

October 21, 2019

**Wallbridge Exploration Drilling Intersects 27.00 g/t Au over 38.39 metres in the Tabasco Zone**

**Toronto, Ontario -- October 21, 2019 -- Wallbridge Mining Company Limited (TSX:WM, FWB: WC7) ("Wallbridge or the "Company")** is pleased to announce assay 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").

Drill hole FA-19-086, which was visually described in the last [Wallbridge Press Release dated October 09, 2019](#), assayed **27.00 g/t Au over 38.39 metres** in the Tabasco zone at a vertical depth of 500 metres, further demonstrating the significant gold endowment of the gold system at depth. Further assay results from this hole are pending.

"This interval released from hole FA-19-086 is a truly spectacular intersection with strong gold mineralization throughout the over 38 m core length that has been assayed so far", stated Attila Péntek, Vice President Exploration of Wallbridge. "We are keenly awaiting further assay results of surrounding batches from this hole which, based on the mineral assemblages described, should carry some additional gold mineralization. Holes FA-19-090 and FA-19-092, 100 to 150 m away also returned mineralized intersections of significant width along with some visible gold mineralization in the Tabasco zone. These new intersections for which assays are not yet available, along with 20.89 g/t Au over 8.54 metres intersected in FA-19-052 (Tabasco), 17.58 g/t Au over 11.04 metres in FA-19-059 (Cayenne) and 5.50 g/t Au over 10.96 metres in FA-19-065 (Tabasco) make us very excited about the potential of the Fenelon gold system at depth."

"We couldn't be more pleased to receive these exceptional assay results from the Tabasco zone in hole FA-19-086, which confirmed our visual assessment about the significance of this intersection", stated Marz Kord, President & CEO of Wallbridge Mining. "We are very proud of the rapid exploration success we have achieved in 2019: a year ago we only had a conceptual model of the gold zones below 200 metres vertical depth and now we have several significant, high-grade intersections at 500 to 600 meters depth. We have now accelerated the deep exploration to continue following these high-grade zones to depth, in order that we may plan for a greatly expanded drill program in 2020, which will provide us with the data required to complete a property wide resource/reserve estimate in early 2021."

**Highlights:**

<b><u>Tabasco Zone</u></b>	
FA-19-086:	<b>27.00 g/t Au (22.17 g/t Au cut) over 38.39 metres</b> , including <b>75.02 g/t Au (73.71 g/t Au cut) over 3.83 metres</b> and <b>82.61 g/t Au (58.60 g/t Au cut) over 7.51 metres</b> , which further includes <b>201.73 g/t Au (130.47 g/t Au cut) over 2.53 metres</b>
Note:	<i>Drill hole composites reported as "cut" contain higher grade samples that have been cut to 140 g/t Au. There is currently not enough information available to estimate true widths. Further assay results from this hole are pending.</i>
FA-19-092:	A significant, 20-metre core length intersection of the Tabasco zone with sulfide mineralization and visible gold.

<b><u>Area 51 -- Andromeda Corridor</u></b>	
FA-19-092:	Several mineralized zones, two containing visible gold, over an approximately 200 metre core length in the Area 51, Andromeda corridor.
19-0915-018:	Several mineralized zones, two containing visible gold, over an approximately 250 metre core length in the Area 51, Andromeda corridor.

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 56,000 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.

Partial assay results for one surface drill hole (FA-19-086) and complete assay results for nine underground holes (for a total of approximately 2,200 metres) of the 2019 exploration drill program are reported in Table 1 and the Figures. Assays, including further results from hole FA-19-086, are pending for 28 surface drill holes and 53 underground holes, for a total of approximately 31,000 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](#).

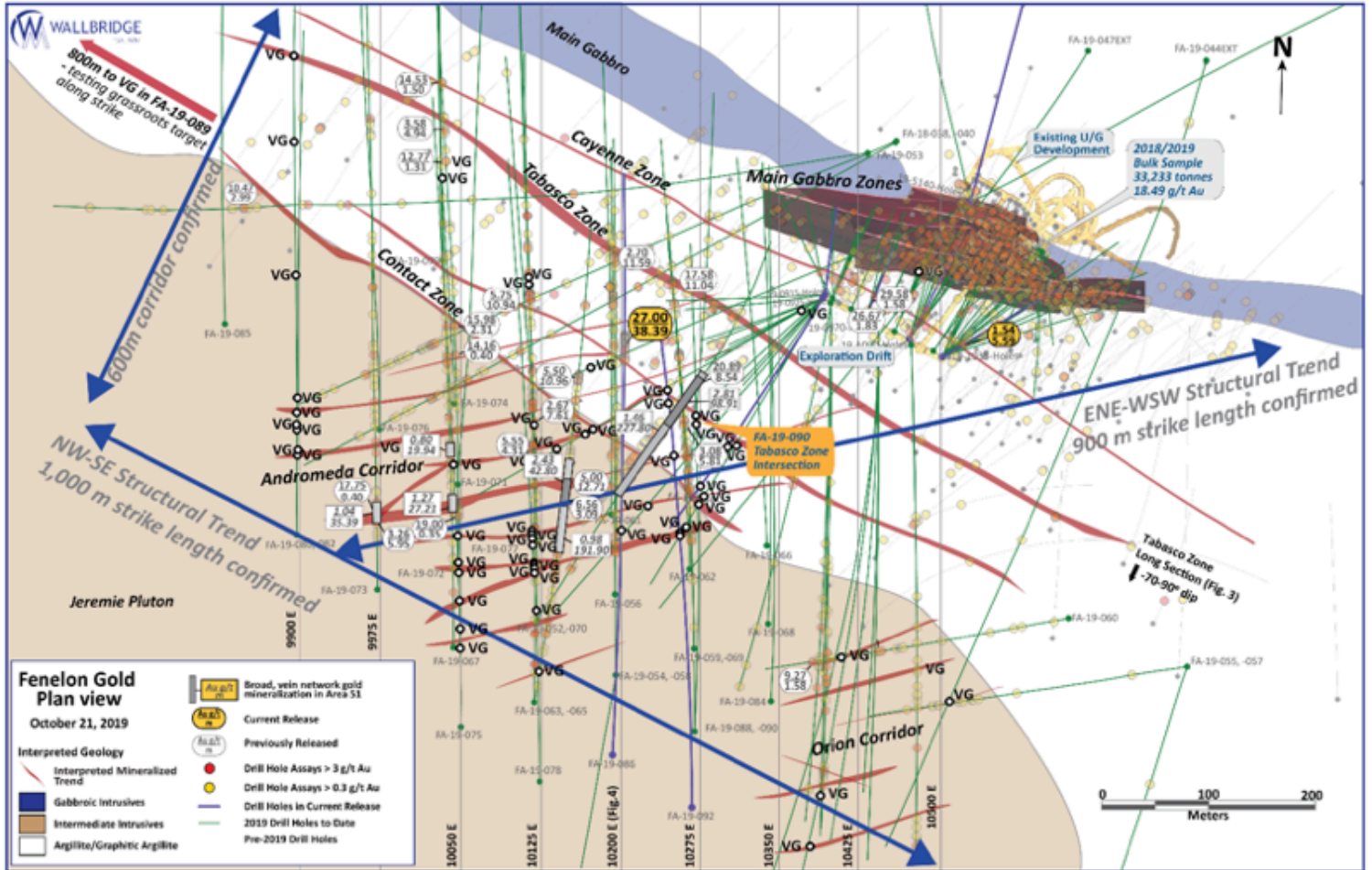


Figure 1: Fenelon Gold, 1:3,000 Scale Plan view

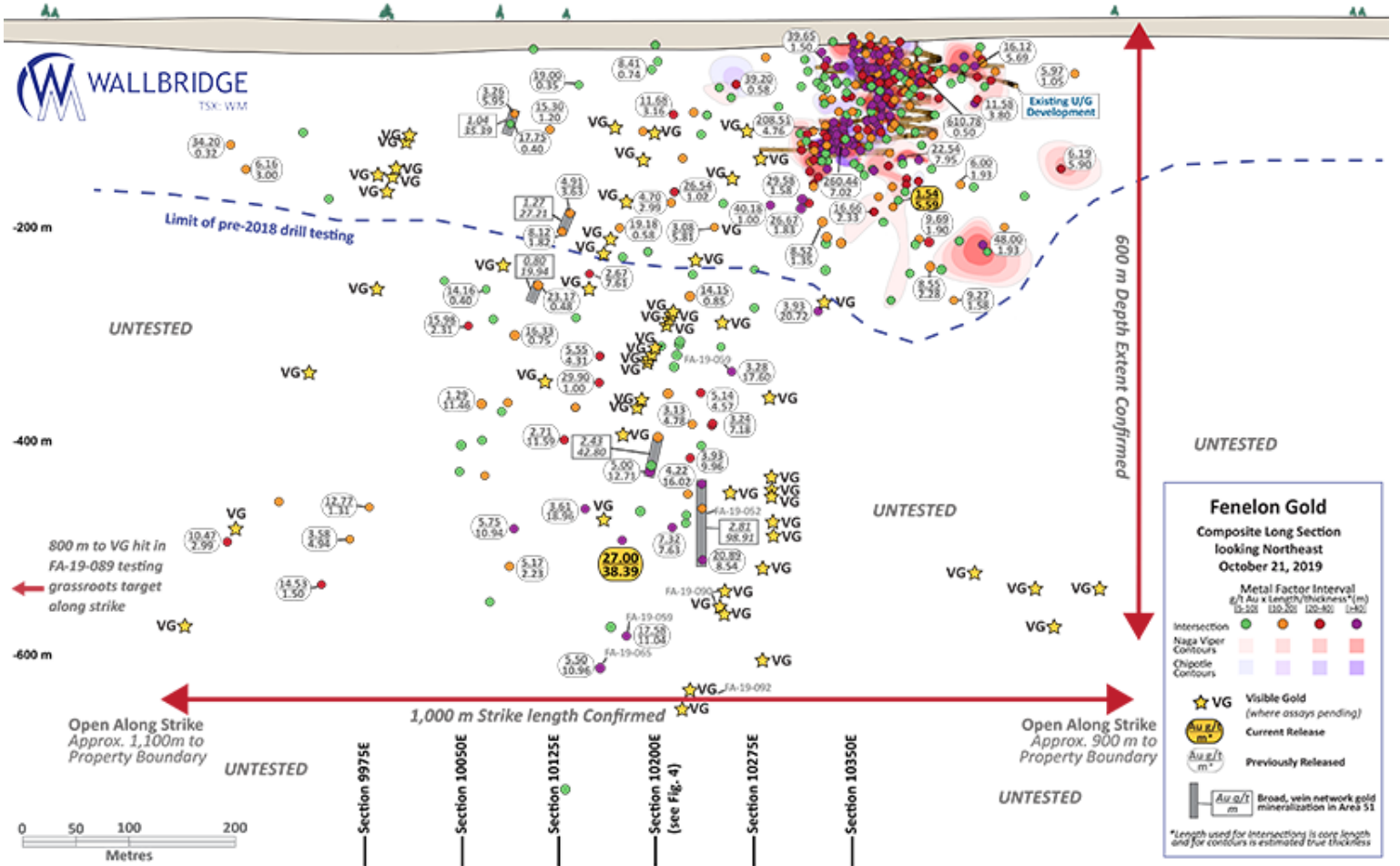


Figure 2: Fenelon Gold, Composite Long Section looking Northeast

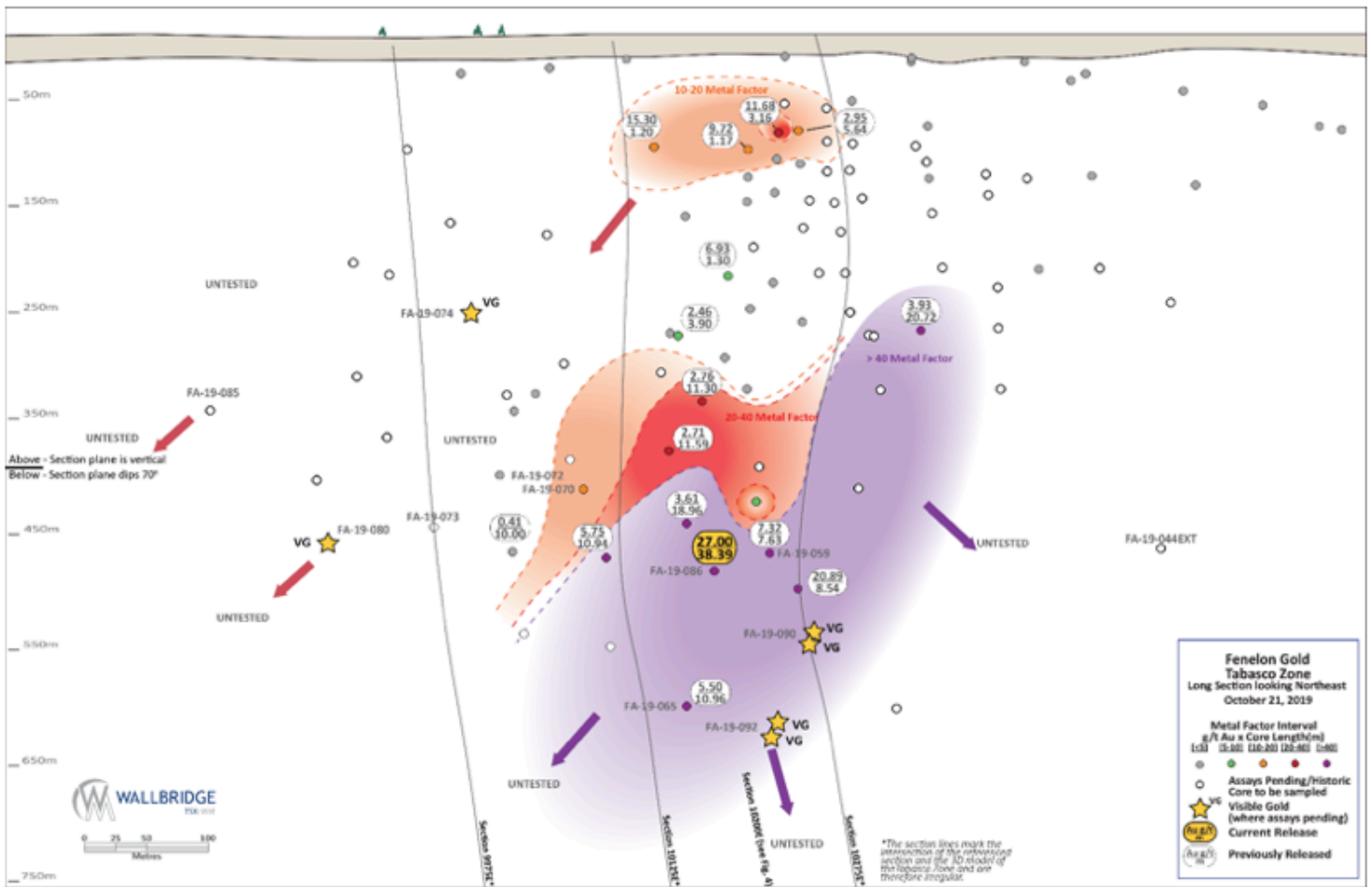


Figure 3: Fenelon Gold, Tabasco Zone Long Section looking Northeast



FA-19-086	600.85	639.24			38.39	NA <sup>(4)</sup>	27.00	22.17		Tabasco
FA-19-086	Including...		602.75	606.58	3.83	NA	75.02	73.71	VG	Tabasco
FA-19-086	And...		616.96	624.47	7.51	NA	82.61	58.60	VG	Tabasco
FA-19-086	Which includes...		617.51	620.04	2.53	NA	201.73	130.47	VG	Tabasco
FA-19-086	And...		637.44	637.94	0.50	NA	57.17	57.17	VG	Tabasco
19-0915-002	No assays greater than 1 g/t Au									
19-0925-016	No assays greater than 1 g/t Au									
19-0955-005	56.83	57.50			0.67	0.33	4.06	4.06		Cayenne
19-0955-005	108.56	109.20			0.64	0.31	5.47	5.47		Habanero
19-1000-003	121.02	132.00			10.98	7.81	1.37	1.37		Naga Viper
19-1000-003	Including...		123.00	124.20	1.20	0.85	3.38	3.38		Naga Viper
19-1000-003	And...		127.70	129.10	1.40	0.99	3.04	3.04		Naga Viper
19-1000-004	No assays greater than 1 g/t Au									
19-1000-007	265.42	265.77			0.35	NA	1.03	1.03	VG	Area 51, Orion
19-1000-007	330.26	331.00			0.74	NA	2.21	2.21		Area 51, Orion
19-1000-007	379.54	380.15			0.61	NA	3.61	3.61		Area 51, Orion
19-1000-007	463.56	464.48			0.92	NA	2.76	2.76		Area 51, Orion
19-1000-007	471.55	472.48			0.93	NA	3.21	3.21		Area 51, Orion
19-1035-009	No assays greater than 1 g/t Au									

19-1035-013	49.92	55.51		5.59	2.81	1.54	1.54		Cayenne
19-1035-013	Including...		49.92	51.17	1.25	0.63	4.19	4.19	Cayenne
19-5140-002	No assays greater than 1 g/t Au								

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

(2) Au cut 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.wallbridgeminig.com](http://www.wallbridgeminig.com) or contact:

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