



Wallbridge Completes Successful Initial Drill Program at Beschefer

Toronto, Ontario – December 17, 2018 – Wallbridge Mining Company Limited (TSX:WM, FWB:WC7) (“Wallbridge” or the “Company”) is pleased to announce that it has completed a successful initial drill program designed to test the continuity of two high-grade shoots within the B-14 shear zone at its recently-optioned Beschefer property (“**Beschefer**” or “**Beschefer Project**”).

Highlights

- Five drill holes totaling approximately 1,600 metres were completed in less than three weeks.
- All five drill holes intersected the mineralized B-14 shear zone where expected, proving excellent geological continuity of this gold-bearing structure.
- The mineralized intersection in the deepest drill hole of the program, BE18-052, represents a 40-metre down plunge step-out from the previous highlight intersection of 55.63 g/t gold over 5.57 metres in BE13-038.
- A more substantial exploration program and delivery of a maiden resource estimate are planned for 2019.

Mineralization typical of gold-bearing portions of the shear zone were intersected in all five holes at the expected depths demonstrating the continuity of the mineralized system within the two high-grade shoots. Previous wide-spaced drilling (75-100 m) was filled in by four holes (BE18-048 to -051) resulting in 25-45 m spacing. The mineralized shear zone interval intersected in BE18-052, approximately 40 metres down plunge from the last historic high-grade intersection in this eastern shoot, indicates that gold mineralization remains open down-plunge. Assay results are pending and will be released when available.

“Our initial drill program at Beschefer has successfully achieved all of its objectives and has proven the exceptional potential of this project. The first four drill holes demonstrated the remarkable continuity and predictability of the gold-bearing B-14 structure, whereas our last hole of the program provided a further 40 metre down-plunge step-out indicating the potential to expand the high-grade gold mineralization,” stated Attila Péntek, Vice-President, Exploration of Wallbridge. “We are very keen to accelerate resource drilling and exploration on this project with an aim to publish a maiden resource estimate in 2019.”

About the Beschefer Project

The Beschefer Project covers 647 hectares and is located in the Northern Abitibi Greenstone Belt, 14 km east of the past-producing polymetallic Selbaie Mine, 45 km northeast of the Casa Berardi Mine and 28 km from Wallbridge’s Fenelon Gold Property. Historically, the area has mainly been explored for volcanogenic massive sulfide deposits similar to the Matagami camp and the Selbaie Mine.

Gold mineralization was discovered in the B-14 Zone in 1995 by Billiton Canada Inc. and the property has seen very limited exploration before the involvement by Excellon in 2011, which completed

approximately 17,000 metres of drilling up to 2013. Excellon's programs produced very positive results, extending the B-14 mineralization down to almost 600 metres vertical depth, discovering the upper shear zone and intersecting the highest-grade intersections on the property, including 55.63 g/t gold over 5.57 metres and 13.07 g/t gold over 8.75 metres. Excellon's primary focus is on production and exploration at its Platosa Mine and Miguel Auza Property in Mexico. Up to Wallbridge's current program there has been no exploration at Beschefer since 2013.

Wallbridge entered into an option agreement to acquire 100% of Beschefer as part of its strategy of building a gold production pipeline in the emerging Sunday Lake-Selbaie Belt (see [Wallbridge Press Release dated October 17, 2018](#)).

A summary of historic and 2018 drill hole results are reported in the Tables and [Figures](#) below.

Table 1. Beschefer Project Historic Assay Highlights

Drill Hole	From	To	Length	True Width	Au	Zone	Year	Company
	(m)	(m)	(m)	(m)	(g/t)			
BE13-038	323.36	328.93	5.57	5.41	55.63	B-14	2013	Excellon
BE12-014	220.75	229.50	8.75	7.80	13.07	B-14	2012	Excellon
<i>including...</i>	228.00	229.50	1.50	1.34	58.50	B-14	2012	Excellon
B14-35	204.00	212.00	8.00	7.28	10.28	B-14	1997	Les Mines Selbaie
<i>including...</i>	204.40	205.00	0.60	0.55	86.74	B-14	1997	Les Mines Selbaie
BE11-003	179.42	183.20	3.78	3.69	12.40	B-14	2011	Excellon
B14-6	156.10	184.10	28.40	28.22	3.56	B-14	1996	Les Mines Selbaie
<i>including...</i>	178.60	184.10	5.50	5.47	7.42	B-14	1996	Les Mines Selbaie
BE13-042	454.93	463.65	8.72	8.00	5.16	B-14	2013	Excellon
<i>including...</i>	459.37	459.67	0.30	0.28	91.4	B-14	2013	Excellon
BE13-043	117.61	120.10	2.49	2.30	6.65	Upper	2013	Excellon
SBJ-06-01	201.80	211.80	10.00	9.03	4.46	B-14	2006	Seagreen
BE12-006	114.95	122.75	7.80	6.89	4.54	B-14	2012	Excellon
BE12-030	362.94	369.00	6.06	5.98	3.56	B-14	2012	Excellon
B14-43	187.30	187.80	0.50	0.50	29.71	Upper	1997	Les Mines Selbaie
B14-4	159.90	160.70	0.80	0.79	16.94	B-14	1996	Les Mines Selbaie
BE11-001	185.46	194.84	9.38	9.24	3.01	B-14	2011	Excellon
BE13-045	559.20	570.30	11.10	9.40	3.03	B-14	2013	Excellon
<i>including...</i>	564.30	570.30	6.00	5.08	4.25	B-14	2013	Excellon

Table 2. Wallbridge Beschefer Property 2018 drill hole information

Drill Hole ID	UTM E	UTM N	Elevation	Length (m)	Azimuth	Dip	Note
BE18-048	660630	5516088	280	249	353	-58	Assays pending
BE18-049	660630	5516088	280	249	348	-51	Assays pending
BE18-050	660880	5516000	280	354	335	-51	Assays pending
BE18-051	660880	5516000	280	363	339	-59	Assays pending

BE18-052	660880	5516000	280	384	343	-71	Assays pending
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*indicates intervals with containing visible gold ("VG")

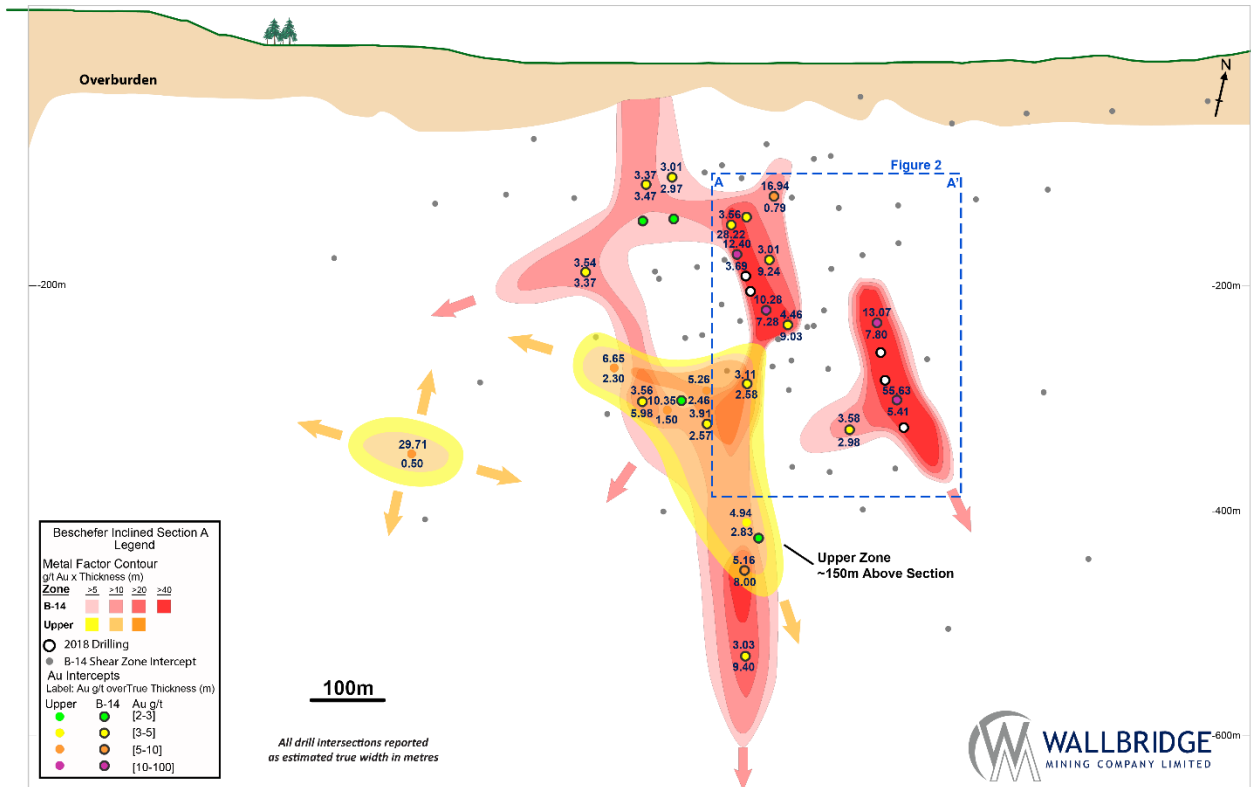


Figure 1: Beschefer Inclined Long Section

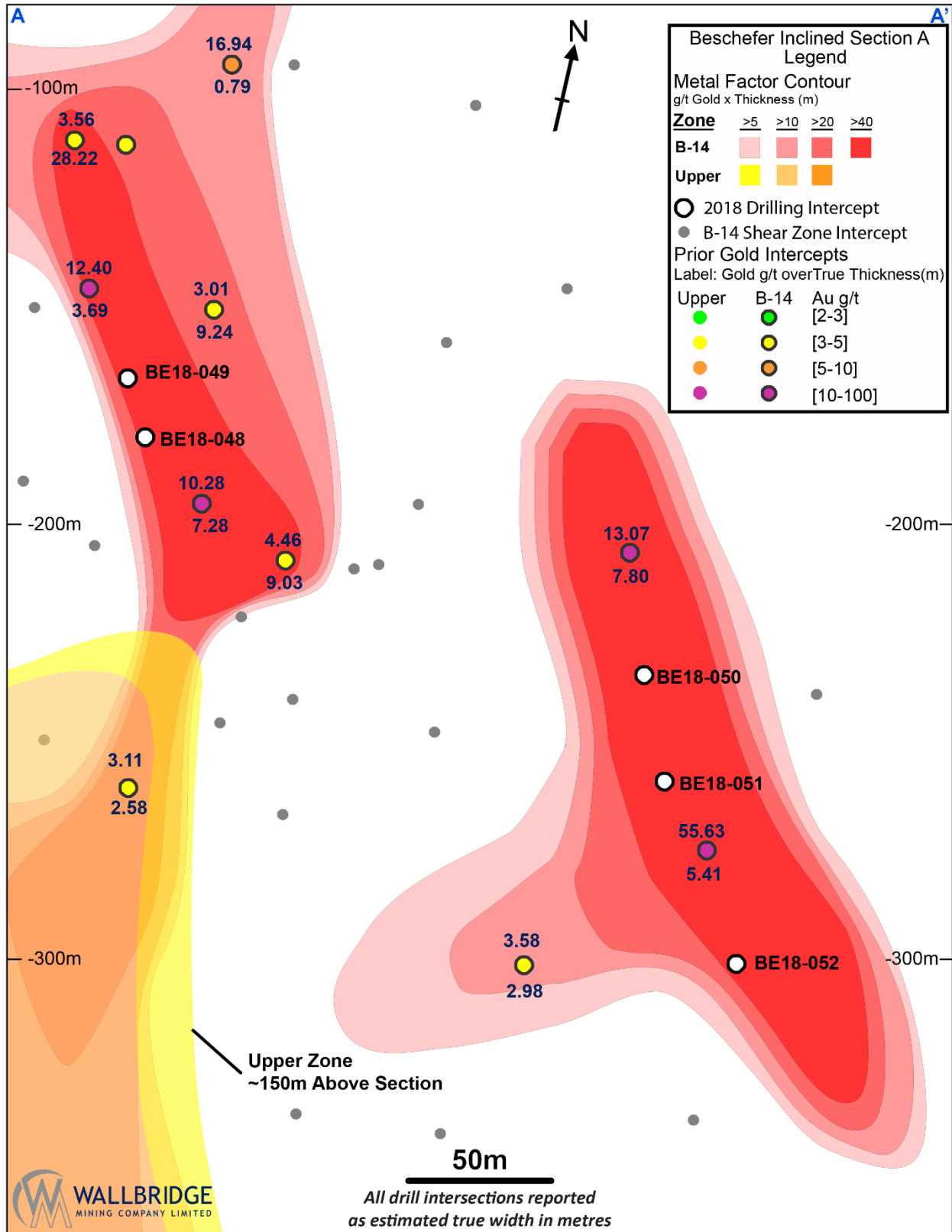


Figure 2: Beschefer Inclined Long Section A from Figure 1.

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. As part of this strategy, the Company recently optioned the Beschefer Project, an advanced gold property with proven size and grade-potential near Fenelon Gold. 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

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