



## 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](#)), 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 high-grade, 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)

- 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](#). The intersection 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](#).

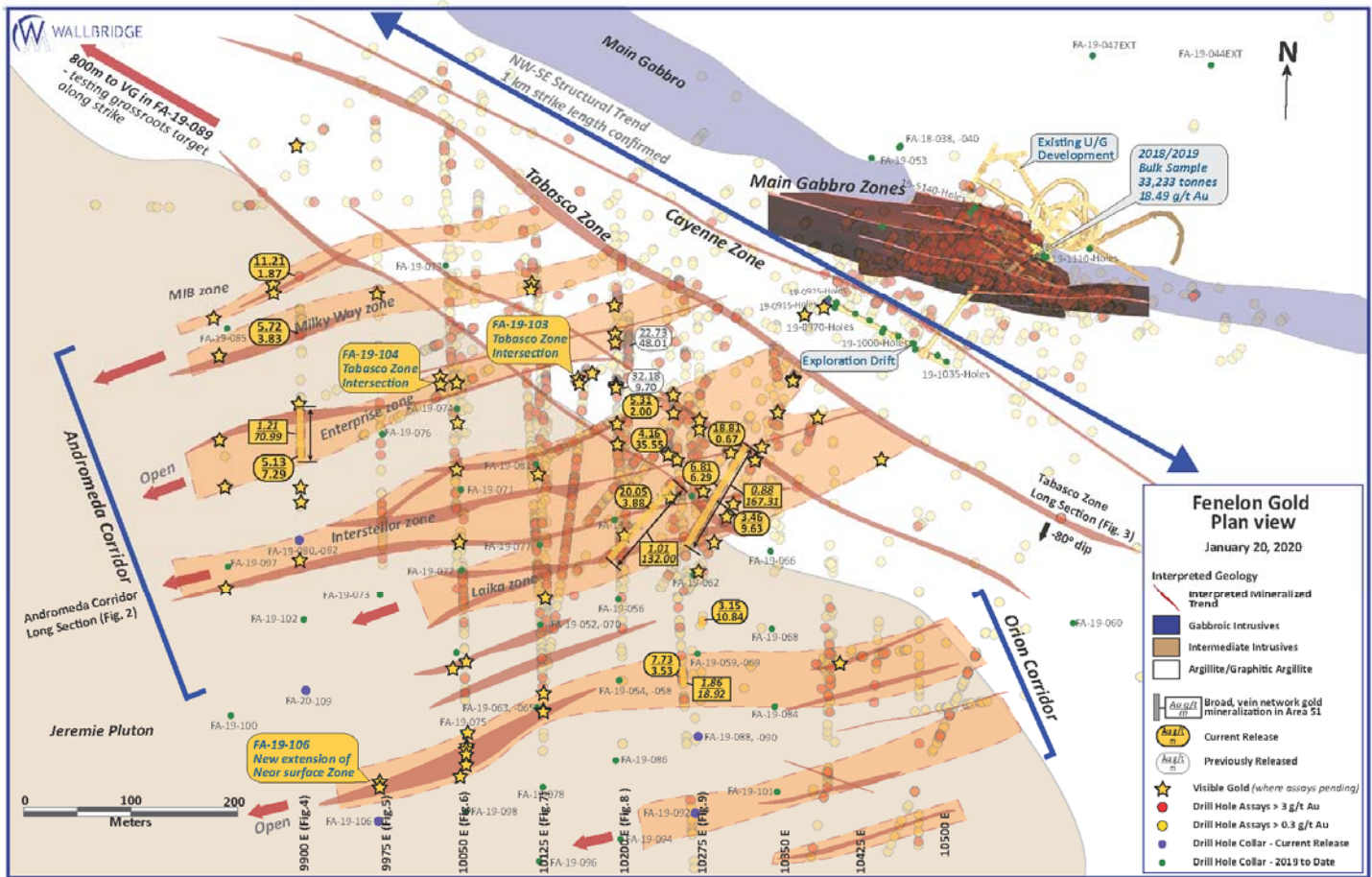


Figure 1: Fenelon Gold, 1:3,000 Scale Plan view

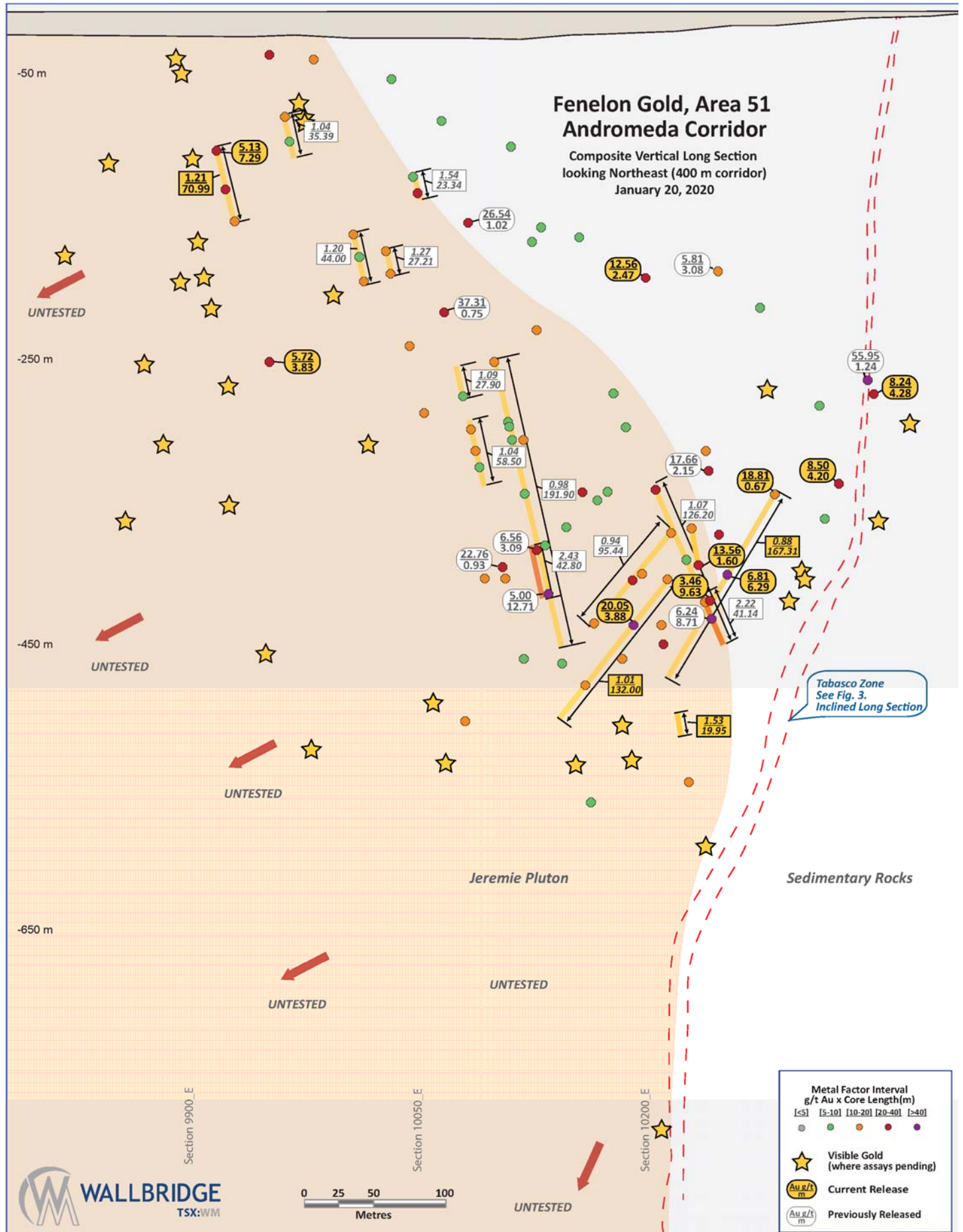


Figure 2: Fenelon Gold, Andromeda Corridor Long Section



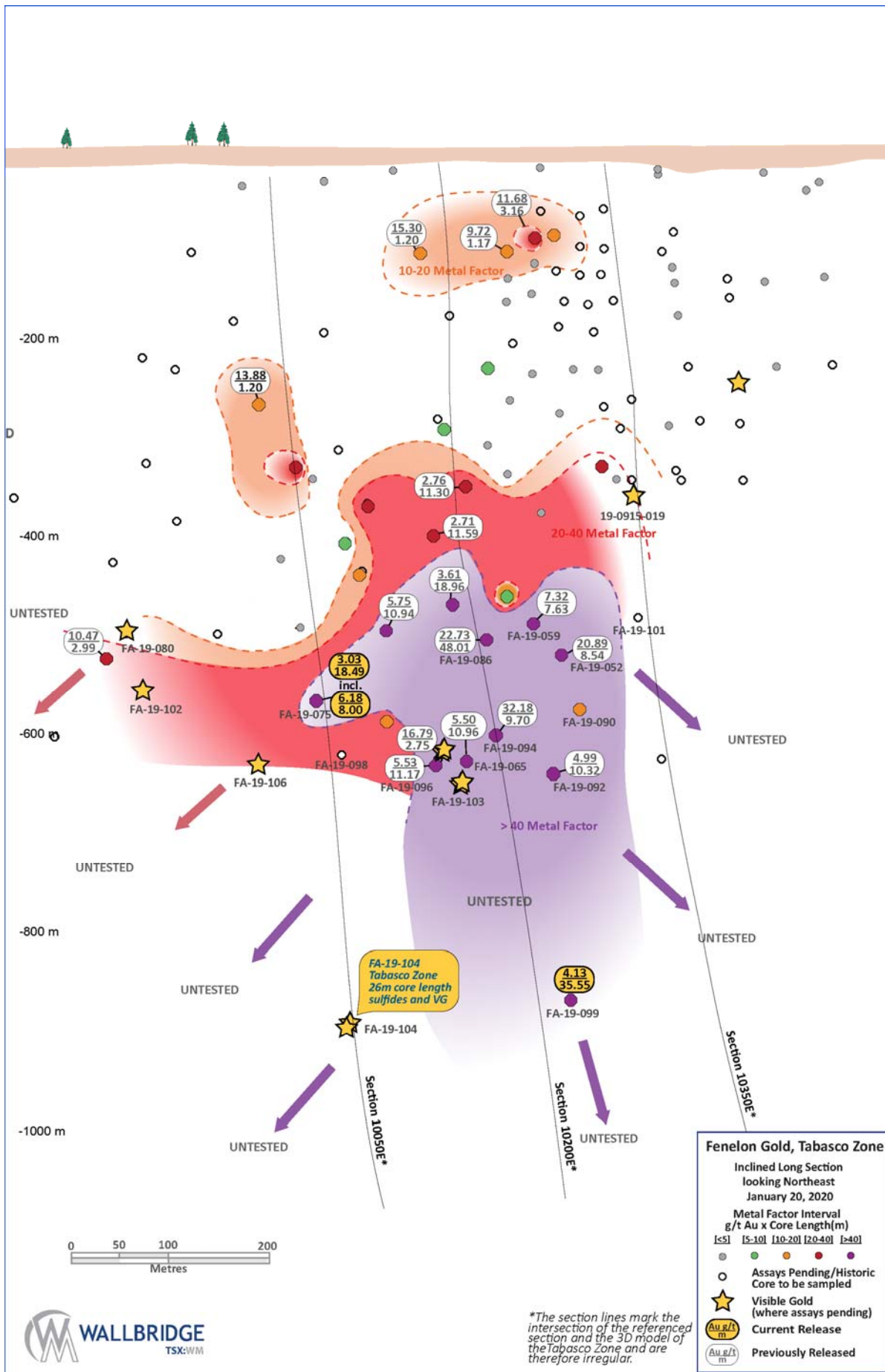


Figure 3: Fenelon Gold, Tabasco Zone Long Section

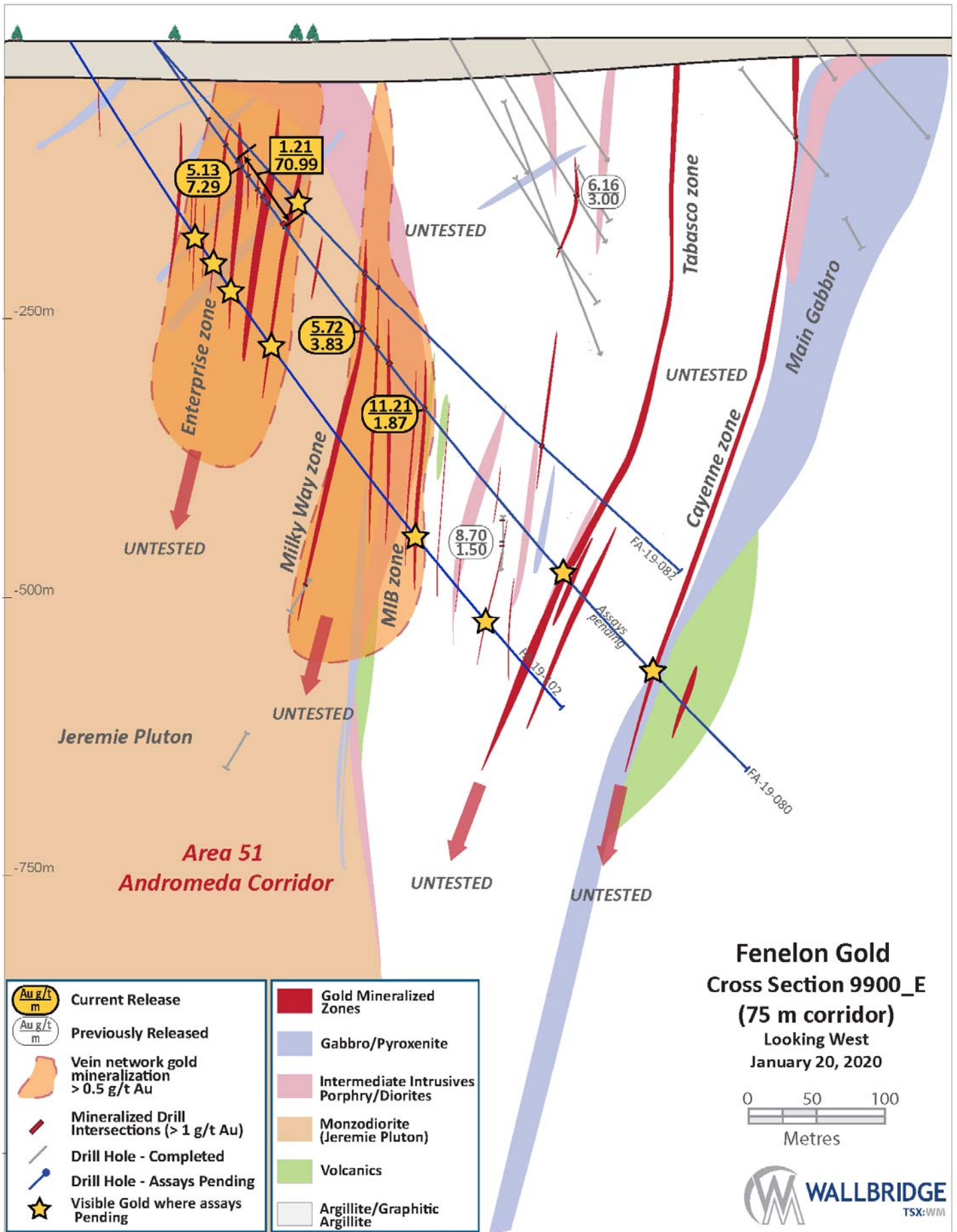


Figure 4: Fenelon Gold, Cross Section 9900\_E

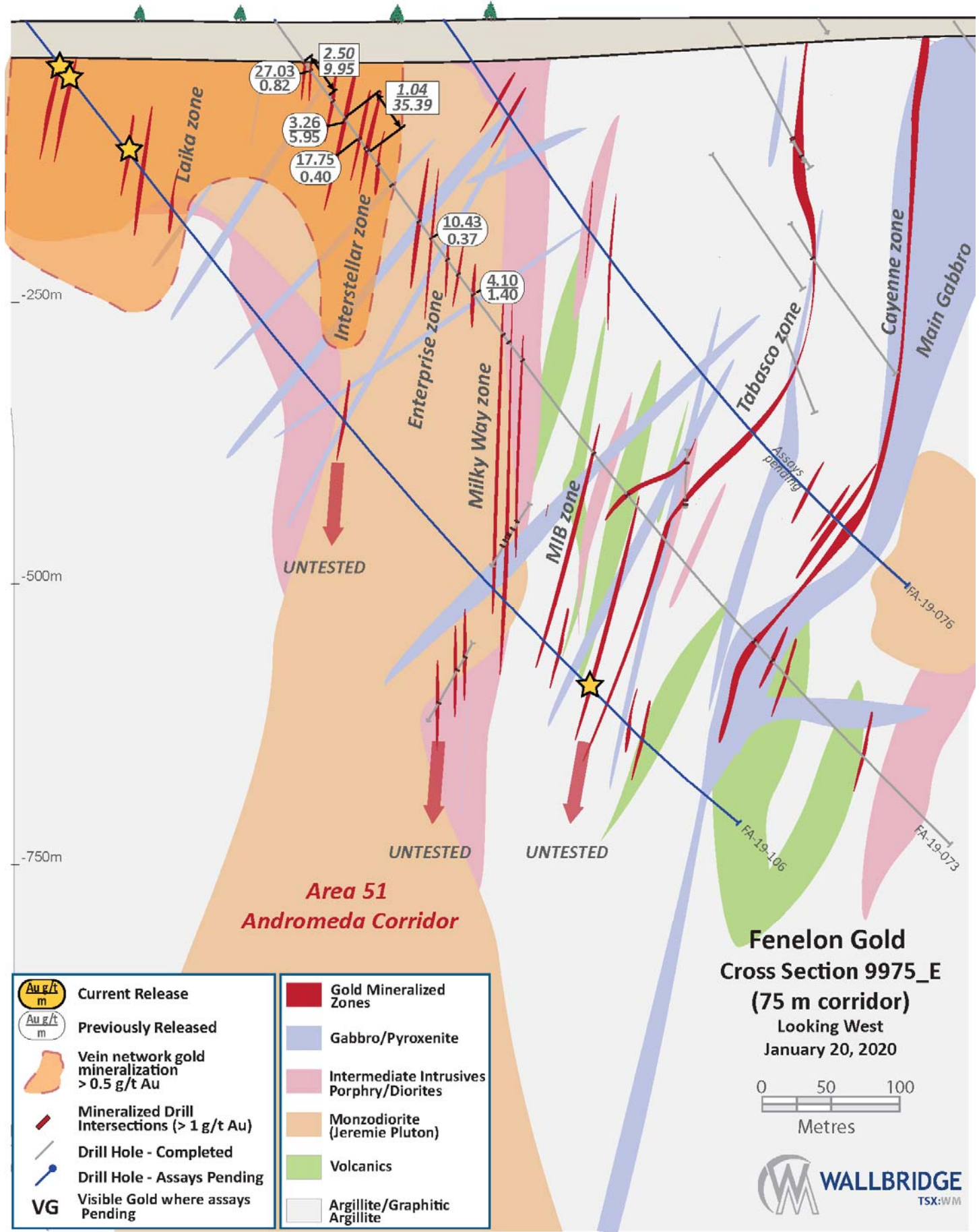


Figure 5: Fenelon Gold, Cross Section 9975\_E



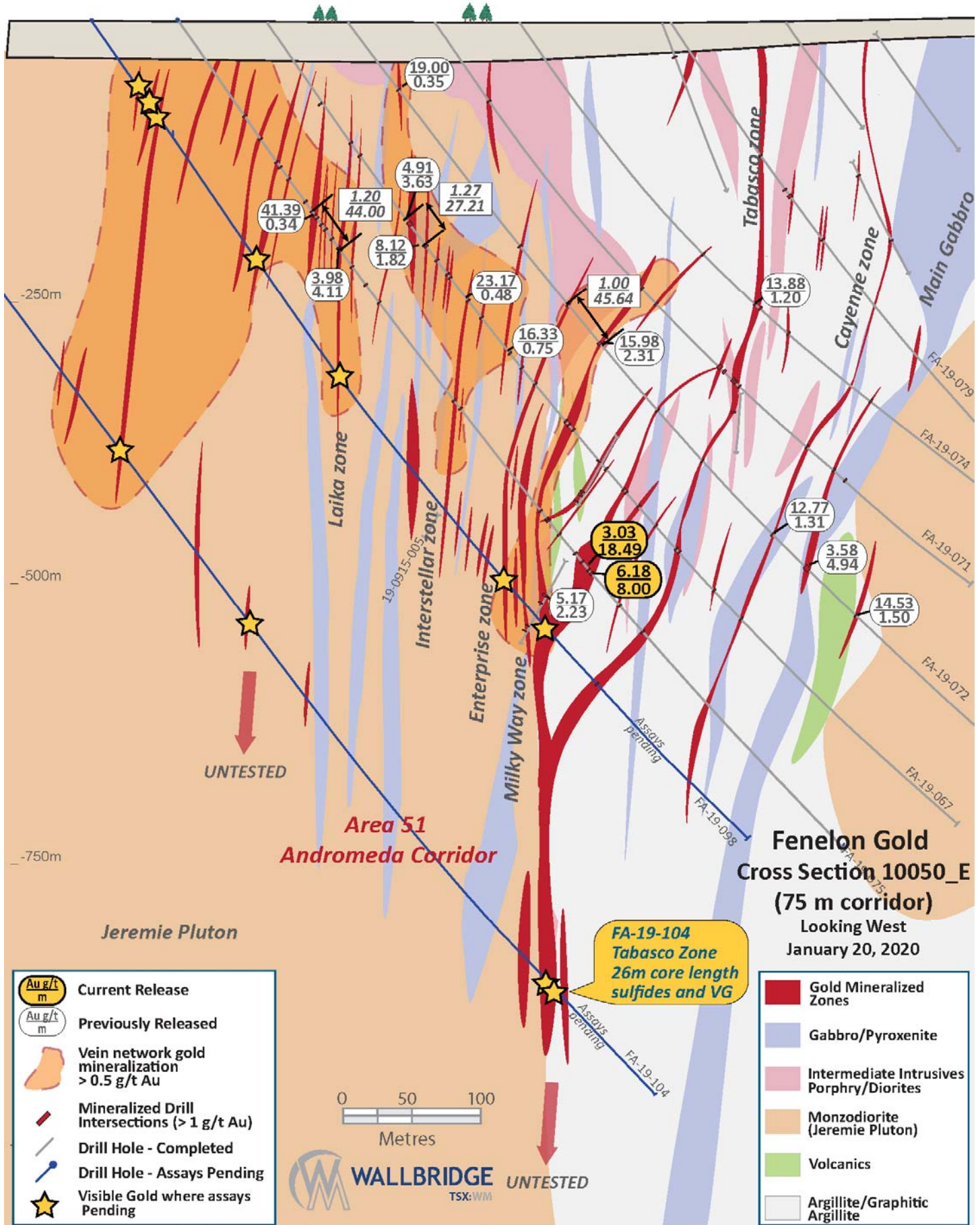


Figure 6: Fenelon Gold, Cross Section 10050\_E



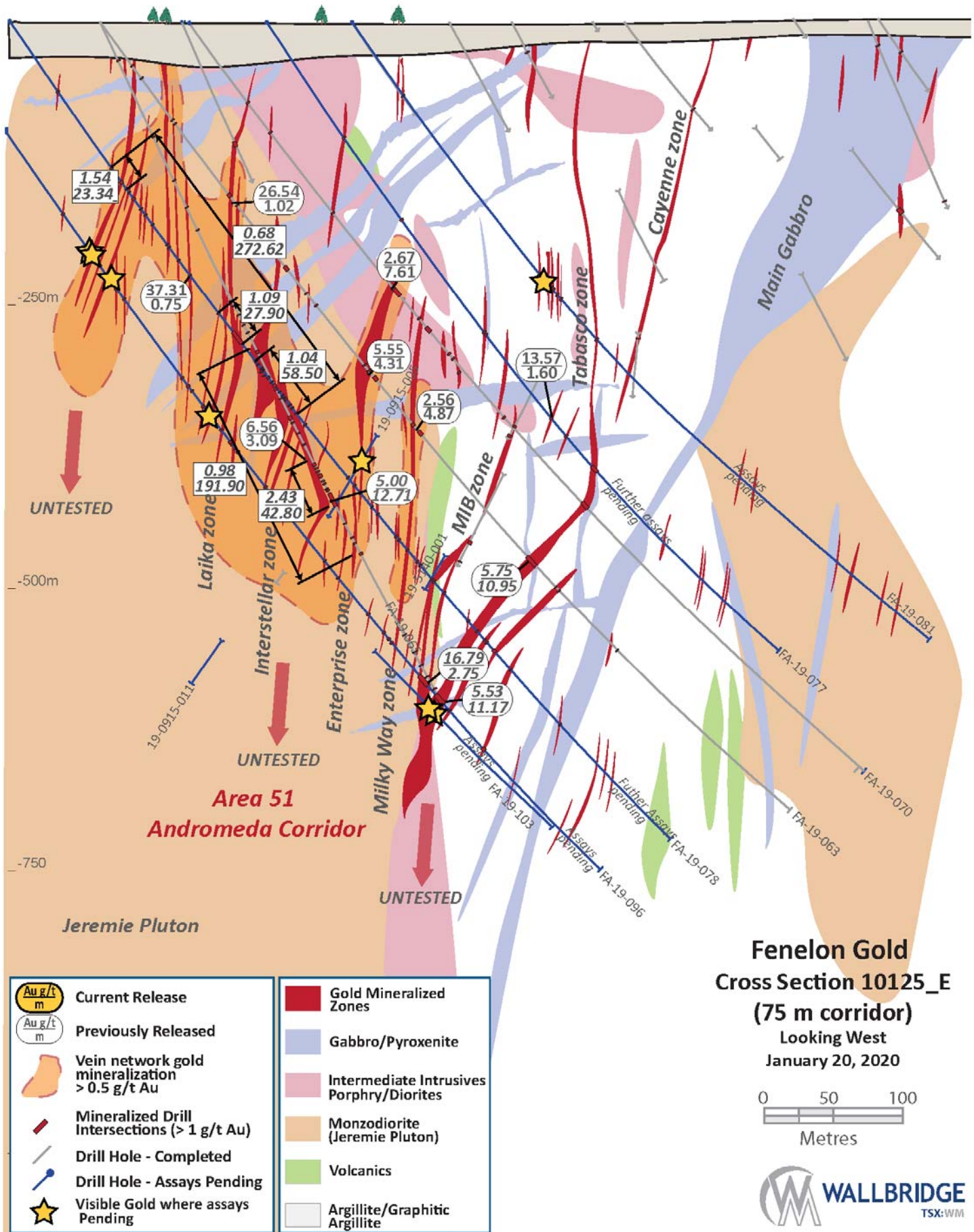


Figure 7: Fenelon Gold, Cross Section 10125\_E

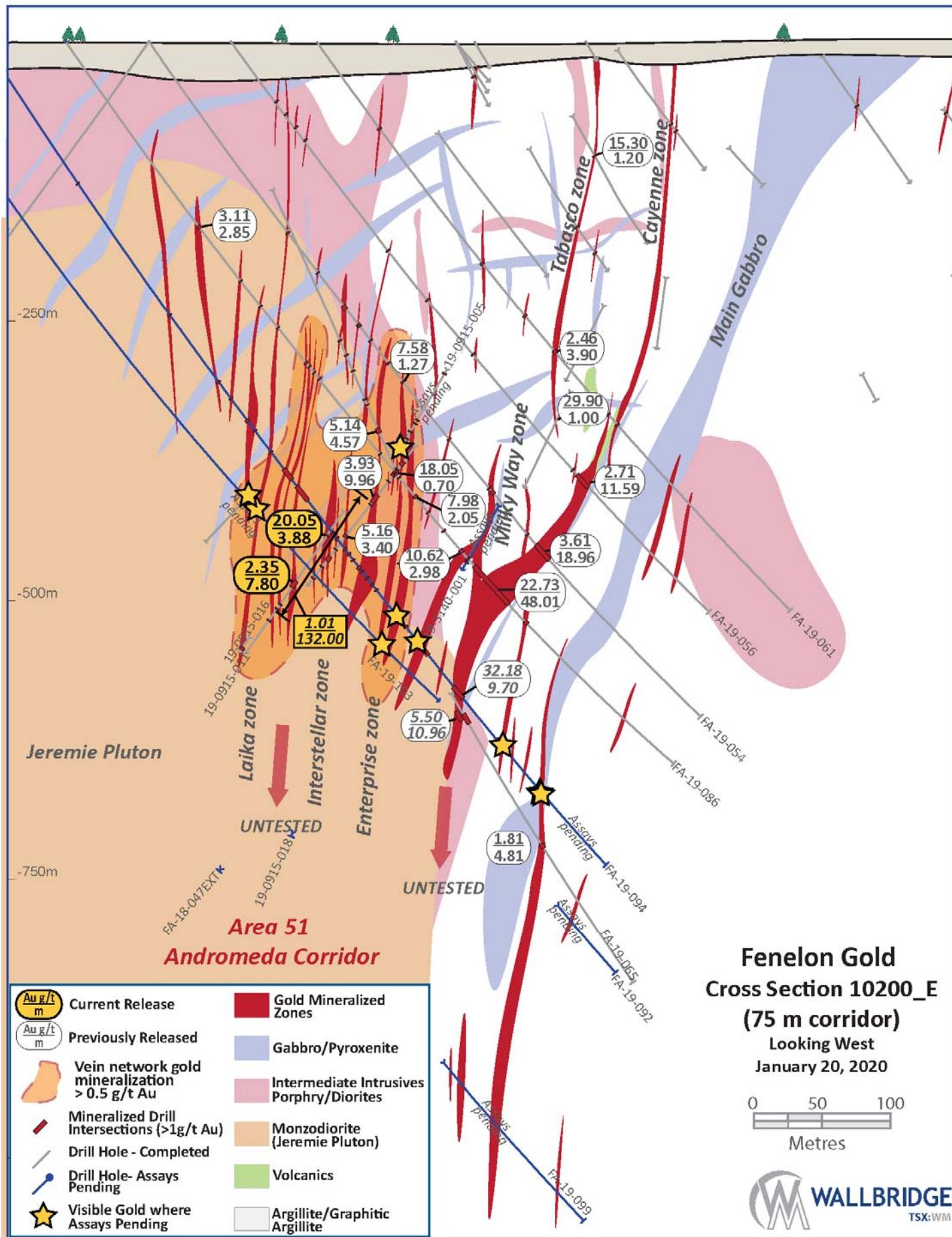


Figure 8: Fenelon Gold, Cross Section 10200\_E



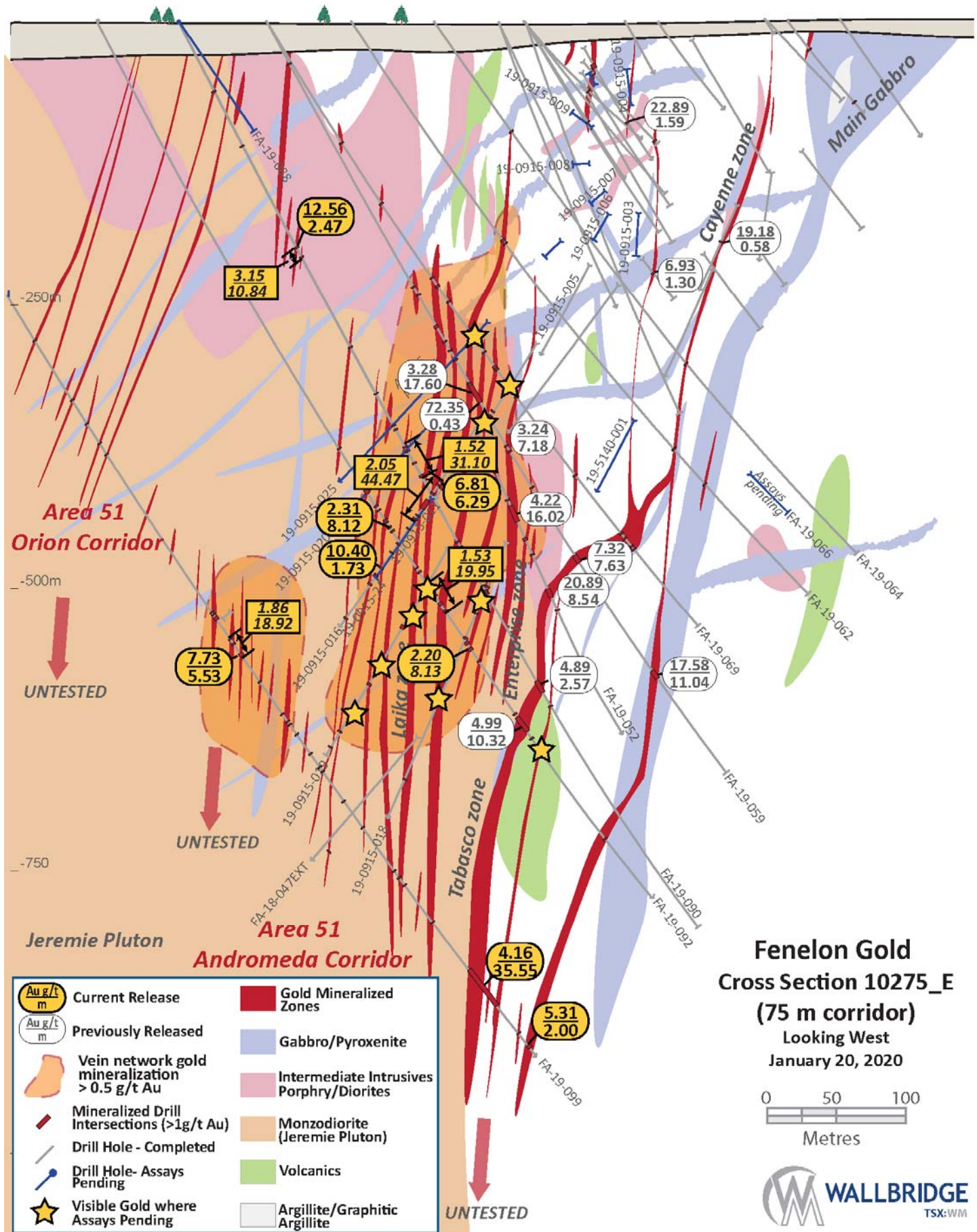


Figure 9: Fenelon Gold, Cross Section 10275\_E



**Table 1. Wallbridge Fenelon Gold Property 2019 Drill Assay Highlights <sup>(1)</sup>**

| Drill Hole  | From                             | To     | From   | To     | 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 | No assays greater than 1 g/t Au. |        |        |        |        |        |                       |                   |                    |
| 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, Androme   |
| 19-0915-008 | No assays greater than 1 g/t Au. |        |        |        |        |        |                       |                   |                    |
| 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, Androme   |
| 19-0915-011 | 277.86                           | 279.09 |        |        | 1.23   | 1.11   | 1.11                  |                   | Area 51, Androme   |
| 19-0915-011 | 283.12                           | 283.65 |        |        | 0.53   | 1.68   | 1.68                  |                   | Area 51, Androme   |
| 19-0915-011 | 292.04                           | 293.60 |        |        | 1.56   | 3.88   | 3.88                  |                   | Area 51, Androme   |
| 19-0915-011 | Including...                     |        | 292.95 | 293.60 | 0.65   | 8.14   | 8.14                  |                   | Area 51, Androme   |
| 19-0915-011 | 365.60                           | 497.60 |        |        | 132.00 | 1.01   | 1.01                  |                   | Area 51, Androme   |
| 19-0915-011 | Including...                     |        | 365.60 | 369.71 | 4.11   | 2.68   | 2.68                  |                   | Area 51, Androme   |
| 19-0915-011 | And...                           |        | 406.14 | 410.02 | 3.88   | 20.05  | 20.05                 |                   | Area 51, Androme   |
| 19-0915-011 | Which Includes...                |        | 409.35 | 410.02 | 0.67   | 101.00 | 101.00                | VG                | Area 51, Androme   |
| 19-0915-011 | And...                           |        | 463.50 | 471.30 | 7.80   | 2.35   | 2.35                  |                   | Area 51, Androme   |
| 19-0915-011 | Which Includes...                |        | 466.09 | 467.00 | 0.91   | 15.48  | 15.48                 |                   | Area 51, Androme   |
| 19-0915-011 | And...                           |        | 496.94 | 497.60 | 0.66   | 8.85   | 8.85                  |                   | Area 51, Androme   |
| 19-0915-011 | 510.98                           | 512.43 |        |        | 1.45   | 1.47   | 1.47                  |                   | Area 51, Androme   |
| 19-0915-011 | 572.96                           | 573.65 |        |        | 0.69   | 6.76   | 6.76                  |                   | Area 51, Androme   |
| 19-0915-016 | 165.00                           | 166.24 |        |        | 1.24   | 1.52   | 1.52                  |                   | Area 51, Androme   |
| 19-0915-016 | 278.42                           | 445.73 |        |        | 167.31 | 0.88   | 0.88                  |                   |                    |
| 19-0915-016 | Including...                     |        | 278.42 | 279.09 | 0.67   | 18.81  | 18.81                 | VG                | Area 51, Androme   |
| 19-0915-016 | And...                           |        | 308.30 | 313.52 | 5.22   | 1.83   | 1.83                  |                   | Area 51, Androme   |
| 19-0915-016 | And...                           |        | 345.53 | 390.00 | 44.47  | 2.05   | 2.05                  |                   | Area 51, Androme   |
| 19-0915-016 | Which Includes...                |        | 345.53 | 351.82 | 6.29   | 6.81   | 6.81                  |                   | Area 51, Androme   |
| 19-0915-016 | And...                           |        | 368.07 | 377.70 | 9.63   | 3.46   | 3.46                  | VG                | Area 51, Androme   |
| 19-0915-016 | And...                           |        | 385.63 | 390.00 | 4.37   | 2.11   | 2.11                  | VG                | Area 51, Androme   |
| 19-0915-016 | And...                           |        | 400.40 | 400.92 | 0.52   | 1.09   | 1.09                  |                   | Area 51, Androme   |
| 19-0915-016 | And...                           |        | 417.00 | 417.95 | 0.95   | 3.52   | 3.52                  |                   | Area 51, Androme   |
| 19-0915-016 | And...                           |        | 427.40 | 428.00 | 0.60   | 3.15   | 3.15                  | VG                | Area 51, Androme   |
| 19-0915-016 | And...                           |        | 444.00 | 445.73 | 1.73   | 10.40  | 10.40                 | VG                | Area 51, Androme   |
| 19-0915-016 | 452.45                           | 453.40 |        |        | 0.95   | 1.09   | 1.09                  |                   | Area 51, Androme   |
| 19-0915-016 | 462.85                           | 464.08 |        |        | 1.23   | 1.84   | 1.84                  |                   | Area 51, Androme   |
| 19-0915-016 | 502.15                           | 503.15 |        |        | 1.00   | 3.59   | 3.59                  |                   | Area 51, Androme   |
| 19-0915-016 | 523.18                           | 526.10 |        |        | 2.92   | 1.19   | 1.19                  |                   | Area 51, Androme   |
| 19-1000-010 | 16.58                            | 18.00  |        |        | 1.42   | 1.40   | 1.40                  |                   |                    |
| 19-1000-011 | No assays greater than 1 g/t Au. |        |        |        |        |        |                       |                   |                    |
| 19-1000-012 | 128.20                           | 129.00 |        |        | 0.80   | 3.16   | 3.16                  |                   | Main Gabbro, Nag   |
| 19-1000-012 | 134.45                           | 135.95 |        |        | 1.50   | 1.00   | 1.00                  |                   | Main Gabbro, Nag   |
| 19-1025-002 | 190.55                           | 192.00 |        |        | 1.45   | 1.03   | 1.03                  |                   | Main Gabbro, Nag   |
| 19-1035-008 | 156.20                           | 156.52 |        |        | 0.32   | 4.95   | 4.95                  |                   | Main Gabbro, Serra |
| 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, Serra |
| 19-1110-002 | 45.00                            | 45.92  |        |        | 0.92  | 1.77  | 1.77  |    | Main Gabbro, Serra |
| 19-1110-002 | 48.84                            | 49.97  |        |        | 1.13  | 2.08  | 2.08  |    | Main Gabbro, Serra |
| 19-1110-003 | 49.90                            | 51.00  |        |        | 1.10  | 1.52  | 1.52  |    | Main Gabbro, Serra |
| 19-1110-003 | 62.26                            | 64.05  |        |        | 1.79  | 6.61  | 6.61  |    | Main Gabbro, Serra |
| 19-1110-004 | 47.85                            | 53.73  |        |        | 5.88  | 4.74  | 4.74  |    | Main Gabbro, Serra |
| 19-1110-004 | Including...                     |        | 53.13  | 53.73  | 0.60  | 31.90 | 31.90 | VG | Main Gabbro, Serra |
| 19-1110-005 | 45.00                            | 51.73  |        |        | 6.73  | 2.95  | 2.95  |    | Main Gabbro, Serra |
| 19-1110-006 | 45.00                            | 48.00  |        |        | 3.00  | 3.18  | 3.18  |    | Main Gabbro, Serra |
| 19-1110-007 | 48.00                            | 49.00  |        |        | 1.00  | 7.68  | 7.68  |    | Main Gabbro, Serra |
| 19-1110-008 | 45.02                            | 52.06  |        |        | 7.04  | 1.75  | 1.75  |    | Main Gabbro, Serra |
| 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, Serra |
| 19-1110-010 | Including...                     |        | 51.20  | 52.00  | 0.80  | 65.20 | 65.20 | VG | Main Gabbro, Serra |
| 19-1110-011 | 45.15                            | 61.50  |        |        | 16.35 | 1.64  | 1.64  |    | Main Gabbro, Serra |
| 19-1110-011 | Including...                     |        | 59.35  | 60.47  | 1.12  | 6.27  | 6.27  |    | Main Gabbro, Serra |
| FA-19-075   | 308.67                           | 309.00 |        |        | 0.33  | 1.04  | 1.04  | VG | Area 51, Androme   |
| FA-19-075   | 418.26                           | 428.67 |        |        | 10.41 | 1.10  | 1.10  |    | Area 51, Androme   |
| FA-19-075   | Including...                     |        | 418.26 | 419.32 | 1.06  | 5.71  | 5.71  | VG | Area 51, Androme   |
| FA-19-075   | 543.00                           | 544.23 |        |        | 1.23  | 2.96  | 2.96  |    | Area 51, Androme   |
| FA-19-075   | 552.00                           | 553.25 |        |        | 1.25  | 1.11  | 1.11  |    | Area 51, Androme   |
| FA-19-075   | 554.17                           | 555.00 |        |        | 0.83  | 1.08  | 1.08  |    | Area 51, Androme   |
| FA-19-075   | 569.55                           | 570.80 |        |        | 1.25  | 1.07  | 1.07  |    | Area 51, Androme   |
| FA-19-075   | 598.01                           | 616.50 |        |        | 18.49 | 3.03  | 3.03  |    | Lower Tabasco      |
| FA-19-075   | Including...                     |        | 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, Androme   |
| FA-19-078   | 679.97                           | 680.69 |        |        | 0.72  | 5.56  | 5.56  |    | Area 51, Androme   |
| FA-19-078   | 690.47                           | 705.59 |        |        | 15.12 | 1.35  | 1.35  |    | Lower Tabasco      |
| FA-19-078   | Including...                     |        | 704.51 | 705.59 | 1.08  | 11.03 | 11.03 |    | Lower Tabasco      |
| FA-19-078   | 725.50                           | 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, Androme   |
| FA-19-079   | 181.60                           | 190.70 |        |        | 9.10  | 2.01  | 2.01  |    | Upper Tabasco      |
| FA-19-079   | Including...                     |        | 188.02 | 188.80 | 0.78  | 10.78 | 10.78 |    | 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, Androme   |
| FA-19-080   | 112.03                           | 112.63 |        |        | 0.60  | 4.29  | 4.29  |    | Area 51, Androme   |
| FA-19-080   | 131.84                           | 202.83 |        |        | 70.99 | 1.21  | 1.21  |    | Area 51, Androme   |
| FA-19-080   | Including...                     |        | 131.84 | 139.13 | 7.29  | 5.13  | 5.13  |    | Area 51, Androme   |
| FA-19-080   | And...                           |        | 131.84 | 132.44 | 0.60  | 26.54 | 26.54 | VG | Area 51, Androme   |
| FA-19-080   | And...                           |        | 138.47 | 139.13 | 0.66  | 31.04 | 31.04 | VG | Area 51, Androme   |
| FA-19-080   | And...                           |        | 170.69 | 171.28 | 0.59  | 38.26 | 38.26 | VG | Area 51, Androme   |
| FA-19-080   | And...                           |        | 199.17 | 202.83 | 3.66  | 3.56  | 3.56  | VG | Area 51, Androme   |
| FA-19-080   | 319.05                           | 322.88 |        |        | 3.83  | 5.72  | 5.72  |    | Area 51, Androme   |
| FA-19-080   | Including...                     |        | 319.05 | 320.40 | 1.35  | 9.29  | 9.29  |    | Area 51, Androme   |

|           |              |        |        |        |       |       |       |    |                  |
|-----------|--------------|--------|--------|--------|-------|-------|-------|----|------------------|
| FA-19-080 | 341.70       | 342.28 |        |        | 0.58  | 1.59  | 1.59  |    | Area 51, Androme |
| FA-19-080 | 358.15       | 360.70 |        |        | 2.55  | 2.66  | 2.66  |    | Area 51, Androme |
| FA-19-080 | 396.92       | 398.34 |        |        | 1.42  | 1.59  | 1.59  |    | Area 51, Androme |
| FA-19-080 | 409.91       | 411.78 |        |        | 1.87  | 11.21 | 11.21 | VG | Area 51, Androme |
| FA-19-088 | 51.00        | 56.16  |        |        | 5.16  | 2.40  | 2.40  |    | Area 51, Androme |
| FA-19-088 | Including... |        | 51.00  | 52.50  | 1.50  | 6.65  | 6.65  |    | Area 51, Androme |
| FA-19-088 | 75.42        | 77.23  |        |        | 1.81  | 2.69  | 2.69  |    | Area 51, Androme |
| FA-19-088 | 87.00        | 87.95  |        |        | 0.95  | 1.15  | 1.15  |    | Area 51, Androme |
| FA-19-088 | 89.85        | 90.77  |        |        | 0.92  | 1.89  | 1.89  |    | Area 51, Androme |
| FA-19-090 | 68.75        | 69.82  |        |        | 1.07  | 2.85  | 2.85  |    | Area 51, Androme |
| FA-19-090 | 123.49       | 124.25 |        |        | 0.76  | 1.09  | 1.09  |    | Area 51, Androme |
| FA-19-090 | 225.00       | 235.84 |        |        | 10.84 | 3.15  | 3.15  |    | Area 51, Androme |
| FA-19-090 | Including... |        | 225.00 | 227.47 | 2.47  | 12.56 | 12.56 |    | Area 51, Androme |
| FA-19-090 | 325.42       | 326.82 |        |        | 1.40  | 5.37  | 5.37  |    | Area 51, Androme |
| FA-19-090 | 372.84       | 373.45 |        |        | 0.61  | 3.41  | 3.41  |    | Area 51, Androme |
| FA-19-090 | 404.73       | 405.25 |        |        | 0.52  | 1.26  | 1.26  |    | Area 51, Androme |
| FA-19-090 | 408.32       | 409.55 |        |        | 1.23  | 2.20  | 2.20  |    | Area 51, Androme |
| FA-19-090 | 425.70       | 456.80 |        |        | 31.10 | 1.52  | 1.52  |    | Area 51, Androme |
| FA-19-090 | Including... |        | 425.70 | 427.48 | 1.78  | 10.85 | 10.85 |    | Area 51, Androme |
| FA-19-090 | And...       |        | 455.20 | 456.80 | 1.60  | 13.56 | 13.56 |    | Area 51, Androme |
| FA-19-090 | 521.48       | 528.00 |        |        | 6.52  | 1.39  | 1.39  |    | Area 51, Androme |
| FA-19-090 | 566.60       | 575.32 |        |        | 8.72  | 1.38  | 1.38  |    | Area 51, Androme |
| FA-19-090 | Including... |        | 574.52 | 575.32 | 0.80  | 8.87  | 8.87  |    | Area 51, Androme |
| FA-19-090 | 606.96       | 607.50 |        |        | 0.54  | 1.93  | 1.93  | VG | Area 51, Androme |
| FA-19-090 | 688.79       | 690.00 |        |        | 1.21  | 1.11  | 1.11  |    | <i>New zone</i>  |
| FA-19-092 | 433.84       | 435.25 |        |        | 1.41  | 1.46  | 1.46  |    | Area 51, Androme |
| FA-19-092 | 478.16       | 482.45 |        |        | 4.29  | 2.70  | 2.70  |    | Area 51, Androme |
| FA-19-092 | 494.64       | 495.50 |        |        | 0.86  | 1.05  | 1.05  |    | Area 51, Androme |
| FA-19-092 | 499.33       | 499.95 |        |        | 0.62  | 2.41  | 2.41  |    | Area 51, Androme |
| FA-19-092 | 508.78       | 516.90 |        |        | 8.12  | 2.31  | 2.31  |    | Area 51, Androme |
| FA-19-092 | Including... |        | 512.01 | 512.63 | 0.62  | 13.63 | 13.63 |    | Area 51, Androme |
| FA-19-092 | And...       |        | 515.74 | 516.25 | 0.51  | 11.68 | 11.68 | VG | Area 51, Androme |
| FA-19-092 | 560.11       | 560.90 |        |        | 0.79  | 1.98  | 1.98  |    | Area 51, Androme |
| FA-19-092 | 564.31       | 565.53 |        |        | 1.22  | 1.23  | 1.23  |    | Area 51, Androme |
| FA-19-092 | 580.15       | 581.51 |        |        | 1.36  | 1.00  | 1.00  |    | Area 51, Androme |
| FA-19-092 | 587.05       | 607.00 |        |        | 19.95 | 1.53  | 1.53  |    | Area 51, Androme |
| FA-19-092 | Including... |        | 606.15 | 607.00 | 0.85  | 13.81 | 13.81 |    | Area 51, Androme |
| FA-19-092 | 638.65       | 646.78 |        |        | 8.13  | 2.20  | 2.20  | VG | Area 51, Androme |
| FA-19-092 | Including... |        | 638.65 | 640.76 | 2.11  | 6.57  | 6.57  |    | Area 51, Androme |
| FA-19-092 | 659.66       | 661.07 |        |        | 1.41  | 2.07  | 2.07  |    | Area 51, Androme |
| FA-19-092 | 742.41       | 743.61 |        |        | 1.20  | 2.88  | 2.88  |    | <i>New Zone</i>  |
| FA-19-092 | 754.00       | 757.19 |        |        | 3.19  | 2.14  | 2.14  |    | <i>New Zone</i>  |
| 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, Androme |
| FA-19-099 | 148.39       | 149.87 |        |        | 1.48  | 1.16  | 1.16  |    | Area 51, Androme |
| FA-19-099 | 327.21       | 328.44 |        |        | 1.23  | 2.26  | 2.26  |    | Area 51, Androme |



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

(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) Interval changed from that previously reported in [Wallbridge Press Release dated January 06, 2020](#) 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.wallbridgeminig.com](http://www.wallbridgeminig.com) or contact:

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*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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