



Wallbridge intersects 37.91 g/t gold over 5.26 metres and 21.00 g/t gold over 4.56 metres

Toronto, Ontario – October 23, 2018 – Wallbridge Mining Company Limited (TSX:WM, FWB: WC7) (“Wallbridge” or the “Company”) is pleased to announce continued positive results from its underground drill program and to provide an update on the ongoing development as part of the 35,000-tonne bulk sample and underground exploration program at its 100%-owned Fenelon Gold Property (“Fenelon”).

Highlights

- Visible gold was observed to be present in 46 of 76 holes drilled to date.
- Since the last press release (see [Wallbridge Press Release dated October 09, 2018](#)), highlights of received assay results are as follows:
 - 18-1000-002: **19.60 g/t gold over 2.09 metres** in the Naga Viper zone
 - 18-1000-003: **21.00 g/t gold over 4.56 metres** in the Naga Viper zone and **37.91 g/t gold over 5.26 metres** in the Habanero zone
 - 18-0990-013: **13.92 g/t gold over 15.01 metres** in a composite of two zones including **10.31 g/t gold over 4.89 metres** in the Paprika zone and **24.30 g/t gold over 6.37 metres** in the Habanero zone (previously released in Wallbridge Press Release dated October 09)
 - 18-0990-014: **19.37 g/t gold over 1.68 metres** in the Habanero zone
 - 18-0990-015: **13.25 g/t gold over 1.50 metres** in the Chipotle zone
- Assay results from 30 underground drill holes are pending.
- Production from the third stope (CH-02) is underway and the fourth stope (NV-02) is being prepared.

Underground drilling to date from the 5213 Level has mainly targeted the high-grade shoots down to 5130 Level (~120 m depth), which is the lowermost level that is planned to be developed during the 2018 bulk sample program.

In the next few weeks drilling will focus below the 5130 Level. A new underground drill station has been developed on the 5180 Level, which will be used to target the main high-grade shoots down-plunge to 200 m depth.

The bulk sample is expected to produce 19,000 to 26,000 ounces of gold with close to 50% of gold priced at C\$1,720 per ounce. The expected cash flow upon completion of this bulk sample, net of all bulk

sample costs and including the financing costs, is expected to be sufficient to cover the budgeted working capital requirements.

The bulk sample program is designed to test a few stopes in several zones. Overall grade from these planned stopes is estimated to average 18 to 25 g/t gold. The geology team has developed an extensive sampling program to characterize the mineralized material during this bulk sample. Chip samples are collected from a sampling line across each development face and muck samples are also taken in a regular pattern on surface.

A 10,000-metre surface drilling program is now also underway to follow known mineralized zones and expand resources at depth and further away from the mine workings.

A summary of the drill hole results from the underground drilling are reported in Tables 1 and 2 and also shown on the [Figures](#) below as well as on the [Company website](#).

Table 1. Wallbridge Fenelon Gold Property 2018 Underground Drill Assay Highlights

Drill Hole	From	To	From	To	Length	True Width	Au	Au Capped*	VG**	Zone	Press Release
	(m)	(m)	(m)	(m)	(m)	(m)	(g/t)	(g/t)			
18-1030-006	27.79	30.20			2.41	2.20	15.91	15.91	VG	Chipotle	July 25, 2018
18-1030-006	Including...		28.50	29.11	0.61	0.56	59.10	59.10	VG	Chipotle	July 25, 2018
18-1030-007	31.26	32.66			1.40	1.08	16.72	16.72	VG	Chipotle	July 25, 2018
18-1030-008	34.47	38.06			3.59	2.76	9.27	9.27	VG	Chipotle	July 25, 2018
18-1030-008	Including...		35.03	36.61	1.58	1.22	17.37	17.37	VG	Chipotle	July 25, 2018
18-1030-009	77.58	81.00			3.42	2.70	35.91	35.91	VG	Paprika	July 25, 2018
18-1030-009	Including...		78.90	80.60	1.70	1.34	63.33	63.33	VG	Paprika	July 25, 2018
18-1030-010	81.00	81.42			0.42	0.32	13.60	13.60	VG	Naga Viper	July 25, 2018
18-1030-011	80.10	85.50			5.40	4.37	10.05	10.05		Naga Viper	Aug 14, 2018
18-1030-012	68.30	71.26			2.96	1.33	10.09	10.09	VG	Chipotle	Aug 14, 2018
18-1035-002	49.20	54.00			4.80	3.26	29.23	28.35	VG	Chipotle	Aug 14, 2018
18-1035-002	Including...		49.97	52.95	2.98	2.03	46.30	44.89	VG	Chipotle	Aug 14, 2018
18-1035-004	24.94	26.02			1.08	0.73	65.70	65.70	VG	Fresno	Aug 14, 2018
18-1035-004	70.00	74.16			4.16	3.27	9.37	9.37		Naga Viper	Sept 19, 2018
18-1035-005	58.77	64.90			6.13	5.86	48.81	24.35	VG	Naga Viper	Aug 28, 2018
18-1035-005	78.65	79.31			0.66	0.53	26.90	26.90		Paprika	Aug 28, 2018
18-1035-007	84.90	85.50			0.60	0.48	15.60	15.60		Habanero	Aug 28, 2018
18-1035-010	30.45	34.08			3.63	2.72	30.47	30.47	VG	Chipotle	Aug 28, 2018
18-1035-010	Including...		32.90	34.08	1.18	0.89	91.94	91.94	VG	Chipotle	Aug 28, 2018
18-1035-010	64.40	65.40			1.00	0.75	28.80	28.80	VG	Paprika	Sept 5, 2018
18-1035-011	27.75	30.00			2.25	1.78	65.76	42.89	VG	Chipotle	Sept 5, 2018
18-1035-011	56.50	60.50			2.95	2.36	11.09	11.09		Naga Viper	Sept 19, 2018
18-1035-012	28.01	28.56			0.55	0.44	28.30	28.30	VG	Chipotle	Aug 14, 2018
18-1035-012	56.41	56.71			0.30	0.29	61.10	61.10	VG	Naga Viper	Aug 14, 2018
18-1035-013	27.36	29.48			2.12	1.77	144.96	78.10	VG	Chipotle	Sept 5, 2018
18-1035-013	41.00	42.00			1.00	0.91	94.54	94.54	VG	Anaheim	Oct 02, 2018
18-1035-013	Including...		27.99	29.15	1.16	0.97	262.18	140.00	VG	Chipotle	Sept 5, 2018
18-1035-013	51.40	58.35			4.28	3.58	40.69	40.09	VG	Naga Viper	Sept 5, 2018
18-1035-014	85.70	86.45			0.75	0.58	10.23	10.23		Naga Viper	Sept 19, 2018
18-1035-015	72.60	74.34			1.74	1.16	15.74	15.74		Chipotle	Sept 5, 2018
18-1035-017	56.00	66.13			10.13	5.51	50.31	25.18	VG	Chipotle	Aug 28, 2018
18-1035-018	52.99	56.50			3.51	2.38	12.68	12.68	VG	Chipotle	Sept 5, 2018
18-1035-018	63.70	69.00			5.30	3.60	9.04	9.04	VG	Chipotle	Sept 5, 2018
18-1035-018	Including...		66.00	66.96	0.96	0.65	35.79	35.79	VG	Chipotle	Sept 5, 2018
18-1035-019	47.00	55.00			8.00	5.56	27.10	24.69	VG	Chipotle	Sept 5, 2018
18-1035-019	59.30	60.30			1.00	0.69	39.10	39.10	VG	Chipotle	Sept 5, 2018
18-1035-019	72.50	77.35			4.85	4.10	137.63	88.38	VG	Naga Viper	Sept 5, 2018
18-1075-001	26.14	28.41			2.27	1.82	18.54	18.54		Naga Viper	Sept 19, 2018
18-1080-001	21.00	21.50			0.50	0.40	611.00	140.00	VG	Naga Viper	Sept 5, 2018
18-1080-003	35.70	37.20			1.50	1.00	19.24	19.24	VG	Naga Viper	Sept 5, 2018
18-1080-003	Including...		35.70	36.18	0.48	0.32	58.20	58.20	VG	Naga Viper	Sept 5, 2018
18-1080-006	19.30	21.00			1.70	1.59	12.80	12.80	VG	Naga Viper	Sept 5, 2018

18-1080-006	Including...		20.48	21.00	0.52	0.49	39.80	39.80	VG	Naga Viper	Sept 5, 2018
18-1080-006	36.88	41.23			4.35	4.08	3.05	3.05		Habanero	Sept 5, 2018
18-1080-006	Including...		40.52	41.23	0.71	0.67	11.10	11.10		Habanero	Sept 5, 2018
18-0990-006	104.52	109.10			3.50	2.33	39.47	23.32	VG	Naga Viper	Sept 19, 2018
18-0990-007	101.30	101.90			0.60	0.40	204.00	140.00	VG	Chipotle	Sept 19, 2018
18-0990-007	106.95	111.00			4.05	2.70	35.21	31.36	VG	Naga Viper	Sept 19, 2018
18-0990-007	132.02	134.97			2.95	2.20	122.35	35.45	VG	Habanero	Sept 19, 2018
18-0990-008	126.81	127.85			1.04	0.78	6.98	6.98	VG	Habanero	Oct 02, 2018
18-0990-009	91.85	98.74			6.89	3.60	5.73	5.73	VG	Naga Viper	Oct 02, 2018
18-0990-009	115.26	115.75			0.49	0.31	242.00	242.00	VG	Paprika	Oct 09, 2018
18-0990-010	94.70	99.25			4.55	3.50	12.42	12.42	VG	Paprika	Sept 19, 2018
18-0990-010	111.40	116.92			5.52	4.99	41.02	41.02	VG	Habanero	Sept 19, 2018
18-0990-010	Including...		112.6	114.23	1.62	1.46	109.79	109.79	VG	Habanero	Sept 19, 2018
18-0990-011	104.41	112.20			7.79	7.17	54.45	41.51	VG	Habanero	Oct 02, 2018
18-0990-013	88.50	91.40			2.90	1.93	5.01	5.01	VG	Naga Viper	Oct 09, 2018
18-0990-013	106.32	121.33			15.01	11.01	13.92	13.92	VG		Current Release
18-0990-013	Including...		106.3	111.71	4.89	3.59	10.31	10.31	VG	Paprika	Current Release
18-0990-013	Including...				6.37	4.67	24.30	24.30	VG	Habanero	Oct 09, 2018
18-0990-014	115.86	117.54			1.68	1.39	19.37	19.37	VG	Habanero	Current Release
18-0990-015	65.20	66.70			1.50	1.21	13.25	13.25	VG	Chipotle	Current Release
18-0990-017	106.83	108.53			1.70	1.02	134.57	127.00	VG	Paprika	Oct 09, 2018
18-0990-017	114.22	118.12			3.90	2.34	11.23	11.23	VG	Paprika	Oct 09, 2018
18-0990-017	124.02	126.73			2.71	1.63	98.90	47.45	VG	Habanero	Oct 09, 2018
18-1000-002	107.75	109.84			2.09	1.10	19.60	19.60	VG	Naga Viper	Current Release
18-1000-003	83.00	87.56			4.56	3.15	21.00	21.00	VG	Naga Viper	Current Release
18-1000-003	109.36	114.62			5.26	3.59	37.91	37.91	VG	Habanero	Current Release

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

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

Table 2. Wallbridge Fenelon Gold Property 2018 Underground drill hole information*

Drill Hole ID	Local grid E	Local grid N	Elevation	Length (Metres)	Azimuth	Dip	VG**	Note
18-1035-012	10572	10996	5214	69	203	-6	VG	Further Assays pending
18-1075-003	10592	10955	5214	48	208	-25		Further Assays pending
18-0990-018	10532	11019	5215	150	216	-46	VG	Further Assays pending
18-1000-002	10540	11014	5215	156	204	-49	VG	
18-1000-003	10540	11014	5215	147	199	-46	VG	
18-1000-004	10540	11014	5215	126	205	-45	VG	Assays pending
18-1000-005	10540	11014	5215	135	216	-46	VG	Assays pending
18-1000-006	10540	11014	5215	131	199	-40	VG	Assays pending
18-1000-007	10540	11014	5215	126	202	-38	VG	Assays pending
18-1000-008	10540	11014	5215	111	202	-29		Assays pending
18-1000-009	10540	11014	5215	102	203	-20	VG	Assays pending
18-1010-002	10549	11009	5214	150	201	-50		Assays pending
18-1010-003	10549	11009	5214	132	204	-44	VG	Assays pending

18-1020-005	10556	11005	5214	141	205	-47	VG	Assays pending
18-1020-006	10556	11005	5214	132	204	-44	VG	Assays pending
18-0990-019	10532	11019	5215	162	230	-34		Assays pending
18-0990-020	10532	11019	5215	170	218	-48	VG	Assays pending
18-0990-021	10532	11019	5215	138	220	-35	VG	Assays pending
18-0990-022	10532	11019	5215	184	226	-46	VG	Assays pending
18-0990-023	10532	11019	5215	163	223	-51		Assays pending
18-0990-024	10532	11019	5215	200	217	-55		Assays pending
18-0990-025	10532	11019	5215	216	233	-45		Assays pending
18-0990-026	10532	11019	5215	141	226	-26		Assays pending
18-1160-001	10679	10934	5216	51	200	0		Assays pending
18-1160-002	10679	10934	5216	60	200	-23		Assays pending
18-1130-002	10654	10948	5215	90	201	-47		Assays pending
18-1130-003	10654	10948	5215	81	191	-27		Assays pending
18-1130-004	10654	10948	5215	75	202	-17		Assays pending
18-1120-002	10644	10954	5214	87	202	-44		Assays pending
18-1120-003	10644	10954	5214	75	208	-30		Assays pending
18-1120-004	10644	10954	5214	72	202	-17		Assays pending
18-1110-002	10636	10959	5214	102	204	-41	VG	Assays pending

* Table includes only underground holes drilled since August and for which assays are pending. For earlier holes please refer to tables in previous press releases.

**Intervals containing visible gold ("VG")

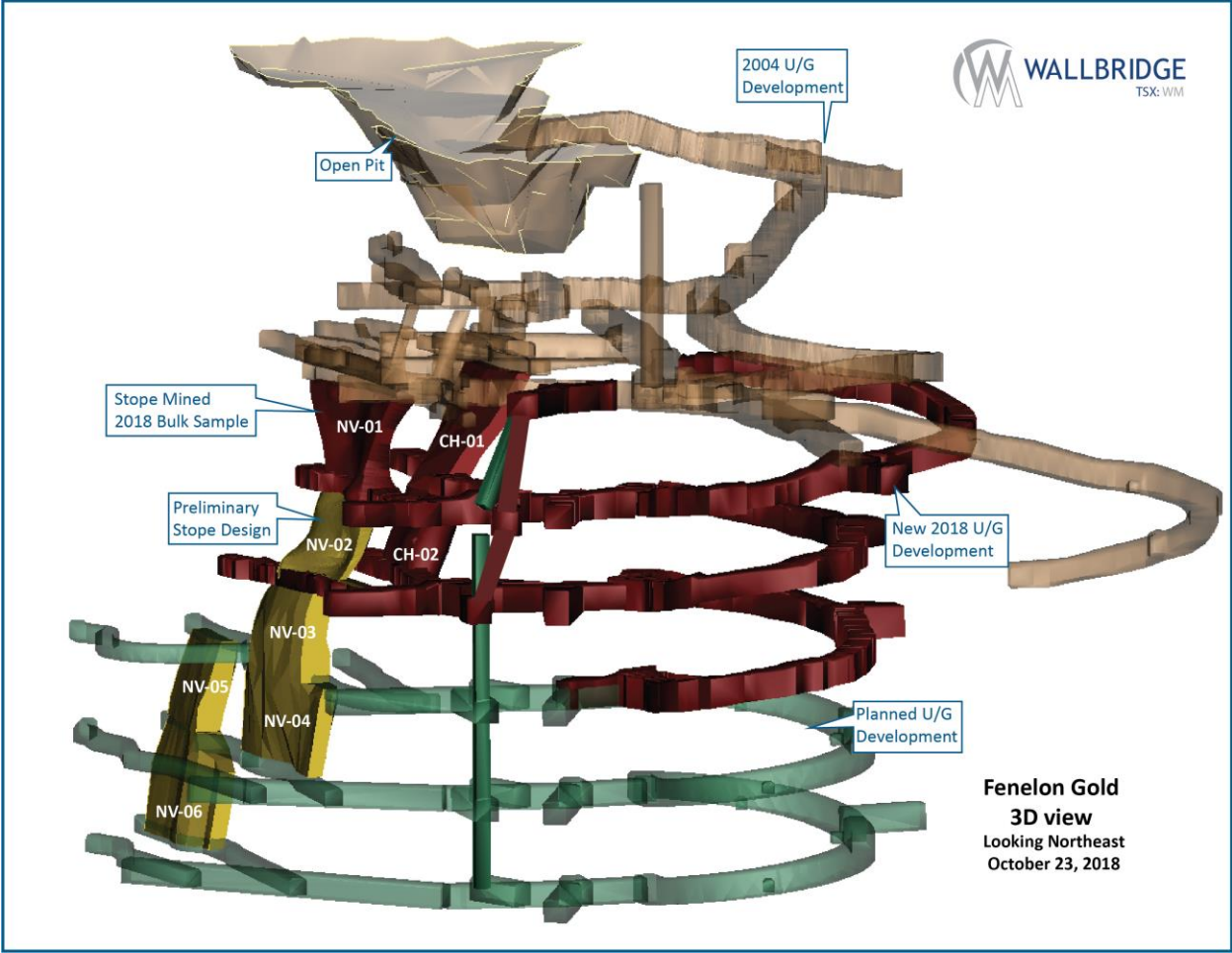


Figure 1: Fenelon Gold, 3D View

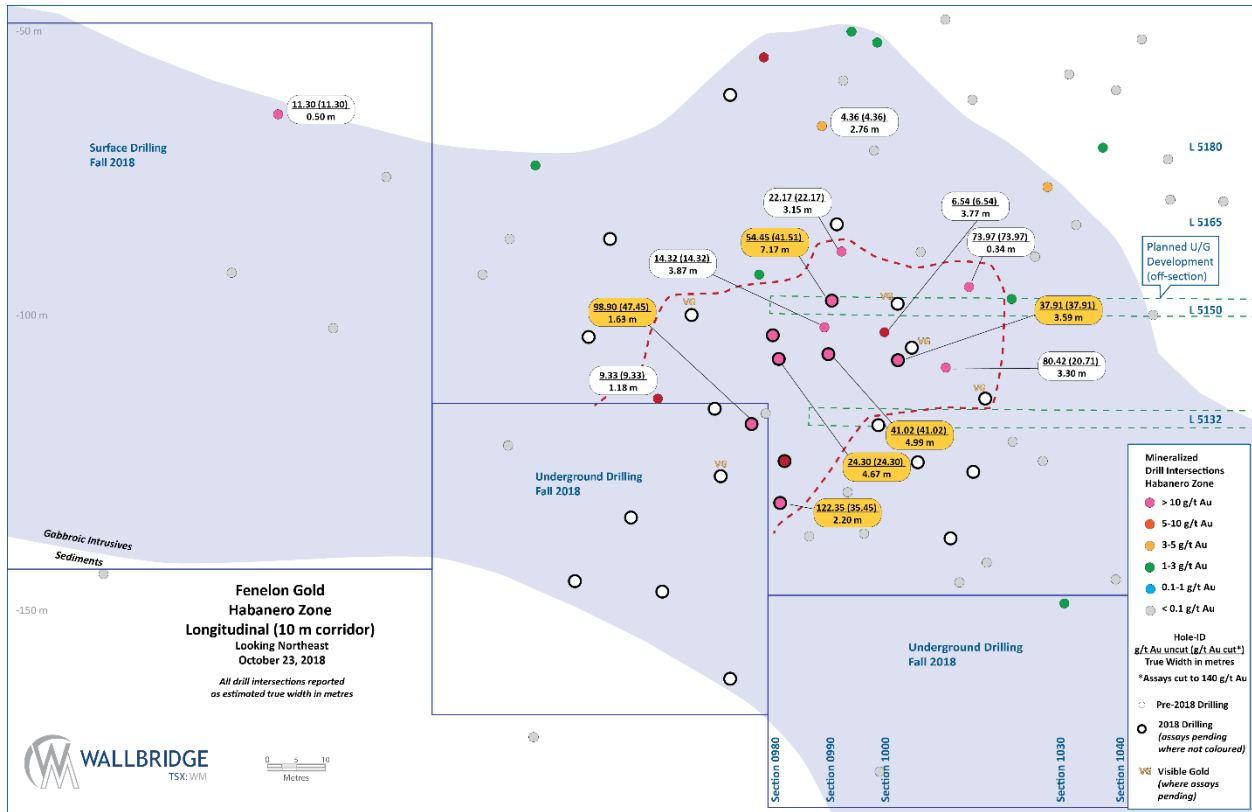


Figure 2: Fenelon Gold, Habanero Zone Longitudinal

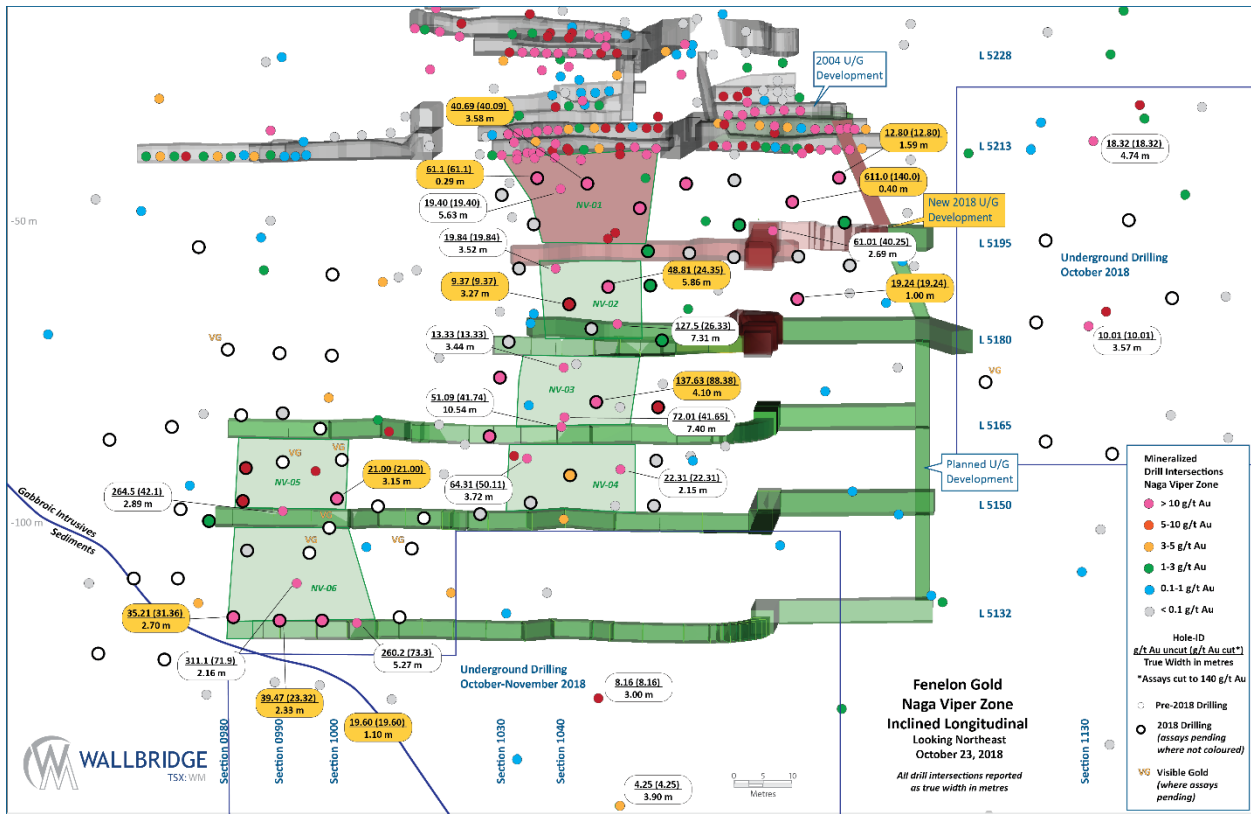


Figure 3: Fenelon Gold, Naga Viper Zone Longitudinal

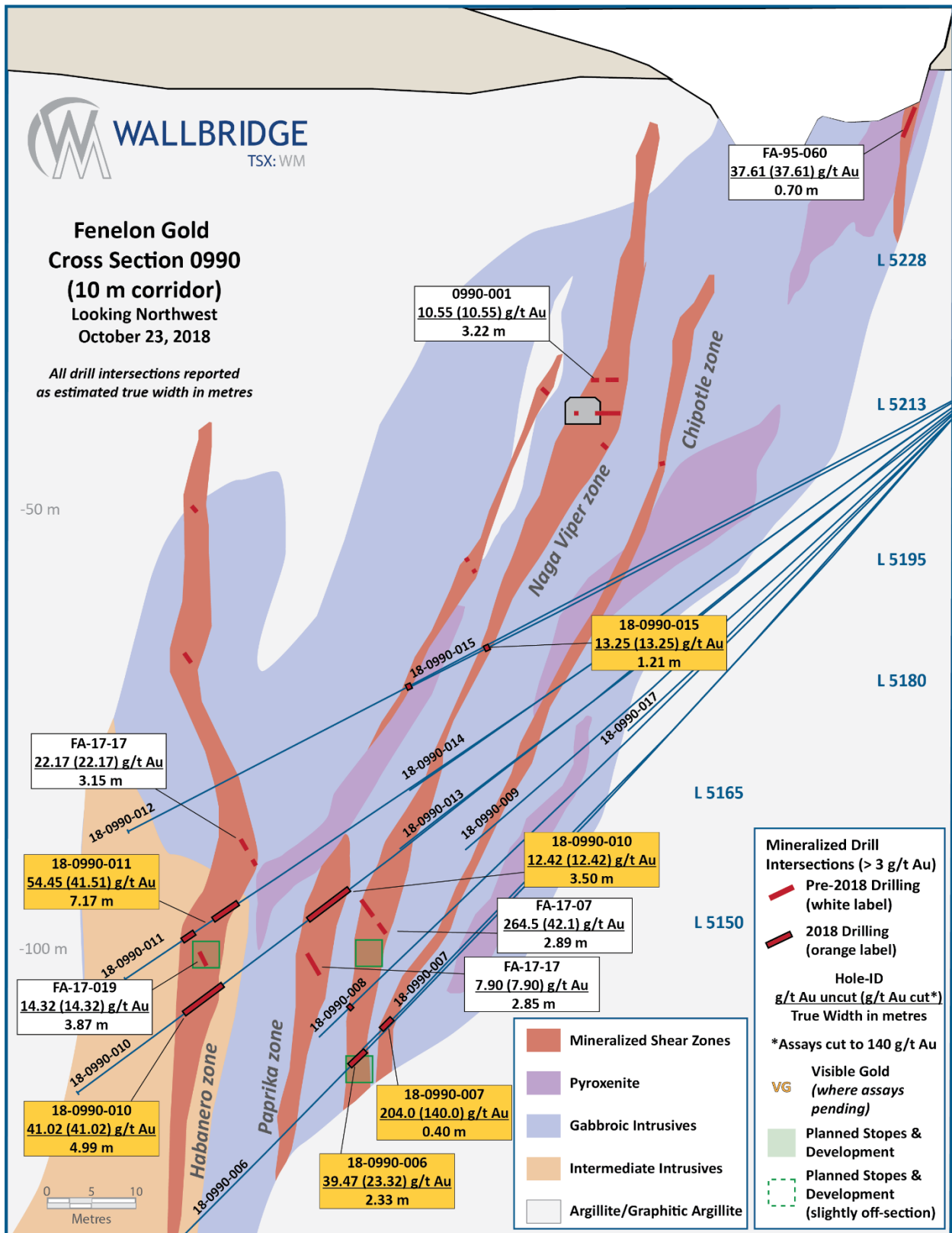


Figure 4: Fenelon Gold, Cross Section 990

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

Since acquiring the property in late 2016, Wallbridge has completed an updated resource estimate and a positive pre-feasibility study on the existing resource (see [Wallbridge Press Release dated February 02, 2017](#)). In addition, Wallbridge has completed surface exploration drilling campaigns and is currently drilling from underground as part of its 35,000-tonne bulk sample at Fenelon. Drilling to date has significantly extended existing zones and discovered several new parallel zones.

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 for Wallbridge Mining Company Limited.

About Wallbridge Mining

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

Wallbridge is currently developing its 100%-owned high-grade Fenelon Gold property in Quebec with ongoing exploration and a bulk sample in 2018. Wallbridge is also pursuing other additional advanced-stage projects which would add to the Company's near-term project pipeline. These discussions benefit from the operating capabilities Wallbridge demonstrated by safely and efficiently mining the Broken Hammer deposit in Sudbury, which was completed in October 2015. Wallbridge is also continuing partner-funded exploration on its large portfolio of nickel, copper, and PGM projects in Sudbury, Ontario, with a focus on its high-grade Parkin project.

Wallbridge also has exposure to exploration for copper and gold in Jamaica and British Columbia through its 11.3% ownership of Carube Copper Corp. (CUC:TSX-V, formerly Miocene Resources Limited, a Wallbridge spin-out of its BC assets).

For Further Information

Please visit the Company's website at www.wallbridgeminig.com or contact:

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