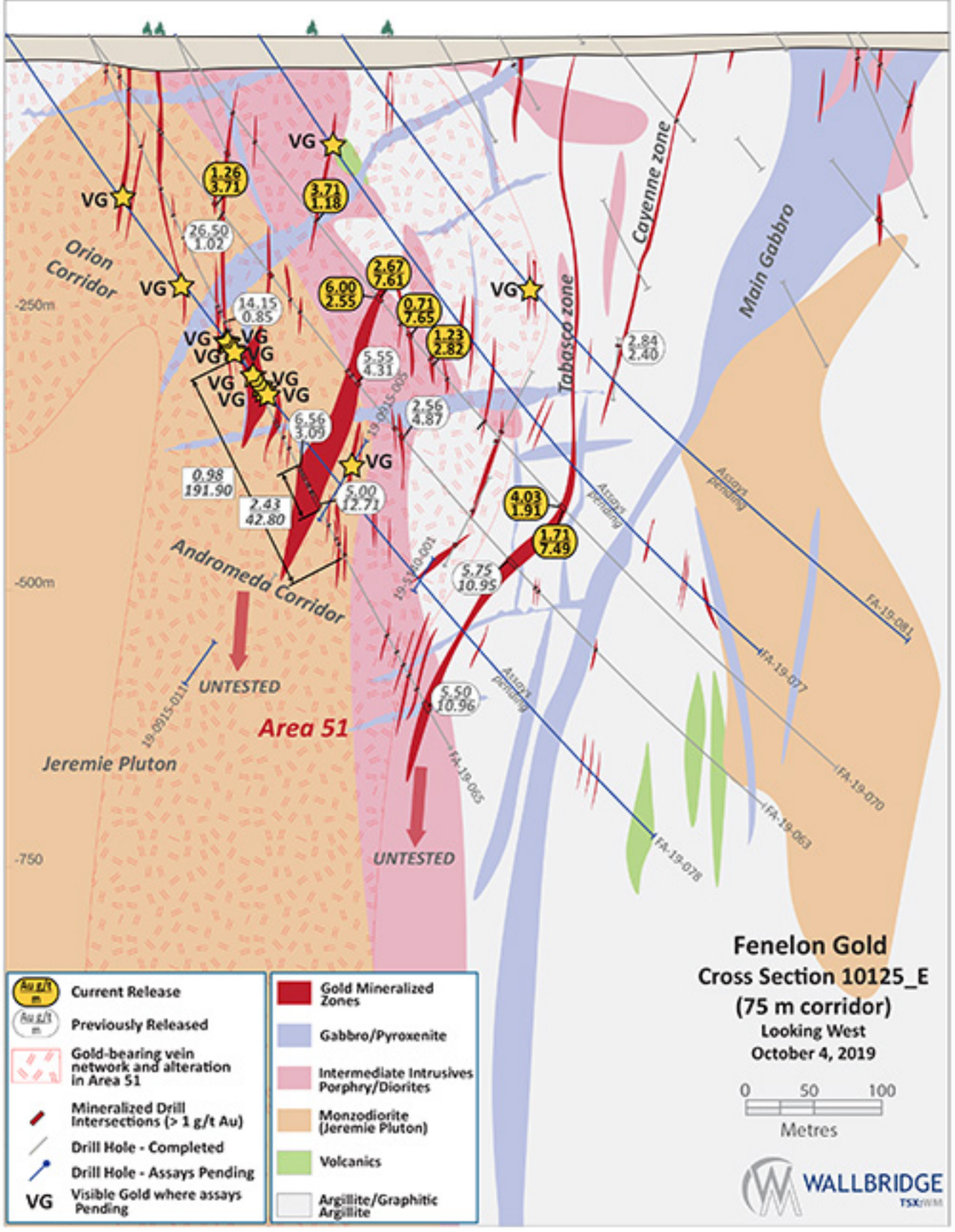
(https://www.wallbridgemining.com/i/maps/20191009-Fig4-9975-E-Cross-Section.pdf)

Figure 4: Fenelon Gold, Cross Section 9975_E



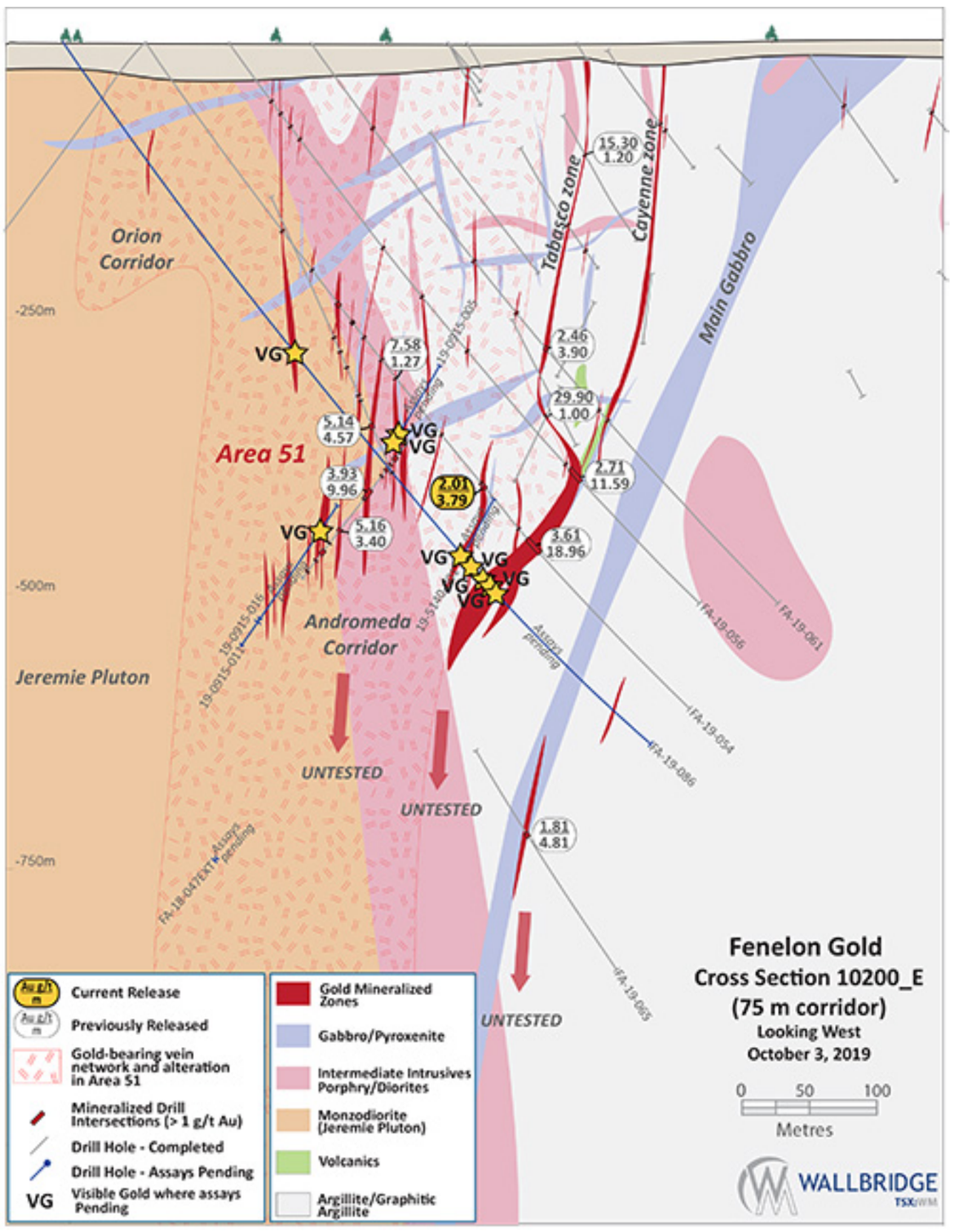
(https://www.wallbridgemining.com/i/maps/20191009-Fig5-10050-E-Cross-Section.pdf)

Figure 5: Fenelon Gold, Cross Section 10050_E



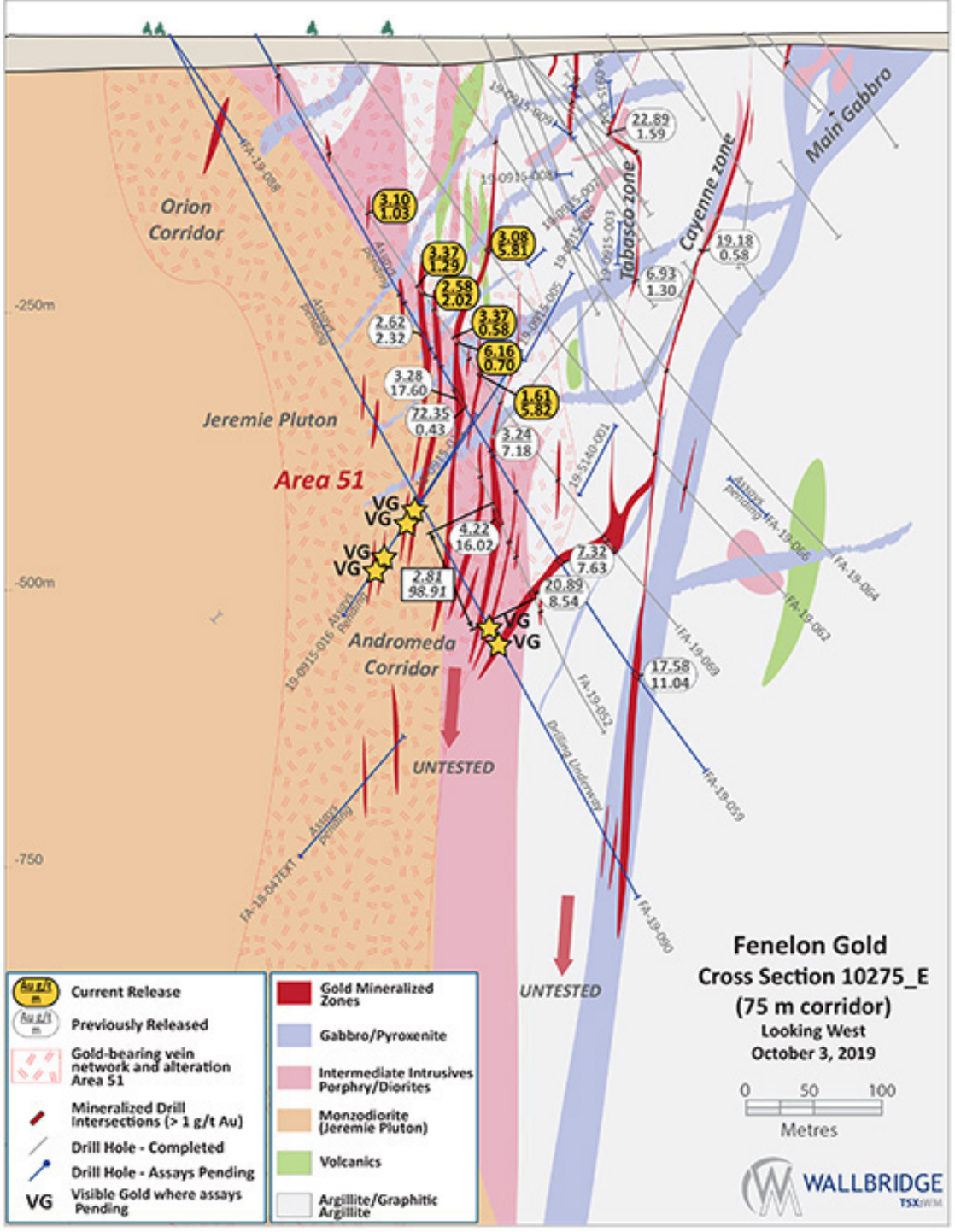
(https://www.wallbridgemining.com/i/maps/20191009-Fig6-10125-E-Cross-Section.pdf)

Figure 6: Fenelon Gold, Cross Section 10125_E



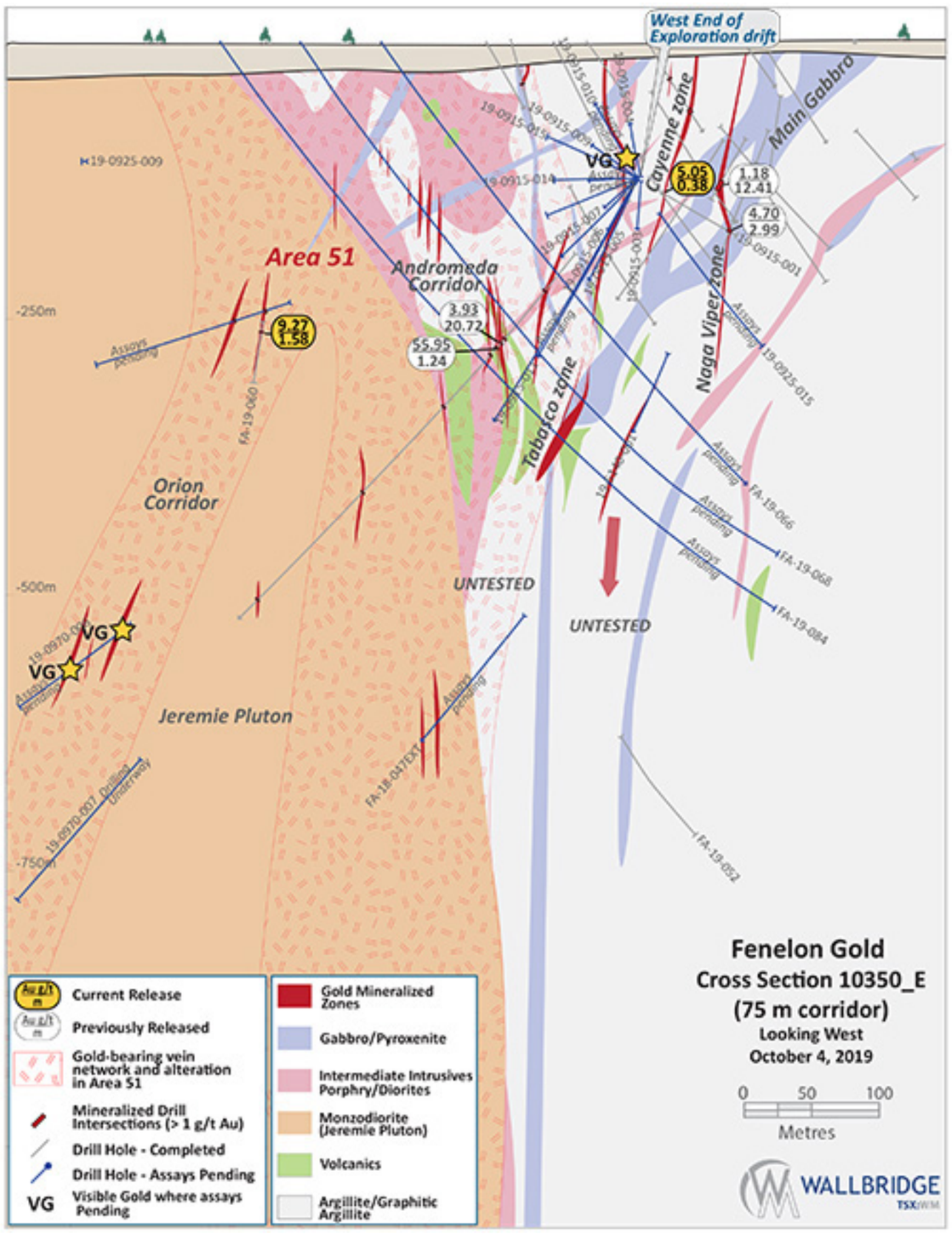
(https://www.wallbridgemining.com/i/maps/20191009-Fig7-10200-E-Cross-Section.pdf)

Figure 7: Fenelon Gold, Cross Section 10200_E



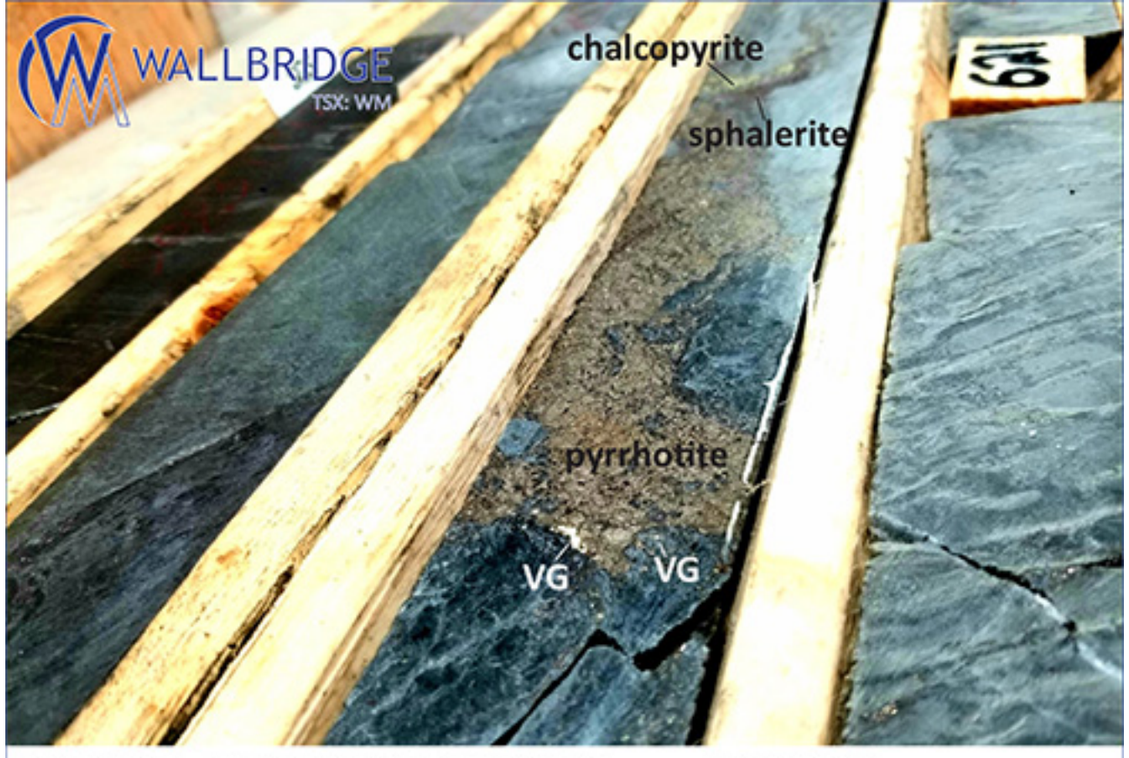
(https://www.wallbridgemining.com/i/maps/20191009-Fig8-10275-E-Cross-Section.pdf)

Figure 8: Fenelon Gold, Cross Section 10275_E



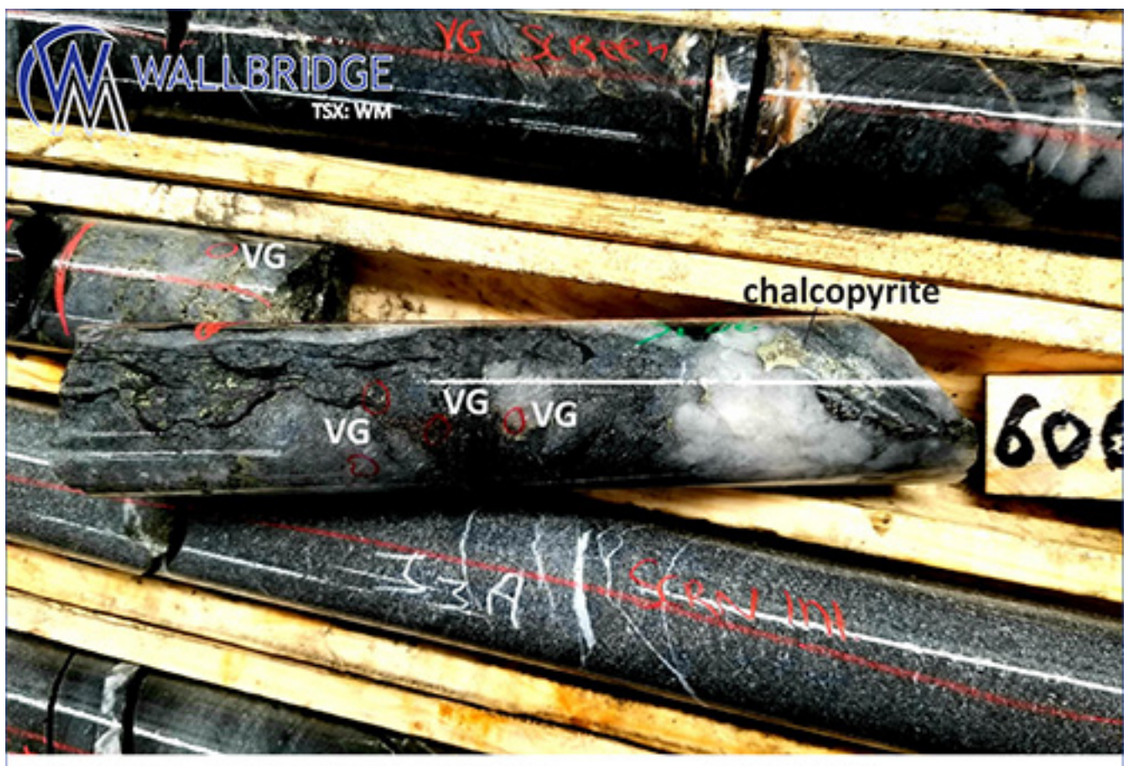
(https://www.wallbridgemining.com/i/maps/20191009-Fig9-10350-E-Cross-Section.pdf)

Figure 9: Fenelon Gold, Cross Section 10350_E



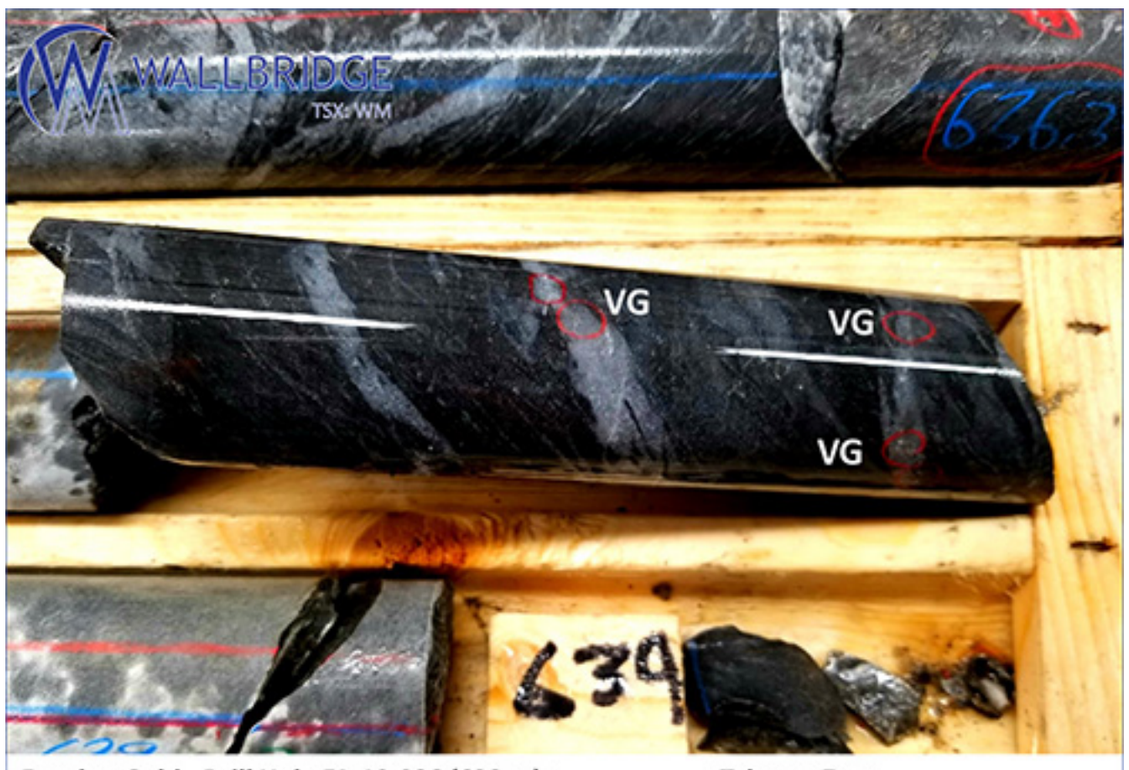
Fenelon Gold - Drill Hole FA-19-086 (619-621 m): Tabasco Zone
Approximately 48-metre core length (602-650 m) with abundant sulfide and visible gold

(https://www.wallbridgemining.com/i/maps/20191009-Photos-1.jpg)



Fenelon Gold - Drill Hole FA-19-086 (606 m): Tabasco Zone
Approximately 48-metre core length (602-650 m) with abundant sulfide and visible gold

(https://www.wallbridgemining.com/i/maps/20191009-Photos-2.jpg)



Fenelon Gold - Drill Hole FA-19-086 (638 m): Tabasco Zone
Approximately 48-metre core length (602-650 m) with abundant sulfide and visible gold

(https://www.wallbridgemining.com/i/maps/20191009-Photos-3.jpg)

Fenelon Gold - Drill Hole FA-19-086 (620 m): Tabasco Zone
Approximately 48-metre core length (602-650 m) with abundant sulfide and visible gold

(https://www.wallbridgemining.com/i/maps/20191009-Photos-4.jpg)

Table 1. Wallbridge Fenelon Gold Property 2019 Drill Assay Highlights [1]

Drill Hole	From	To	From	To	Length	True Width	Au	Au Capped[2]	VG[3]	Zone/Corridor
	(m)	*(m)*	*(m)*	*(m)*	*(m)*	*(m)*	*(g/t)*	*(g/t)*		
19-0915-001	24.55	24.93			0.38	NA [4]	5.05	5.05		Cayenne
FA-19-054	506.85	510.64			3.79	NA	2.01	2.01		Area 51, Contact
FA-19-057	169.00	170.36			1.36	NA	1.12	1.12		Area 51
FA-19-060	234.53	234.83			0.30	NA	2.99	2.99		Area 51, Orion
FA-19-060	263.40	268.80			5.40	NA	2.20	2.20		Area 51, Orion
FA-19-060	Including ...		268.30	268.80	0.50	NA	17.76	17.76		Area 51, Orion
FA-19-060	271.62	272.32			0.70	NA	1.92	1.92		Area 51, Orion
FA-19-060	296.68	298.60			1.92	NA	2.81	2.81		Area 51, Orion
FA-19-060	332.10	332.90			0.80	NA	2.75	2.75		Area 51, Orion
FA-19-060	359.42	361.00			1.58	NA	9.27	9.27		Area 51, Orion
FA-19-062	233.03	238.84			5.81	NA	3.08	3.08		Area 51, Andromeda
FA-19-062	Including ...		238.84		0.80	NA	16.20	16.20	VG	Area 51, Andromeda
FA-19-062	473.41	474.60			1.19	NA	2.08	2.08		Tabasco/Cayenne?
FA-19-062	515.07	515.60			0.53	NA	1.43	1.43		Tabasco/Cayenne?
FA-19-063	188.29	192.00			3.71	NA	1.26	1.26		Area 51, Andromeda
FA-19-063	381.44	382.80			1.36	NA	1.37	1.37		Area 51, Contact
FA-19-063	387.88	388.94			1.06	NA	1.13	1.13		Area 51, Contact
FA-19-064	118.07	118.95			0.88	NA	1.02	1.02		Area 51, Andromeda
FA-19-064	375.30	376.08			0.78	NA	2.59	2.59		Cayenne

FA-19-069	125.80	127.00			1.20	NA	1.06	1.06		Area 51, Andromeda
FA-19-069	190.00	191.03			1.03	NA	3.10	3.10		Area 51, Andromeda
FA-19-069	269.07	270.36			1.29	NA	3.37	3.37		Area 51, Andromeda
FA-19-069	277.43	279.45			2.02	NA	2.58	2.58		Area 51, Andromeda
FA-19-069	295.13	295.97			0.84	NA	1.28	1.28		Area 51, Andromeda
FA-19-069	326.16	326.74			0.58	NA	3.37	3.37		Area 51, Andromeda
FA-19-069	332.56	333.26			0.70	NA	6.16	6.16		Area 51, Andromeda
FA-19-069	349.92	351.03			1.11	NA	1.05	1.05		Area 51, Andromeda
FA-19-069	364.18	370.00			5.82	NA	1.61	1.61		Area 51, Andromeda
FA-19-069	398.60	399.85			1.25	NA	1.08	1.08		Area 51, Andromeda
FA-19-069	485.86	486.40			0.54	NA	1.08	1.08		Area 51, Andromeda
FA-19-069	551.10	551.91			0.81	NA	1.09	1.09		Tabasco
FA-19-069	556.00	557.38			1.38	NA	1.65	1.65		Tabasco
FA-19-069	565.32	569.48			4.16	NA	1.16	1.16		Tabasco
FA-19-069	Including...		569.48		0.40	NA	5.40	5.40		Tabasco
FA-19-070	87.22	88.08			0.86	NA	1.12	1.12		Area 51, Andromeda
FA-19-070	119.90	121.31			1.41	NA	1.24	1.24		Area 51, Andromeda
FA-19-070	210.00	211.18			1.18	NA	3.71	3.71		Area 51, Andromeda
FA-19-070	296.63	304.24			7.61	NA	2.67	2.67		Area 51, Andromeda
FA-19-070	Including...		299.18		0.45	NA	25.49	25.49	VG	Area 51, Andromeda
FA-19-070	330.74	331.51			0.77	NA	1.06	1.06		Area 51, Andromeda
FA-19-070	341.07	346.57			5.50	NA	0.81	0.81		Area 51, Andromeda
FA-19-070	372.00	372.53			0.53	NA	1.50	1.50		Area 51, Andromeda
FA-19-070	377.62	377.95			0.33	NA	6.44	6.44		Area 51, Andromeda
FA-19-070	395.70	396.00			0.30	NA	1.17	1.17		Area 51, Andromeda
FA-19-070	446.66	447.44			0.78	NA	2.10	2.10		Area 51, Contact
FA-19-070	548.28	555.77			7.49	NA	1.71	1.71		Tabasco
FA-19-070	Including...		552		1.91	NA	4.03	4.03		Tabasco
FA-19-072	75.35	75.70			0.35	NA	19.00	19.00		Area 51, Andromeda
FA-19-072	319.20	319.60			0.40	NA	14.16	14.16		Area 51, Andromeda
FA-19-072	362.53	364.84			2.31	NA	15.98	15.98		Area 51, Andromeda
FA-19-072	Including...		363.84		1.31	NA	27.25	27.25	VG	Area 51, Andromeda
FA-19-072	441.95	443.37			1.42	NA	2.06	2.06		Area 51, Contact
FA-19-072	502.03	502.89			0.86	NA	2.45	2.45		Tabasco
FA-19-072	592.36	593.00			0.64	NA	25.82	25.82	VG	Cayenne
FA-19-072	633.35	638.29			4.94	NA	3.58	3.58		Main Gabbro Zones
FA-19-072	Including...		634.00		0.65	NA	21.09	21.09		Main Gabbro Zones
FA-19-072	696.00	697.50			1.50	NA	14.53	14.53		Main Gabbro Zones
FA-19-072	Including...		696.62		0.62	NA	33.66	33.66	VG	Main Gabbro Zones
FA-19-073	88.61	89.00			0.39	NA	1.96	1.96	VG	Area 51, Andromeda
FA-19-073	107.54	108.00			0.46	NA	41.19	41.19	VG	Area 51, Andromeda

FA-19-073	128.68	142.93			14.25	NA	1.08	1.08		Area 51, Andromeda
FA-19-073	Including...		129.08		0.40	NA	17.75	17.75	VG	Area 51, Andromeda
FA-19-073	157.33	158.63			1.30	NA	1.24	1.24		Area 51, Andromeda
FA-19-073	219.54	220.25			0.71	NA	3.65	3.65		Area 51, Andromeda
FA-19-073	238.13	238.50			0.37	NA	10.43	10.43	VG	Area 51, Andromeda
FA-19-073	261.63	262.78			1.15	NA	1.22	1.22		Area 51, Andromeda
FA-19-073	278.11	279.00			0.89	NA	1.13	1.13		Area 51, Andromeda
FA-19-073	300.71	302.03			1.32	NA	4.10	4.10		Area 51, Andromeda
FA-19-073	345.63	346.16			0.53	NA	1.50	1.50		Area 51, Contact
FA-19-073	354.00	354.40			0.40	NA	2.04	2.04		Area 51, Contact
FA-19-073	373.98	374.41			0.43	NA	3.56	3.56		Area 51, Contact
FA-19-073	478.14	479.20			1.06	NA	2.58	2.58		Area 51, Contact
FA-19-073	525.51	526.60			1.09	NA	1.22	1.22		Tabasco
FA-19-073	698.25	699.09			0.84	NA	1.41	1.41		Cayenne
FA-19-073	721.36	722.14			0.78	NA	3.07	3.07		Cayenne

(1) Table includes only highlight assay results received since the latest press release.

(2) Au capped at 140 g/t following InnovExplo's 2016 Mineral Resource Estimate.

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

(4) Currently not enough information available to estimate true width.

The Fenelon Gold Property is located proximal to the Sunday Lake Deformation Zone, an emerging gold belt in northwestern Quebec. This major east-west structure in the northern Abitibi greenstone belt hosts the Detour Lake mine, and is very similar to other breaks controlling world-class gold camps in the southern Abitibi, yet it remains underexplored due to thick overburden cover.

At Fenelon, secondary splays of the Sunday Lake Deformation Zone have controlled the emplacement of a significant gold system along the Jeremie Pluton. Historically, exploration has focused on high-grade shear zones hosted in the Main Gabbro, and this where Wallbridge has completed a bulk sample of 33,000 tonnes grading 18.49 g/t gold.

In late 2018, exploration drilling discovered a new geologic setting with extensive, vein network gold mineralization within the pluton, naming it Area 51. The ongoing 70,000-80,000 m drill program is proving the connectivity of Area 51 through the sediment-hosted Tabasco and Cayenne zones to the Main Gabbro and is continuing to expand the footprint and depth extent of the Fenelon gold system.

Drill core samples from the ongoing drill program at Fenelon were cut and bagged on site and transported to SGS Canada Inc. Samples, along with standards, blanks, and duplicates included for quality assurance and quality control, were prepared and analyzed at SGS Canada Inc. 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. 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 Persons responsible for the technical content of this press release are Marz Kord, P. Eng., M. Sc., MBA, President & CEO and Attila Péntek, P.Geo., Ph.D., Vice President Exploration of Wallbridge.

About Wallbridge Mining

Wallbridge is establishing a pipeline of projects that will support sustainable + 100,000 -ounce gold production as well as organic growth through exploration and scalability.

The Company is currently developing its 100%-owned Fenelon Gold Property, which is located proximal to the Sunday Lake Deformation Zone, an emerging gold belt in northwestern Quebec with ongoing 70-80,000 m exploration drill program in 2019 and a recently-completed 35,000-tonne bulk sample. Wallbridge is also pursuing additional advanced-stage projects which would add to the Company's near-term project pipeline. 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.

For further information please visit the Company's website at www.wallbridgemining.com (https://www.wallbridgemining.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.

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