



Wallbridge Intersects Multiple Structures with Visible Gold in New Area 51 Discovery and Extends the Main Zone to 650 metre depth at Fenelon Gold Property

Toronto, Ontario – March 25, 2019 – Wallbridge Mining Company Limited (TSX:WM, FWB: WC7) (“Wallbridge” or the “Company”) is pleased to announce that the first hole of its 2019 surface drill program has intersected multiple visible gold-bearing shear zones and other abundant mineralized veins over an approximately 275 metre core length. These multiple structures and gold occurrences confirm the recently-announced Area 51 discovery (see [Wallbridge Press Release dated February 21, 2019](#)) as a significant size target which increases the ultimate size potential of the gold system at its 100%-owned Fenelon Gold property (“Fenelon” or the “Property”). Assay results are pending and will be reported when received. In addition, Wallbridge continues to achieve positive results from the underground drill program targeting the extensions of the other known zones at Fenelon.

Highlights

- Six intersections of visible gold were observed in the first hole of 2019 surface drilling program (FA-19-052) within Area 51, confirming the significance of this previously unknown mineralized corridor located approximately 300 m west of the bulk sample area that was discovered by the last hole of the 2018 program (FA-18-051).
- The Area 51 gold system appears to have formed along the regional contact of a, thus far unknown, southern extension of the Jeremie Pluton. Geophysical data indicates that this northwest-southeast-trending contact may extend over 2.5 kilometres on the Property representing one of the main targets for the 2019 exploration drill program.
- The Area 51 and Tabasco mineralized corridors now extend down to 500 metre vertical depth.
- The main gabbroic sill and mineralized zones hosted within have now been extended down to 650 metre vertical depth. Chalcopyrite in silicified shear zones indicates the presence of the gold-bearing system.
- Since the last press release (see [Wallbridge Press Release dated February 21, 2019](#)), highlights of assay results received from the exploration and resource expansion drill programs at Fenelon are as follows:

Surface Drilling

FA-18-051: In addition to previously-reported assay results, in-fill sampling has now resulted in outlining additional mineralized zones within the newly discovered Area 51 gold system, including 5.16 g/t gold over 3.40 metres and 1.00 g/t gold over 5.65 metres.

Underground Drilling

18-5175-006: 5.74 g/t gold over 2.32 metres in the Naga Viper zone

18-5175-013: 3.38 g/t gold over 6.22 metres, including 5.05 g/t gold over 3.66 metres in the Naga Viper zone

19-5150-002: 5.41 g/t gold over 3.77 metres, including 12.61 g/t gold over 1.28 metres in the Naga Viper zone

- The 2019 drill program began in late February with one surface and one underground drill rig. An additional two drill rigs are being added in April to achieve the 50,000 -75,000 metres of drilling planned for this year.
- Visible gold was observed to be present in 5 of 12 underground holes and the one surface hole (FA-19-052) drilled in 2019 to date.
- The balance of assay results from the 2018 drill program, as well as from the 2019 underground and surface drill programs, including hole FA-19-052, are currently pending.

“The goal of our 2019 program of 50,000 – 75,000 metres combined underground and surface drilling was designed to prove up substantial additional underground gold resources at Fenelon in preparation for an updated 43-101 resource estimate,” stated Marz Kord, President & CEO of Wallbridge. “The Area 51 mineralized corridor is an exciting discovery that confirms the significant potential to expand the mineralized system at Fenelon. While underground drilling continues to expand resources to depth, surface drilling will test Area 51 as well as other targets property wide.”

“Area 51 has proven to be a very significant mineralized corridor. The remarkable endowment of this gold-bearing system was indicated by numerous higher-grade shear zones within a low-grade gold halo over approximately 200 m core length in hole FA-18-051. The visible gold-bearing shear zones and other abundant mineralized veins over an approximately 275 metre core length in FA-19-052 increases our confidence in the potential of this discovery,” stated Attila Péntek, Vice-President, Exploration of Wallbridge. “Surface drilling in Area 51 will initially aim for 50 to 100 metre step-outs on the known gold mineralization to test our concept of a continuous, kilometre-scale gold-bearing structure.”

The 2019 underground resource drilling, designed to extend the known zones below the 2018/2019 bulk sample development to 350 metre depth, is being carried out from the recently established 230-metre-long exploration drift on the 5130 level (~125 metre depth).

An Orevision surface IP survey to test 600 metre strike length of the gold-hosting mineralized environment northwest of the main deposit was completed by Abitibi Geophysics Inc. in February. Results of this study are being incorporated with existing geophysical data into a coherent 3D model, which will be used to guide geologic modeling and drill targeting.

A summary of the new drill hole results from the ongoing 2018/2019 underground and surface drill programs 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 2018/2019 Drill Assay Highlights ⁽¹⁾

Drill Hole	From	To	From	To	Length	True Width	Au	Au Capped ⁽²⁾	VG ⁽³⁾	Zone	Drill Program
	(m)	(m)	(m)	(m)	(m)	(m)	(g/t)	(g/t)			
18-5175-006	51.56	56.05			4.49	3.16	2.15	2.15	VG	Chipotle	U/G Resource
18-5175-006	75.41	77.73			2.32	1.62	5.74	5.74	VG	Naga Viper	U/G Resource
18-5175-007	91.68	95.76			4.08	2.17	1.39	1.39		Naga Viper	U/G Resource
18-5175-012	113.67	122.65			8.98	4.17	1.79	1.79		Naga Viper	U/G Resource
18-5175-013	90.68	96.90			6.22	2.87	3.38	3.38		Chipotle	U/G Resource
	Including...		90.68	94.34	3.66	1.69	5.05	5.05		Chipotle	U/G Resource
19-5150-002	55.88	59.65			3.77	1.95	5.41	5.41	VG	Naga Viper	U/G Resource
	Including...				1.28	0.66	12.61	12.61	VG	Naga Viper	U/G Resource
FA-18-042	194.05	195.00			0.95	NA ⁽⁴⁾	1.37	1.37		East	Surface Exploration
FA-18-046	No assay results greater than 1 g/t Au										Surface Exploration
FA-18-047	No assay results greater than 1 g/t Au										Surface Exploration
FA-18-048	No assay results greater than 1 g/t Au										Surface Exploration
FA-18-049	112.25	112.55			0.30		2.02	2.02		Tabasco	Surface Exploration
FA-18-050	No assay results greater than 1 g/t Au										Surface Exploration
FA-18-051	555.00	555.40			0.40	NA	1.13	1.13		Area 51	Surface Exploration
FA-18-051	593.50	596.90			3.40	NA	5.16	5.16		Area 51	Surface Exploration
FA-18-051	620.10	625.75			5.65	NA	1.00	1.00		Area 51	Surface Exploration

(1) Table includes only highlight assay results since the latest press release. Earlier highlight intersections of the 2018 program can be found on the Company website: <http://www.wallbridgeminig.com/i/maps/fenelon/Fenelon-2018-UG-drilling-highlights.pdf>

(2) Au capped 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.

Table 2. Wallbridge Fenelon Gold Property 2018/2019 drill hole information ⁽¹⁾

Drill Hole ID	Local grid E	Local grid N	Elevation	Length (Metres)	Azimuth	Dip	VG/CP ⁽²⁾	Note
FA-18-044	10750	1130	5260	651	195	-51	CP	Further assays pending
FA-18-051	10432	11040	5260	670	220	-51	VG	Further assays pending
FA-19-052	10121	10605	5258	underway	35	-62	VG	Assays pending
18-5175-007	10580	10986	5177	205	228	-43	CP	Assays pending
18-5175-011	10580	10986	5177	200	191	-48	CP	Further assays pending
19-5150-001	10595	10950	5147	181	230	-62	VG	Assays pending
19-5150-002	10595	10950	5147	147	222	-48	VG	Assays pending
19-5150-003	10595	10950	5147	102	205	-32	VG	Assays pending
19-5150-004	10595	10950	5147	56	227	-26	VG	Assays pending

19-5150-005	10595	10950	5147	132	170	-50	CP	Assays pending
19-5150-006	10595	10950	5147	274	178	-63	CP	Assays pending
19-5150-007	10595	10950	5147	30	182	-20	CP	Assays pending
19-5150-008	10595	10950	5147	102	152	-15	CP	Assays pending
19-5150-009	10595	10950	5147	63	232	-39	CP	Assays pending
19-5150-010	10595	10950	5147	51	228	-10	CP	Assays pending
19-1035-002	10502	10851	5134	150	25	-48	CP	Assays pending
19-1035-003	10502	10851	5134	138	23	-38	VG	Assays pending
19-1035-004	10502	10851	5134	underway	38	-46		Assays pending

(1) Table includes only drill holes for which assays are pending. For earlier holes please refer to tables in previous press releases.

(2) Drill holes containing visible gold ("VG") or chalcopyrite-bearing mineralized shear zone ("CP").

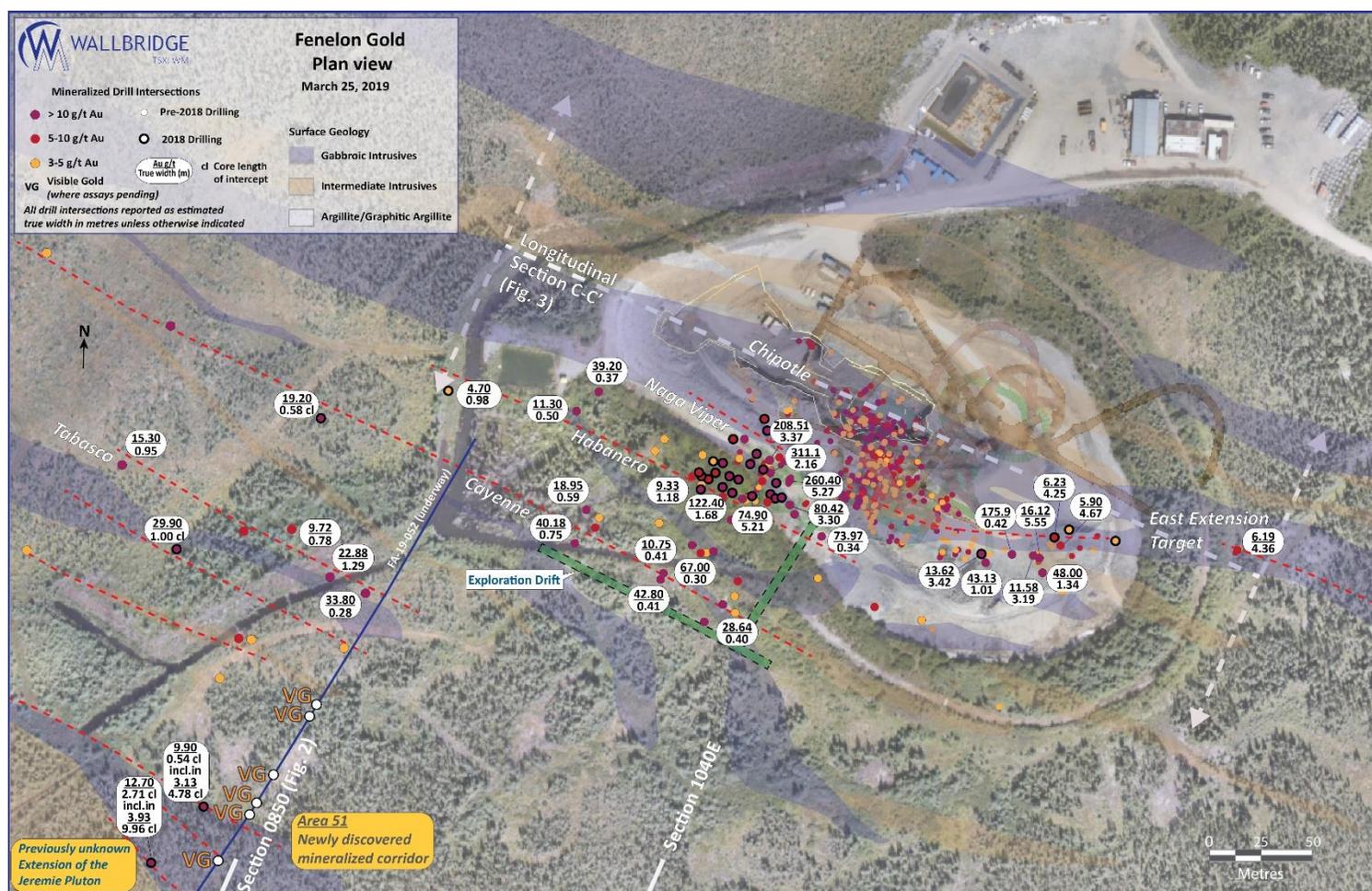


Figure 1: Fenelon Gold, Plan view

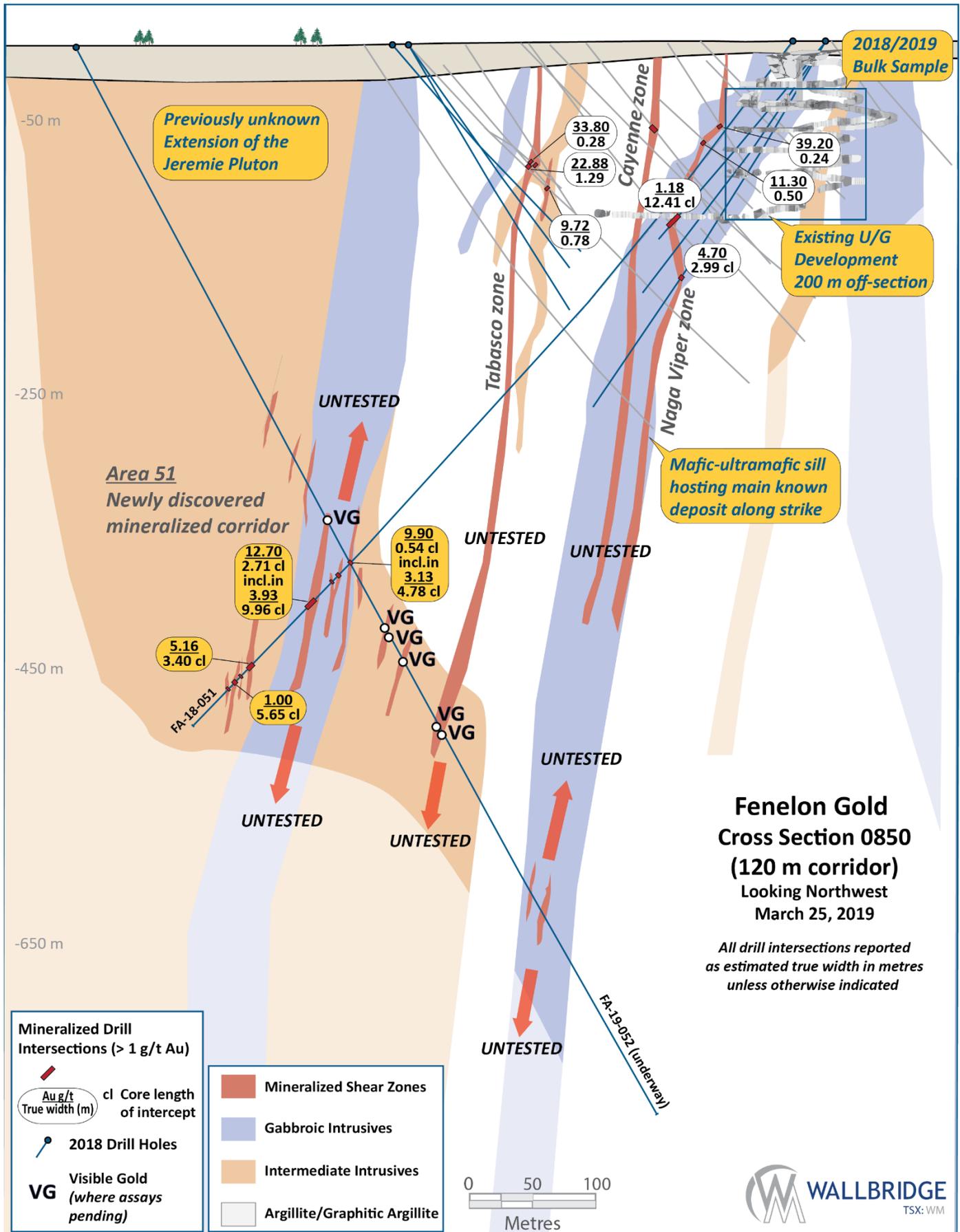


Figure 2: Fenelon Gold, Cross Section 0850

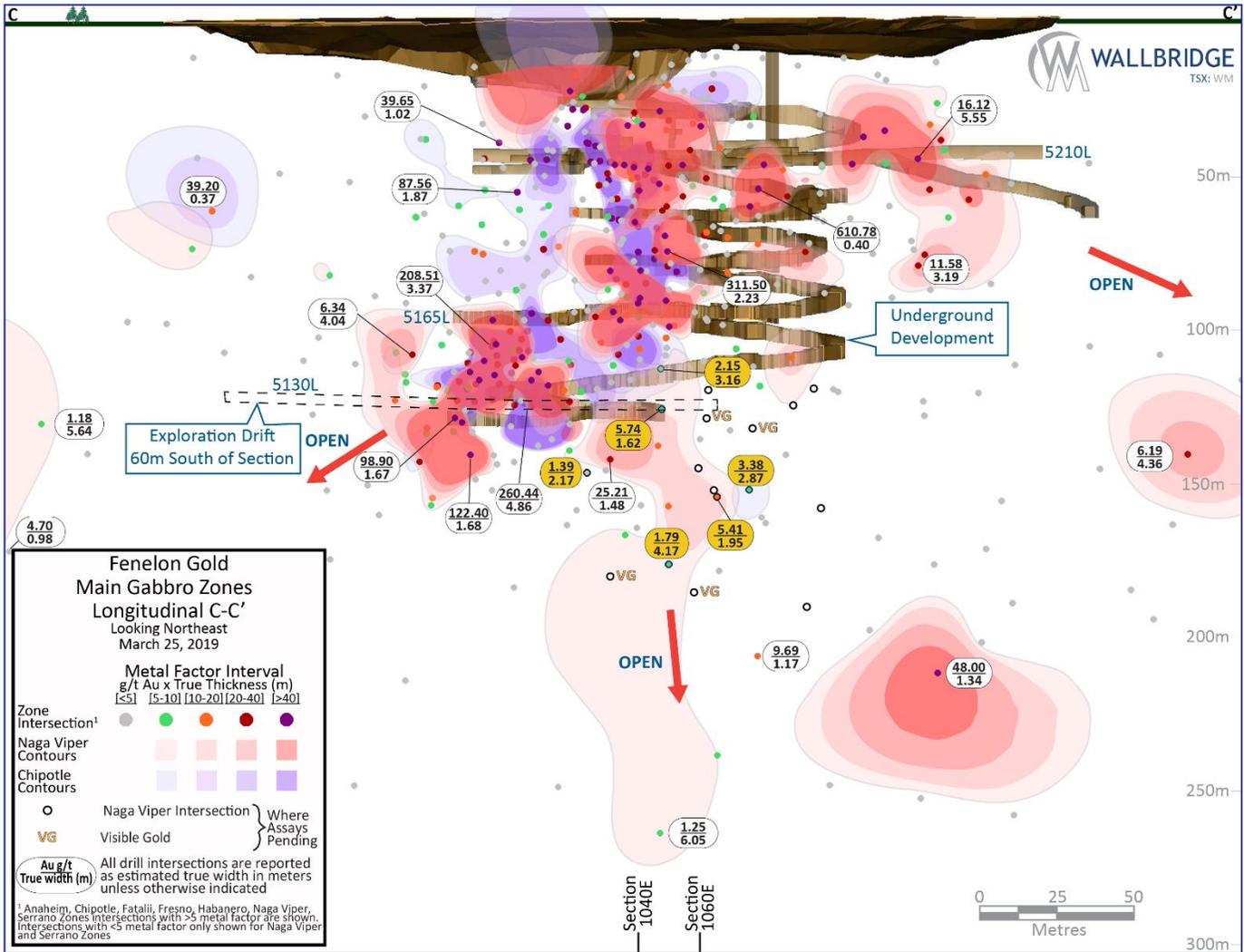


Figure 3: Fenelon Gold, Main Gabbro Zones Longitudinal C-C'

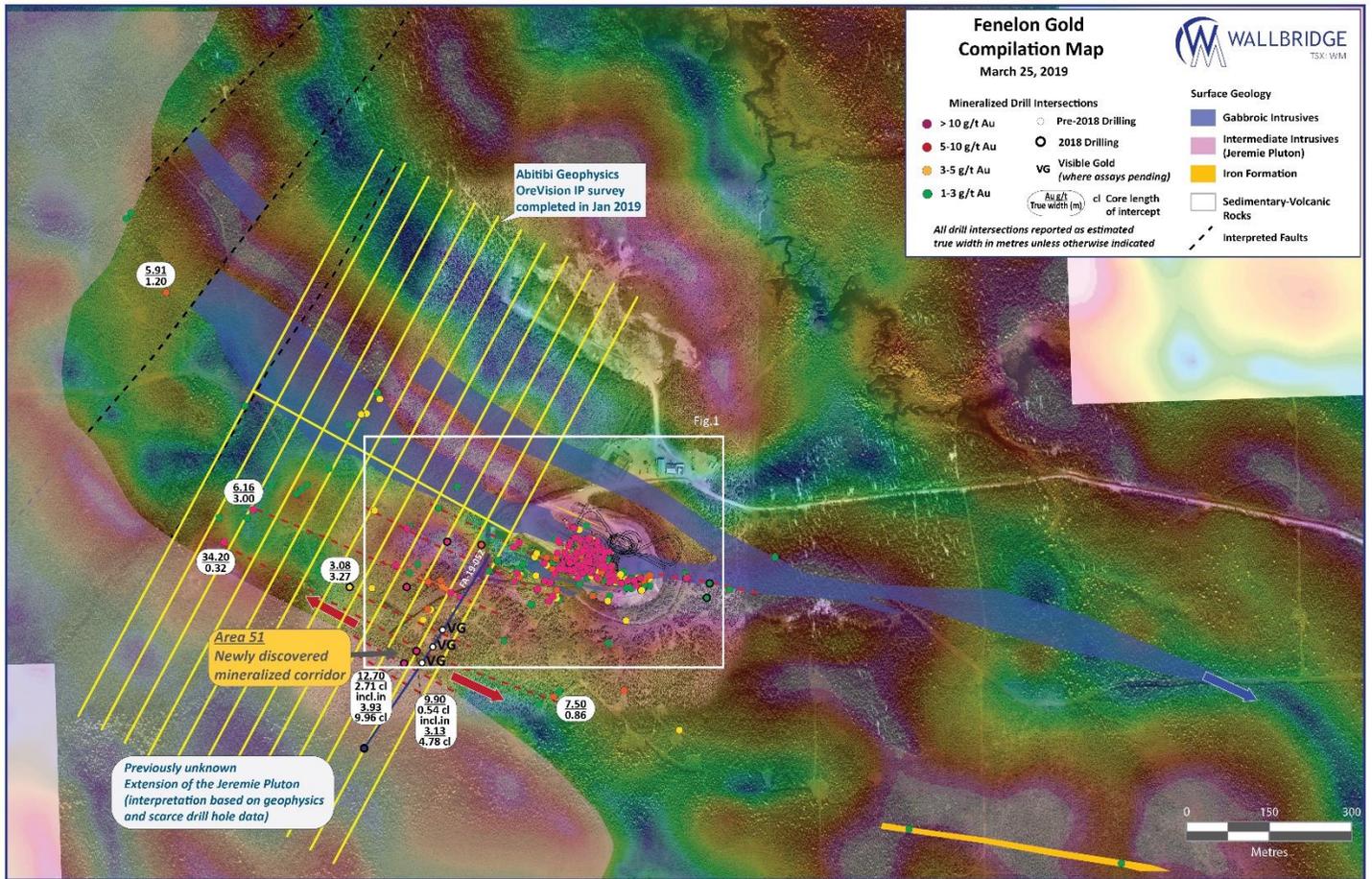


Figure 4: Fenelon Gold, Compilation map

Fenelon 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. Fenelon 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. Wallbridge has undertaken successful surface exploration drilling campaigns in 2017, 2018 and 2019, and has substantially completed an underground 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.Geol., 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 35,000-tonne bulk sample. Wallbridge is also pursuing 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 please visit the Company's website at www.wallbridgeminig.com or contact:

Wallbridge Mining Company Limited

Marz Kord, P. Eng., M. Sc., MBA

President & CEO

Tel: (705) 682-9297 ext. 251

Email: mkord@wallbridgeminig.com

Brian Penny

Chief Financial Officer

Tel: (416) 716-8346

Email: bpenny@wallbridgeminig.com

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.