

# **Press Releases**

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January 20, 2020 Wallbridge Drilling Starting to Outline Open Pit Potential in Area 51

Toronto, Ontario -- January 20, 2020 -- Wallbridge Mining Company Limited (TSX:WM, FWB: WC7) ("Wallbridge" or the "Company") is pleased to announce that in addition to recent high-grade results in the Lower Tabasco Zone (see Wallbridge Press Release dated January 06, 2020 (https://www.wallbridgemining.com/s/press-releases.asp?ReportID=863715&\_Type=Press-Releases&\_Title=Wallbridge-Continues-to-Grow-the-High-Grade-Domain-of-the-Lower-Tabasco-Zon...)), the ongoing exploration drilling has also intersected wide zones of gold mineralization showing bulk mining potential in Area 51 on its 100%-owned Fenelon Gold Property ("Fenelon" or the "Property").

"Our focus on the property over the last few months has been dedicated to achieving several goals. Firstly, we are following up on highgrade, underground bulk-minable resource development particularly in the Lower Tabasco Zone. Secondly, while drilling for the Lower Tabasco Zone, we are testing the Area 51 zones and as such are beginning to determine both the open-pit and underground bulk mining resource potential for Area 51. The wide intersections of near-surface gold mineralization, such as **1.21 g/t Au over 70.99 metres in hole FA-19-080**, identified in the Andromeda Corridor of Area 51, have the potential to positively impact the overall economics at Fenelon", stated Marz Kord, President & CEO of Wallbridge. "Fenelon is situated along the Sunday Lake Deformation Zone, the same structure which hosts the Detour Lake mine, one of Canada's largest open pit gold mines; the near-surface drill results to date and the indications of its expansion to the south and to the west are reminiscent of the Detour Gold's early development."

### Area 51 Andromeda Corridor Highlights (Exploration Drilling)

### Lower Tabasco Zone Highlights (Exploration Drilling)

- FA-19-080: 1.21 g/t Au over 70.99 metres in the Enterprise zone, including
  5.13 g/t Au over 7.29 metres, 38.26 g/t Au over 0.59 metres and 3.56 g/t Au over 3.66 metres
  5.72 g/t Au over 3.83 metres in the Milky Way zone and
  11.21 g/t Au over 1.87 metres in the MIB zone (see Figs. 1, 2 and 4).
- 19-0915-011: **1.01 g/t Au over 132.00 metres**, including **20.05 g/t Au over 3.88 metres** (which includes **101.00 g/t Au over 0.67 metres**) in the Interstellar zone, **2.68 g/t Au over 4.11 metres** in the Enterprise zone, and **2.35 g/t Au over**

**7.80 metres** (which includes **15.48 g/t Au over 0.91 metres**) in the Laika zone (see Figs. 1, 2, 8 and 9).

19-0915-016: **0.88 g/t Au over 167.31 metres**, including

**18.81 g/t Au over 0.67 metres** in the Interstellar zone, **2.05 g/t Au over 44.47 metres** (which includes **6.81 g/t Au over 6.29 metres** and **3.46 g/t Au over 9.63 metres**) in the Laika zone and **10.40 g/t Au over 1.73 metres** in the Titan zone (see Figs. 1, 2 and 9).

- FA-19-090: 1.52 g/t Au over 31.10 metres, including
  10.85 g/t Au over 1.78 metres and 13.56 g/t Au over 1.60 metres in the Laika zone and 3.15 g/t
  Au over 10.84 metres, including 12.56 g/t Au over 2.47 metres in the Titan zone (see Figs. 1,2 and 9).
- FA-19-092: **1.53 g/t Au over 19.95 metres**, including **13.81 g/t Au over 0.85 metres** (see Figs. 1,2 and 9).

FA-19-099: **1.86 g/t Au over 18.92 metres**, including **7.73 g/t Au over 3.53 metres** in the Titan zone (see Figs. 1 and 9).

Lower Tabasco Zone Highlights (Exploration Drilling)

FA-19-099: Further gold-bearing assay results have been received surrounding the interval of **5.06 g/t Au** 

over 15.15 metres announced in Wallbridge Press Release dated January 06, 2020 (https://www.wallbridgemining.com/s/press-rele is now updated as follows (see Figs. 1, 3 and 9):

4.16 g/t Au over 35.55 metres, including

6.95 g/t Au over 7.50 metres and

6.72 g/t Au over 7.50 metres

## FA-19-075: 3.03 g/t Au over 18.49 metres, including 6.18 g/t Au over 8.00 metres (see Figs. 1,3 and 6)

"The updated interval of 4.16 g/t Au over 35.55 metres in FA-19-099, which is currently our deepest intersection at Fenelon, highlights the continuing strength of the gold system at 850 metres vertical depth and we are looking forward to testing this zone down to 1,500 metres with this year's drill program," stated Attila Péntek, Vice President Exploration of Wallbridge. "In addition to receiving assays over the next several weeks from a number of visually strong intersections in the Lower Tabasco Zone, such as FA-019-096, -098, -103 and -104, we are looking forward to results from several near-surface intersections, such as in holes FA-19-098 and FA-19-106, to continue demonstrating the open pit resource potential in the Andromeda Corridor."

## Main Gabbro, Serrano Zone Highlights (Definition Drilling)

## 19-1110-004: 4.74 g/t Au over 5.88 metres, including 31.90 g/t Au over 0.60 metres

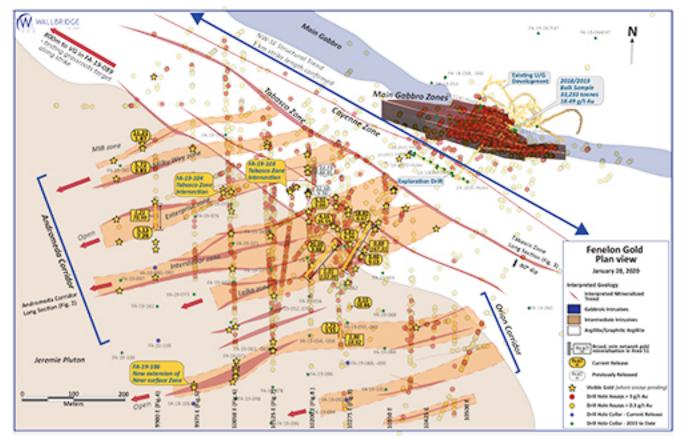
## 19-1110-010: 19.44 g/t Au over 3.27 metres, including 65.20 g/t Au over 0.80 metres

## 2019/2020 Drill Program

Six drill rigs are currently active on the Property: five are focusing on exploration drilling from surface, doing large-spaced step-outs to define the footprint of the Fenelon gold system, and one underground drill rig is doing more closely spaced definition drilling of the Main Gabbro zones near the existing mine workings. A total of 75,000 metres were drilled in 2019 and the program will be continuing in 2020 with the same drilling rate of approximately 9,000 metres per month for a total of 100,000 to 120,000 metres.

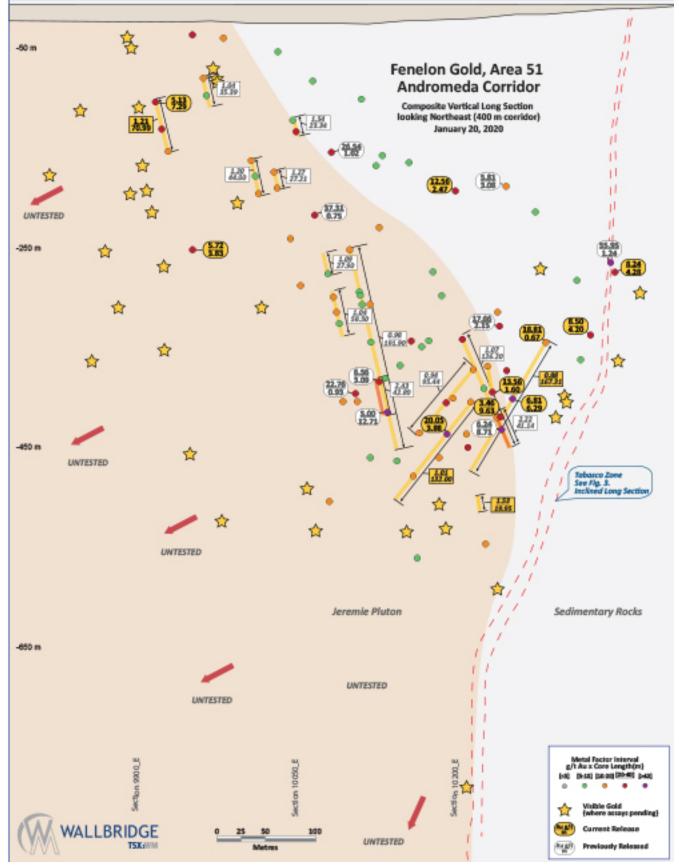
Assay results of 8 surface holes and 23 underground holes of the 2019 exploration drill program are reported in Table 1 and the Figures. Assays are pending for 24 surface drill holes and 82 underground holes with the majority of the latter being short (< 50 m) definition drill holes in the Main Gabbro Zone.

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).



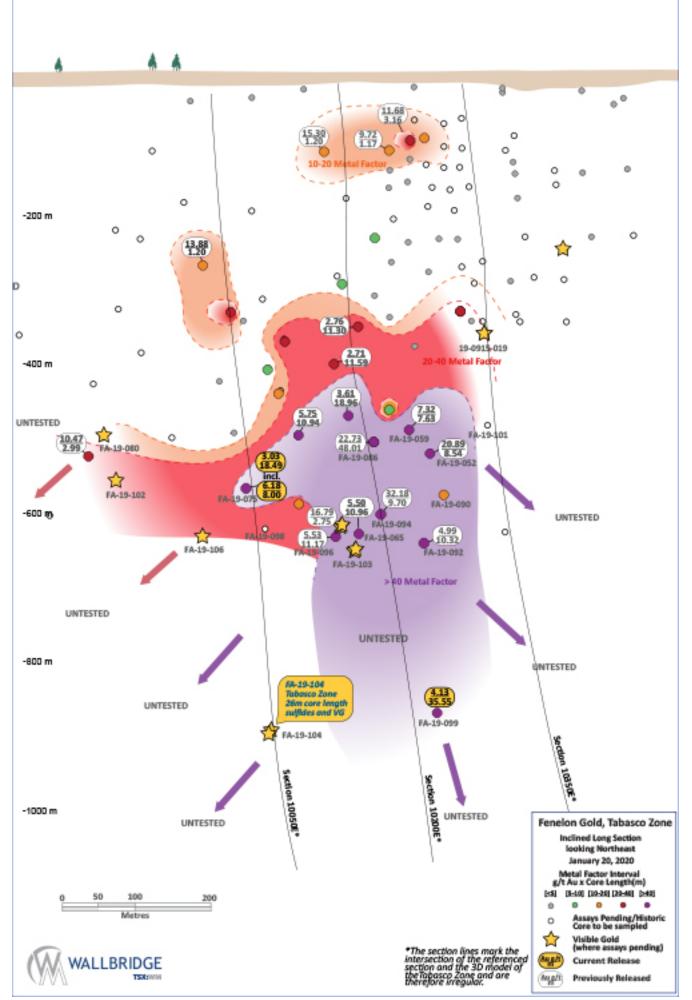
(https://www.wallbridgemining.com/i/maps/fenelon/20200120\_Fig\_1\_Fenelon\_Plan.pdf)

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



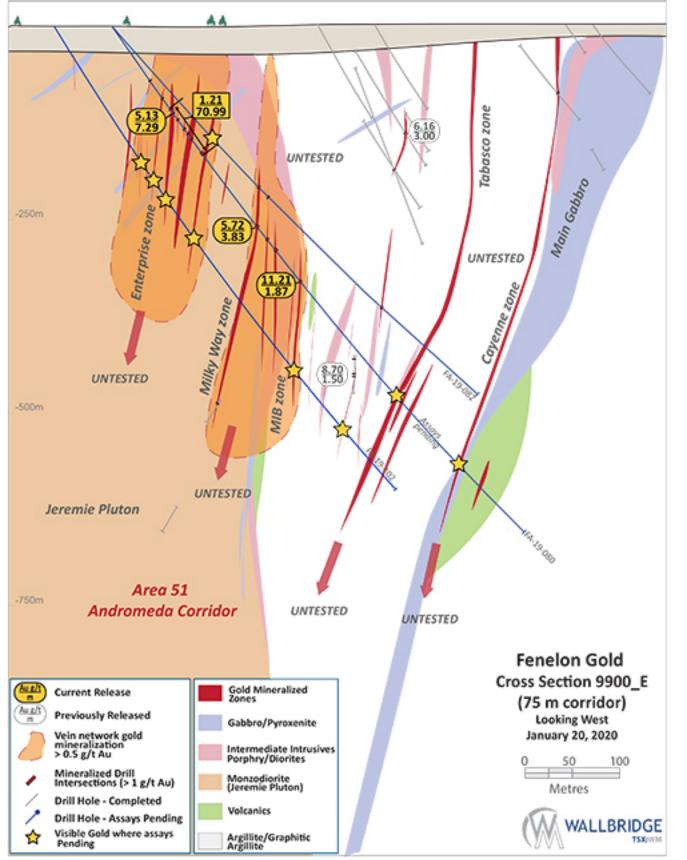
(https://www.wallbridgemining.com/i/maps/fenelon/20200120\_Fig\_2\_Andromeda\_Long.pdf)

Figure 2: Fenelon Gold, Andromeda Corridor Long Section



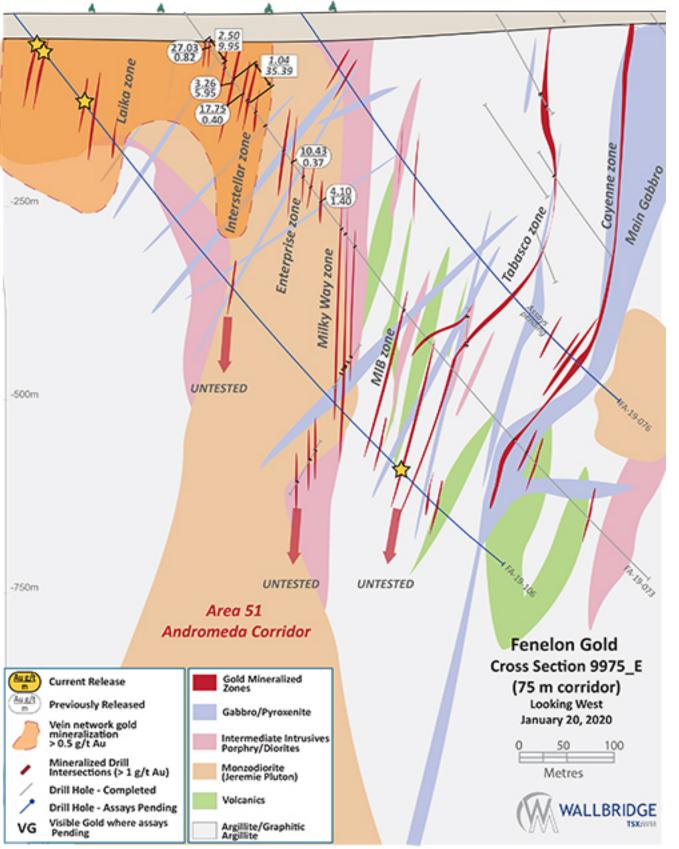
(https://www.wallbridgemining.com/i/maps/fenelon/20200120\_Fig\_3\_Tabasco\_Long.pdf)

Figure 3: Fenelon Gold, Tabasco Zone Long Section



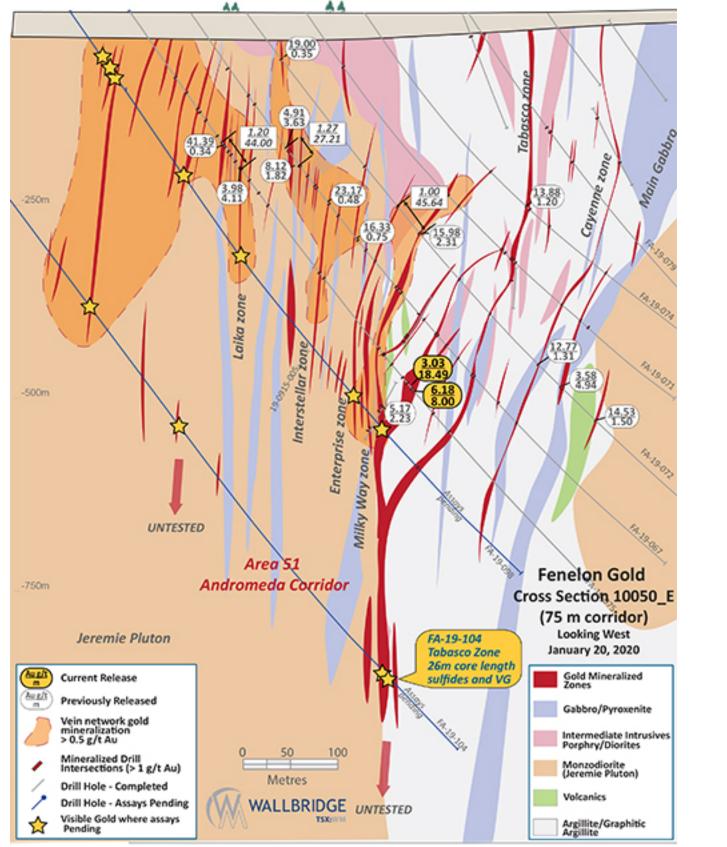
(https://www.wallbridgemining.com/i/maps/fenelon/20200120\_Fig\_4\_9900\_E\_Cross\_Section.pdf)

Figure 4: Fenelon Gold, Cross Section 9900\_E



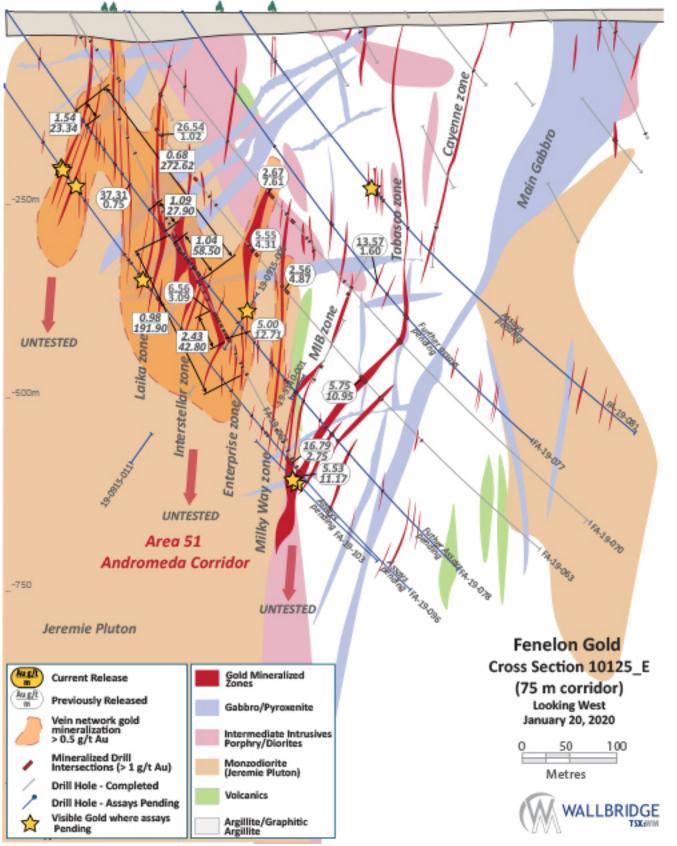
(https://www.wallbridgemining.com/i/maps/fenelon/20200120\_Fig\_5\_9975\_E\_Cross\_Section\_shifted.pdf)

Figure 5: Fenelon Gold, Cross Section 9975\_E



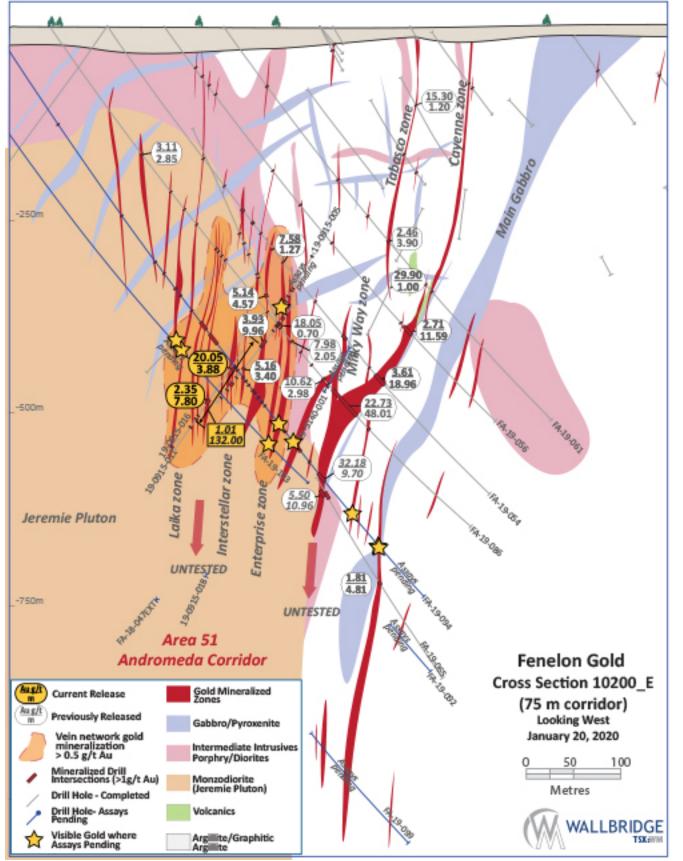
<sup>(</sup>https://www.wallbridgemining.com/i/maps/fenelon/20200120\_Fig\_6\_10050\_E\_Cross\_Section\_shifted.pdf)

Figure 6: Fenelon Gold, Cross Section 10050\_E



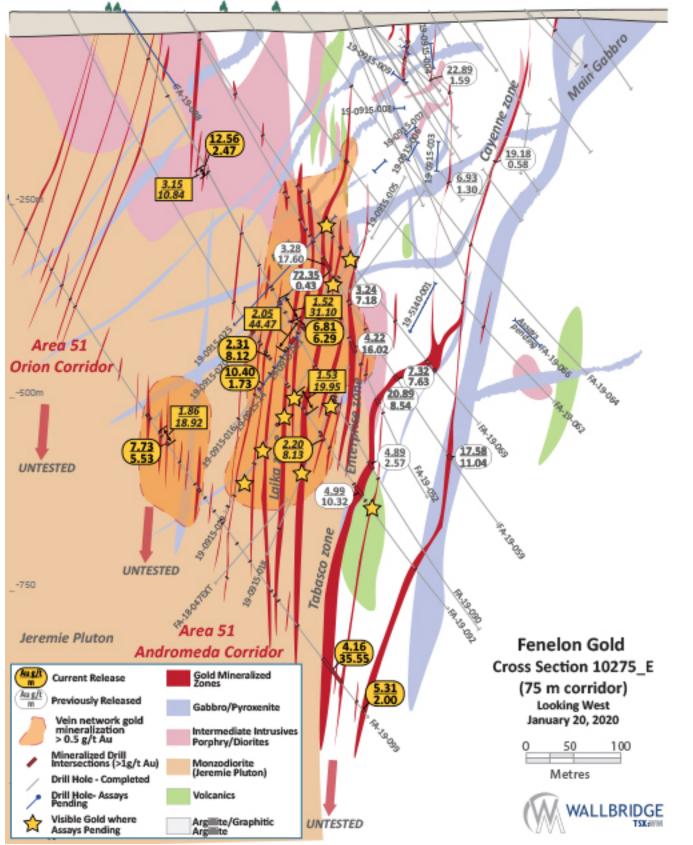
(https://www.wallbridgemining.com/i/maps/fenelon/20200120\_Fig\_7\_10125\_E\_Cross\_Section.pdf)

Figure 7: Fenelon Gold, Cross Section 10125\_E



(https://www.wallbridgemining.com/i/maps/fenelon/20200120\_Fig\_8\_10200\_E\_Cross\_Section.pdf)

Figure 8: Fenelon Gold, Cross Section 10200\_E



(https://www.wallbridgemining.com/i/maps/fenelon/20200120\_Fig\_9\_10275\_E\_CrossSection.pdf)

Figure 9: Fenelon Gold, Cross Section 10275\_E

Drill Hole	From	То	From	То	Length		Au	Au Cut <sup>(2)</sup>	VG <sup>(3)</sup>	Zone/Corridor
	(m)	(m)	(m)	(m)	(m)		(g/t)	(g/t)		
19-0915-003		<u> </u>	L	L	No assays	s greater t	han 1 g/t	Au.	I <u> </u>	
19-0915-007	4.40	5.60			1.20		2.28	2.28		Guntur
19-0915-007	64.60	65.60			1.00		1.18	1.18		Area 51, Andromeda
19-0915-008		<u> </u>	L	L	No assays	s greater t	han 1 g/t	Au.	I <u> </u>	
19-0915-011	7.20	9.30			2.10		1.30	1.30		Guntur
19-0915-011	21.72	23.22			1.50		1.63	1.63		Area 51, Andromeda
19-0915-011	277.86	279.09			1.23		1.11	1.11		Area 51, Andromeda
19-0915-011	283.12	283.65			0.53		1.68	1.68		Area 51, Andromeda
19-0915-011	292.04	293.60			1.56		3.88	3.88		Area 51, Andromeda
19-0915-011	Includ	ding	292.95	293.60	0.65	8.14	8.14			Area 51, Andromeda

19-0915-011	365.60	497.60			132.00		1.01	1.01		Area 51, Andromeda
19-0915-011	Includ	ding	365.60	369.71	4.11	2.68	2.68			Area 51, Andromeda
19-0915-011	An	d	406.14	410.02	3.88	20.05	20.05			Area 51, Andromeda
19-0915-011	Which	Includes	409.35	410.02	0.67	101.00	101.00	VG		Area 51, Andromeda
19-0915-011	An	d	463.50	471.30	7.80	2.35	2.35			Area 51, Andromeda
19-0915-011	Which	Includes	466.09	467.00	0.91	15.48	15.48			Area 51, Andromeda
19-0915-011	An	d	496.94	497.60	0.66	8.85	8.85			Area 51, Andromeda
19-0915-011	510.98	512.43			1.45		1.47	1.47		Area 51, Andromeda
19-0915-011	572.96	573.65			0.69		6.76	6.76		Area 51, Andromeda
19-0915-016	165.00	166.24			1.24		1.52	1.52		Area 51, Andromeda
19-0915-016	278.42	445.73			167.31		0.88	0.88		
19-0915-016	Includ	ding	278.42	279.09	0.67	18.81	18.81	VG	·	Area 51, Andromeda
19-0915-016	An	d	308.30	313.52	5.22	1.83	1.83			Area 51, Andromeda
19-0915-016	An	d	345.53	390.00	44.47	2.05	2.05			Area 51, Andromeda
19-0915-016	Which Ir	cludes	345.53	351.82	6.29	6.81	6.81			Area 51, Andromeda
19-0915-016		And	368.07	377.70	9.63	3.46	3.46	VG		Area 51, Andromeda
19-0915-016		And	385.63	390.00	4.37	2.11	2.11	VG		Area 51, Andromeda
19-0915-016	An	d	400.40	400.92	0.52	1.09	1.09			Area 51, Andromeda
19-0915-016	An	d	417.00	417.95	0.95	3.52	3.52			Area 51, Andromeda
19-0915-016	An	d	427.40	428.00	0.60	3.15	3.15	VG		Area 51, Andromeda
19-0915-016	An	d	444.00	445.73	1.73	10.40	10.40	VG		Area 51, Andromeda
19-0915-016	452.45	453.40			0.95		1.09	1.09		Area 51, Andromeda
19-0915-016	462.85	464.08			1.23		1.84	1.84		Area 51, Andromeda
19-0915-016	502.15	503.15			1.00		3.59	3.59		Area 51, Andromeda
19-0915-016	523.18	526.10			2.92		1.19	1.19		Area 51, Andromeda
19-1000-010	16.58	18.00			1.42		1.40	1.40		
19-1000-011					No assays	s greater t	han 1 g/t	Au.		
19-1000-012	128.20	129.00			0.80		3.16	3.16		Main Gabbro, Naga V
19-1000-012	134.45	135.95			1.50		1.00	1.00		Main Gabbro, Naga V
19-1025-002	190.55	192.00			1.45		1.03	1.03		Main Gabbro, Naga V
19-1035-008	156.20	156.52			0.32		4.95	4.95		Main Gabbro, Serrano

19-1035-010	No assays greater than 1 g/t Au.											
19-1035-011		No assays greater than 1 g/t Au.										
19-1110-001	46.78	48.50			1.72		2.96	2.96		Main Gabbro, Serrano		
19-1110-002	45.00	45.92			0.92		1.77	1.77		Main Gabbro, Serrano		
19-1110-002	48.84	49.97			1.13		2.08	2.08		Main Gabbro, Serrano		
19-1110-003	49.90	51.00			1.10		1.52	1.52		Main Gabbro, Serrano		
19-1110-003	62.26	64.05			1.79		6.61	6.61		Main Gabbro, Serrano		
19-1110-004	47.85	53.73			5.88		4.74	4.74		Main Gabbro, Serrano		
19-1110-004	Inclue	ding	53.13	53.73	0.60	31.90	31.90	VG	-	Main Gabbro, Serrano		
19-1110-005	45.00	51.73			6.73	`	2.95	2.95		Main Gabbro, Serrano		
19-1110-006	45.00	48.00			3.00		3.18	3.18		Main Gabbro, Serrano		
19-1110-007	48.00	49.00			1.00		7.68	7.68		Main Gabbro, Serrano		
19-1110-008	45.02	52.06			7.04		1.75	1.75		Main Gabbro, Serrano		
19-1110-009	No assays greater than 1 g/t Au.											
19-1110-010	49.48	52.75			3.27		19.44	19.44		Main Gabbro, Serrano		
19-1110-010	Inclue	ding	51.20	52.00	0.80	65.20	65.20	VG	-	Main Gabbro, Serrano		
19-1110-011	45.15	61.50			16.35		1.64	1.64		Main Gabbro, Serrano		
19-1110-011	Inclue	ding	59.35	60.47	1.12	6.27	6.27		-	Main Gabbro, Serrano		
FA-19-075	308.67	309.00			0.33		1.04	1.04	VG	Area 51, Andromeda		
FA-19-075	418.26	428.67			10.41		1.10	1.10		Area 51, Andromeda		
FA-19-075	Inclue	ding	418.26	419.32	1.06	5.71	5.71	VG		Area 51, Andromeda		
FA-19-075	543.00	544.23			1.23		2.96	2.96		Area 51, Andromeda		
FA-19-075	552.00	553.25			1.25		1.11	1.11		Area 51, Andromeda		
FA-19-075	554.17	555.00			0.83		1.08	1.08		Area 51, Andromeda		
FA-19-075	569.55	570.80			1.25		1.07	1.07		Area 51, Andromeda		
FA-19-075	598.01	616.50			18.49	3.(	03	3.03		Lower Tabasco		
FA-19-075	Inclue	ding	608.50	616.50	8.00	6.18	6.18			Lower Tabasco		
FA-19-075	652.80	654.15			1.35		1.26	1.26		Cayenne		
FA-19-078	668.00	669.00			1.00		1.56	1.56		Area 51, Andromeda		
FA-19-078	679.97	680.69			0.72		5.56	5.56		Area 51, Andromeda		
FA-19-078	690.47	705.59			15.12		1.35	1.35		Lower Tabasco		

	FA-19-078	Includ	ding	704.51	705.59	1.08	11.03	11.03			Lower Tabasco
_	FA-19-078	<del>725.50</del>	726.00			0.50		1.21	1.21		Cayenne
_	FA-19-078	790.37	790.92			0.55		3.43	3.43		Cayenne
	FA-19-079	144.65	145.47			0.82		1.33	1.33		Area 51, Andromeda
	FA-19-079	181.60	190.70			9.10		2.01	2.01		Upper Tabasco
	FA-19-079	Includ	ding	188.02	188.80	0.78	10.78	10.78		<u> </u>	Upper Tabasco
	FA-19-079	237.20	238.00			0.80		1.84	1.84		Upper Tabasco
_	FA-19-080	87.91	88.87			0.96		1.22	1.22		Area 51, Andromeda
	FA-19-080	112.03	112.63			0.60		4.29	4.29		Area 51, Andromeda
	FA-19-080	131.84	202.83			70.99		1.21	1.21		Area 51, Andromeda
	FA-19-080	Includ	ding	131.84	139.13	7.29	5.13	5.13		<u>.</u>	Area 51, Andromeda
_	FA-19-080	An	d	131.84	132.44	0.60	26.54	26.54	VG		Area 51, Andromeda
_	FA-19-080	An	d	138.47	139.13	0.66	31.04	31.04	VG		Area 51, Andromeda
	FA-19-080	An	d	170.69	171.28	0.59	38.26	38.26	VG		Area 51, Andromeda
	FA-19-080	An	d	199.17	202.83	3.66	3.56	3.56	VG		Area 51, Andromeda
	FA-19-080	319.05	322.88			3.83		5.72	5.72		Area 51, Andromeda
	FA-19-080	Inclue	ding	319.05	320.40	1.35	9.29	9.29		<u> </u>	Area 51, Andromeda
	FA-19-080	341.70	342.28			0.58	!	1.59	1.59		Area 51, Andromeda
_	FA-19-080	358.15	360.70			2.55		2.66	2.66		Area 51, Andromeda
_	FA-19-080	396.92	398.34			1.42		1.59	1.59		Area 51, Andromeda
	FA-19-080	409.91	411.78			1.87		11.21	11.21	VG	Area 51, Andromeda
_	FA-19-088	51.00	56.16			5.16		2.40	2.40		Area 51, Andromeda
_	FA-19-088	Includ	ding	51.00	52.50	1.50	6.65	6.65		<u> </u>	Area 51, Andromeda
	FA-19-088	75.42	77.23			1.81		2.69	2.69		Area 51, Andromeda
	FA-19-088	87.00	87.95			0.95		1.15	1.15		Area 51, Andromeda
	FA-19-088	89.85	90.77			0.92		1.89	1.89		Area 51, Andromeda
-	FA-19-090	68.75	69.82			1.07		2.85	2.85		Area 51, Andromeda
-	FA-19-090	123.49	124.25			0.76		1.09	1.09		Area 51, Andromeda
-	FA-19-090	225.00	235.84	·		10.84		3.15	3.15	<u> </u>	Area 51, Andromeda
-	FA-19-090	Includ	ding	225.00	227.47	2.47	12.56	12.56		<u> </u>	Area 51, Andromeda
_	FA-19-090	325.42	326.82			1.40		5.37	5.37		Area 51, Andromeda
_											

FA-19-090	372.84	373.45			0.61	3.41		3.41		Area 51, Andromeda
FA-19-090	404.73	405.25			0.52		1.26	1.26		Area 51, Andromeda
FA-19-090	408.32	409.55			1.23	2.20		2.20		Area 51, Andromeda
FA-19-090	425.70	456.80			31.10		1.52	1.52		Area 51, Andromeda
FA-19-090	Includ	ding	425.70	427.48	1.78	10.85	10.85		<u>.</u>	Area 51, Andromeda
FA-19-090	An	d	455.20	456.80	1.60	13.56	13.56			Area 51, Andromeda
FA-19-090	521.48	528.00			6.52		1.39	1.39		Area 51, Andromeda
FA-19-090	566.60	575.32			8.72		1.38	1.38		Area 51, Andromeda
FA-19-090	Includ	ding	574.52	575.32	0.80	8.87	8.87			Area 51, Andromeda
FA-19-090	606.96	607.50			0.54	·	1.93	1.93	VG	Area 51, Andromeda
FA-19-090	688.79	690.00			1.21		1.11	1.11		New zone
FA-19-092	433.84	435.25			1.41		1.46	1.46		Area 51, Andromeda
FA-19-092	478.16	482.45			4.29		2.70	2.70		Area 51, Andromeda
FA-19-092	494.64	495.50			0.86		1.05	1.05		Area 51, Andromeda
FA-19-092	499.33	499.95			0.62		2.41	2.41		Area 51, Andromeda
FA-19-092	508.78	516.90			8.12	2.31		2.31		Area 51, Andromeda
FA-19-092	Includ	ding	512.01	512.63	0.62	13.63 13.63				Area 51, Andromeda
FA-19-092	An	d	515.74	516.25	0.51	11.68	11.68	VG		Area 51, Andromeda
FA-19-092	560.11	560.90			0.79	1	1.98	1.98		Area 51, Andromeda
FA-19-092	564.31	565.53			1.22		1.23	1.23		Area 51, Andromeda
FA-19-092	580.15	581.51			1.36		1.00	1.00		Area 51, Andromeda
FA-19-092	587.05	607.00			19.95		1.53	1.53		Area 51, Andromeda
FA-19-092	Includ	ding	606.15	607.00	0.85	13.81	13.81			Area 51, Andromeda
FA-19-092	638.65	646.78			8.13	!	2.20	2.20	VG	Area 51, Andromeda
FA-19-092	Includ	ding	638.65	640.76	2.11	6.57	6.57			Area 51, Andromeda
FA-19-092	659.66	661.07			1.41		2.07	2.07		Area 51, Andromeda
FA-19-092	742.41	743.61			1.20		2.88	2.88		New Zone
FA-19-092	754.00	757.19			3.19		2.14	2.14	<u> </u>	New Zone
FA-19-092	852.00	853.58			1.58		6.56	6.56		Cayenne
FA-19-099	69.00	69.50			0.50		3.44	3.44		Area 51, Andromeda
FA-19-099	148.39	149.87			1.48		1.16	1.16		Area 51, Andromeda

FA-19-099	327.21	328.44			1.23		2.26	2.26		Area 51, Andromeda
FA-19-099	389.49	390.00			0.51 -		1.54	1.54		Area 51, Andromeda
FA-19-099	414.00	415.16			1.16		1.70	1.70		Area 51, Andromeda
FA-19-099	435.00	435.78			0.78		2.91	2.91		Area 51, Andromeda
FA-19-099	446.71	447.43			0.72		5.23	5.23		Area 51, Andromeda
FA-19-099	614.69	623.03			8.34		1.29	1.29		Area 51, Andromeda
FA-19-099	Inclue	ding	616.92	617.56	0.64	6.67	6.67		<u> </u>	Area 51, Andromeda
FA-19-099	643.40	662.32			18.92		1.86	1.86		Area 51, Andromeda
FA-19-099	Inclue	ding	658.79	662.32	3.53	7.73	7.73			Area 51, Andromeda
FA-19-099	689.00	690.00			1.00		4.44	4.44		Area 51, Andromeda
FA-19-099	724.00	724.57			0.57		2.48	2.48		Area 51, Andromeda
FA-19-099	732.15	736.17			4.02		1.16	1.16		Area 51, Andromeda
FA-19-099	746.11	746.71			0.60		1.28	1.28		Area 51, Andromeda
FA-19-099	767.18	768.00			0.82		3.48	3.48		Area 51, Andromeda
FA-19-099	781.38	782.14			0.76		1.03	1.03		Area 51, Andromeda
FA-19-099	786.00	787.20			1.20		1.24	1.24		Area 51, Andromeda
FA-19-099	818.49	819.29			0.80		1.02	1.02		Area 51, Andromeda
FA-19-099	847.10	847.85			0.75		2.18	2.18		Area 51, Andromeda
FA-19-099	894.51	895.15			0.64		4.87	4.87		Area 51, Andromeda
FA-19-099	901.84	903.00			1.16		1.34	1.34		Area 51, Andromeda
FA-19-099	910.03	910.66			0.63		7.39	7.39		Area 51, Andromeda
FA-19-099	950.90	951.55			0.65		4.01	4.01	VG	Area 51, Andromeda
FA-19-099	1008.45	1044.00			35.55		4.16	4.16		Lower Tabasco <sup>(4)</sup>
FA-19-099	Inclue	ding	1009.00	1016.50	7.50	6.95 6.95		VG	<u> </u>	Lower Tabasco
FA-19-099	An	d	1036.50	1044.00	7.50	6.72	6.72			Lower Tabasco
FA-19-099	1075.50	1076.50			1.00	<u> </u>	1.01	1.01		Cayenne
FA-19-099	1083.25	1085.25			2.00		5.31	5.31		Cayenne

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

<sup>(2)</sup> Au cut at 140 g/t following InnovExplo's 2016 Mineral Resource Estimate.

<sup>(3)</sup> Intervals containing visible gold ("VG").

<sup>(4)</sup> Interval changed from that previously reported in <u>Wallbridge Press Release dated January 06, 2020</u> (https://www.wallbridgemining.com/s/press-releases.asp? ReportID=863715&\_Type=Press-Releases&\_Title=Wallbridge-Continues-to-Grow-the-High-Grade-Domain-of-the-Lower-Tabasco-Zon...) after receiving further surrounding assay results.

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

### About the Fenelon Gold Property

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 glacial cover.

At Fenelon, secondary splays of the Sunday Lake Deformation Zone have controlled the emplacement of a significant gold system along and within the Jeremie Pluton. Historically, exploration has focused on high-grade shear zones hosted in the Main Gabbro, and this is where Wallbridge completed a bulk sample of 33,500 tonnes grading 18.49 g/t gold.

In late 2018, exploration drilling discovered a new geologic setting with extensive vein- and shear-hosted gold mineralization along and within the pluton, naming it Area 51. The 75,000 m 2019 drill program has proven the connectivity of Area 51 through the sediment-hosted Tabasco and Cayenne Zones to the Main Gabbro and has significantly expanded the footprint and depth extent of the Fenelon gold system. The ongoing, fully funded 100,000 to 120,000 metre 2020 drill program is aiming to further define the size potential of the deposit and complete in-fill drilling in support of a maiden 43-101 resource estimate.

#### Assay QA/QC and Qualified Persons

Drill core samples from the ongoing drill program at Fenelon are cut and bagged either on site or by contractors and transported to either SGS Canada Inc. or ALS Canada Ltd for analysis. Samples, along with standards, blanks and duplicates included for quality assurance and quality control, were prepared and analyzed at SGS Canada Inc. or ALS Canada Ltd. laboratories. Samples are crushed to 90% or 95% less than 2mm. A 1kg riffle split is pulverized to >95% passing 106 microns or 85% passing 75 microns. 50g samples are analyzed by fire assay and AAS. At SGS, 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 Evan Slater, P.Geo., M.Sc., Senior Project Geologist of Wallbridge.

### About Wallbridge Mining

Wallbridge is establishing a pipeline of projects that will support sustainable 100,000 ounce-plus annual 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 100,000 to 120,000 m exploration drill program in 2020 and a 33,500-tonne bulk sample and 75,000 m drilling completed in 2019. Wallbridge is also pursuing additional advanced-stage projects which would add to the Company's near-term project pipeline. Wallbridge is also the operator of, and a 20% shareholder in, Loncan Canada Inc., a privately-held company with a large portfolio of nickel, copper, and PGM projects in Ontario's Sudbury Basin.

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.

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.

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2020 (/s/press-releases.asp?DateRange=2020/01/012020/12/31)
2019 (/s/press-releases.asp?DateRange=2019/01/012019/12/31)
2018 (/s/press-releases.asp?DateRange=2018/01/012018/12/31)
2017 (/s/press-releases.asp?DateRange=2017/01/012017/12/31)
2016 (/s/press-releases.asp?DateRange=2016/01/012016/12/31)
2015 (/s/press-releases.asp?DateRange=2015/01/012015/12/31)
2014 (/s/press-releases.asp?DateRange=2014/01/012014/12/31)
2013 (/s/press-releases.asp?DateRange=2013/01/012013/12/31)

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

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

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

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

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

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

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

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

About () Inve

Investors (/s/press-releases.asp)

Projects (/s/broken-hammer.asp)

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