



## **Wallbridge Assays 2.81 g/t Gold over 98.91 metres including 15.93 g/t Gold over 11.22 metres Confirming Significance of Area 51 Zone Discovery**

**Toronto, Ontario – April 23, 2019 – Wallbridge Mining Company Limited (TSX:WM, FWB: WC7) (“Wallbridge” or the “Company”)** today announced that hole FA-19-052 has assayed 2.81 g/t gold over 98.91 metres confirming the significance of the newly-discovered Area 51 Zone at its 100%-owned Fenelon Gold property (“Fenelon” or the “Property”). In addition, the Company announced intercepts from the Fenelon Main Zone including 22.54 g/t gold over 7.95 metres (5.58 metres true width).

### **Highlights**

#### **Area 51 Zone**

- 2.81 g/t gold over 98.91 metres in FA-19-052 within Area 51 Zone, within a broad mineralized interval of more than 200 metres.
- Higher grade sub-intervals within the 98.9 metres include:
  - 15.93 g/t gold over 11.22 metres, including 34.59 g/t gold over 1.07 metres and 62.68 g/t gold over 2.25 metres
  - 8.71 g/t gold over 6.24 metres
  - 4.57 g/t gold over 2.60 metres
  - 5.63 g/t gold over 2.36 metres
- Visible gold was observed to be present in all holes testing Area 51 Zone to date.
- Approximately 400 metres of strike length within Area 51 has now been tested to greater than 500 metres vertical depth.
- 2 more drills have now been added for a total of 2 surface and 2 underground drill rigs.

#### **Fenelon Main Zone**

Significant mineralization was also encountered within the main Gabbro (Fenelon Main Zone):

- 22.54 g/t gold over 7.95 metres, including 42.29 g/t gold over 4.02 metres
- 7.85 g/t gold over 4.65 metres

“These assays confirm that Area 51 Zone is a target that dramatically increases the potential of the gold system at Fenelon,” said Marz Kord, President & CEO of Wallbridge. “We have now tested approximately 400 metres along the strike of this potential 2.5-kilometre structure and each of the holes drilled to date has intersected broad zones

of mineralization with occasional visible gold. We have added two more drills and will continue to test the Area 51 Zone along strike, the Fenelon Main Zone to depth and other targets on the Fenelon Gold property.”

The Area 51 Zone was discovered by the last hole of the 2018 program (FA-18-051), approximately 300 m west of the Fenelon Main Zone.

“Since completing our highly successful drill hole FA-19-052, which is the subject of this press release, we have extended two holes drilled last year and drilled two additional holes through Area 51”, explained Attila Pentek, VP Exploration. “All four holes intersected significant gold mineralization along 400 m strike length of Area 51. We continue to intersect broad gold mineralization hosted within various porphyritic and gabbroic rock types with visible gold-bearing shear zones. These characteristics confirm the significant size potential of this newly discovered mineralized corridor. These results warrant very aggressive step-out drilling up-dip, down-dip and along strike to test the size of this system.”

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 <sup>(1)</sup>

Drill Hole	From	To	From	To	From	To	Length	True Width	Au	Au Capped <sup>(2)</sup>	VG <sup>(3)</sup>	Zone
	(m)	(m)	(m)	(m)	(m)	(m)	(m)	(m)	(g/t)	(g/t)		
FA-18-035	35.22	36.26					1.04	0.66	1.08	1.08		Area 51
FA-18-041	171.00	171.73					0.73	NA	2.26	2.26		East
18-5175-011	49.73	50.40					0.67	0.36	2.13	2.13		Fresno
18-5175-011	91.35	96.00					4.65	2.56	7.85	7.85		Naga Viper
19-1035-003	110.15	110.68					0.53	0.48	1.04	1.04		Chipotle
19-5150-001	174.40	175.05					0.65	0.23	3.27	3.27		Unnamed
19-5150-002	66.00	68.60					2.60	1.36	2.03	2.03		Habanero
19-5150-004	38.73	46.68					7.95	5.58	22.54	22.54		Naga Viper
19-5150-004	Including...		38.73	42.75			4.02	2.81	42.29	42.29	VG	Naga Viper
19-5150-005	No assay results greater than 1 g/t Au											
19-5150-006	81.30	83.58					2.28	0.68	1.28	1.28		Naga Viper
19-5150-006	231.30	232.32					1.02	0.36	1.06	1.06		Cayenne
19-5150-008	No assay results greater than 1 g/t Au											
19-5150-009	48.47	49.08					0.61	0.34	3.52	3.52		Naga Viper
19-5150-009	58.21	59.60					1.39	0.78	2.34	2.34		Habanero
FA-18-051	633.00	634.44					1.44	NA	5.92	5.92		Area 51
FA-18-051	647.14	648.00					0.86	NA	5.22	5.22		Area 51
FA-19-052	118.30	123.60					5.30	NA	1.00	1.00		Area 51
FA-19-052	303.24	304.00					0.76	NA	1.23	1.23		Area 51
FA-19-052	334.08	335.00					0.92	NA	2.00	2.00		Area 51
FA-19-052	362.50	363.36					0.86	NA	1.06	1.06		Area 51
FA-19-052	368.20	368.95					0.75	NA	1.47	1.47		Area 51
FA-19-052	392.50	397.07					4.57	NA	5.14	5.14	VG	Area 51
FA-19-052	442.02	442.49					0.47	NA	5.32	5.32		Area 51
FA-19-052	450.31	451.18					0.87	NA	8.92	8.92		Area 51
FA-19-052	477.56	576.47					98.91	NA	2.81	2.81		Area 51
FA-19-052	Including...		477.56	479.00			1.44	NA	5.15	5.15		Area 51
FA-19-052			482.90	485.50			2.60	NA	4.57	4.57	VG	Area 51
FA-19-052			493.76	500.00			6.24	NA	8.71	8.71	VG	Area 51
FA-19-052			516.34	518.70			2.36	NA	5.63	5.63	VG	Area 51
FA-19-052			532.46	533.96			1.50	NA	1.50	1.50		Area 51
FA-19-052			565.25	576.47			11.22	NA	15.93	15.93		Area 51
FA-19-052			Including...		567.93	569.00	1.07	NA	34.59	34.59	VG	Area 51
FA-19-052					574.22	576.47	2.25	NA	62.68	62.68	VG	Area 51
FA-19-052	588.97	590.30					1.33	NA	2.64	2.64		Area 51

Holes starting with FA represent surface exploration program

(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 <sup>(1)</sup>**

Drill Hole ID	Local grid E	Local grid N	Elevation	Length (Metres)	Azimuth	Dip	VG/CP <sup>(2)</sup>	Note
FA-18-051	10432	11040	5260	670	220	-51	<b>VG</b>	Further assays pending
FA-19-052	10121	10605	5258	833	35	-62	<b>VG</b>	Further assays pending
18-5175-007	10580	10986	5177	205	228	-43	CP	Final Assays Received
18-5175-011	10580	10986	5177	200	191	-48	CP	Final Assays Received
19-5150-001	10595	10950	5147	181	230	-62	<b>VG</b>	Further assays pending
19-5150-002	10595	10950	5147	147	222	-48	<b>VG</b>	Final Assays Received
19-5150-003	10595	10950	5147	102	205	-32	<b>VG</b>	Assays pending
19-5150-004	10595	10950	5147	56	227	-26	<b>VG</b>	Final Assays Received
19-5150-005	10595	10950	5147	132	170	-50	CP	Final Assays Received
19-5150-006	10595	10950	5147	274	178	-63	CP	Final Assays Received
19-5150-007	10595	10950	5147	90	182	-20	CP	Final Assays Received
19-5150-008	10595	10950	5147	102	152	-15	CP	Final Assays Received
19-5150-009	10595	10950	5147	63	232	-39	CP	Final Assays Received
19-5150-010	10595	10950	5147	51	228	-10	CP	Assays pending
19-1035-001	10502	10851	5134	177	25	-57	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	Further assays pending
19-1035-004	10502	10851	5134	165	38	-46		Assays pending
19-1035-005	10502	10851	5134	138	49	-43	CP	Assays pending
19-1035-006	10502	10851	5134	168	30	-41		Assays pending
19-0925-001	10595	10950	5134	111	24	-56	CP	Assays pending
19-0925-002	10595	10950	5134	87	24	-38	CP	Assays pending
19-0925-003	10595	10950	5134	75	24	-17	CP	Assays pending
19-0925-004	10595	10950	5134	99	25	-10	CP	Assays pending
19-0925-005	10397	10902	5135	48	190	-55		Assays pending
19-0925-005a	10397	10902	5135	Underway	190	-55	<b>VG</b>	Assays pending
FA-18-038	10458	11053	5260	915	240	-54	<b>VG</b>	Extended hole - assays pending
FA-18-040	10459	11054	5261	797	246	-48	<b>VG</b>	Extended Hole- assays pending
FA-19-053	10432	11043	5259.9	Underway	262	-48	CP	Assays pending
FA-19-054	10195	10553	5258.1	Underway	360	-55	<b>VG</b>	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").

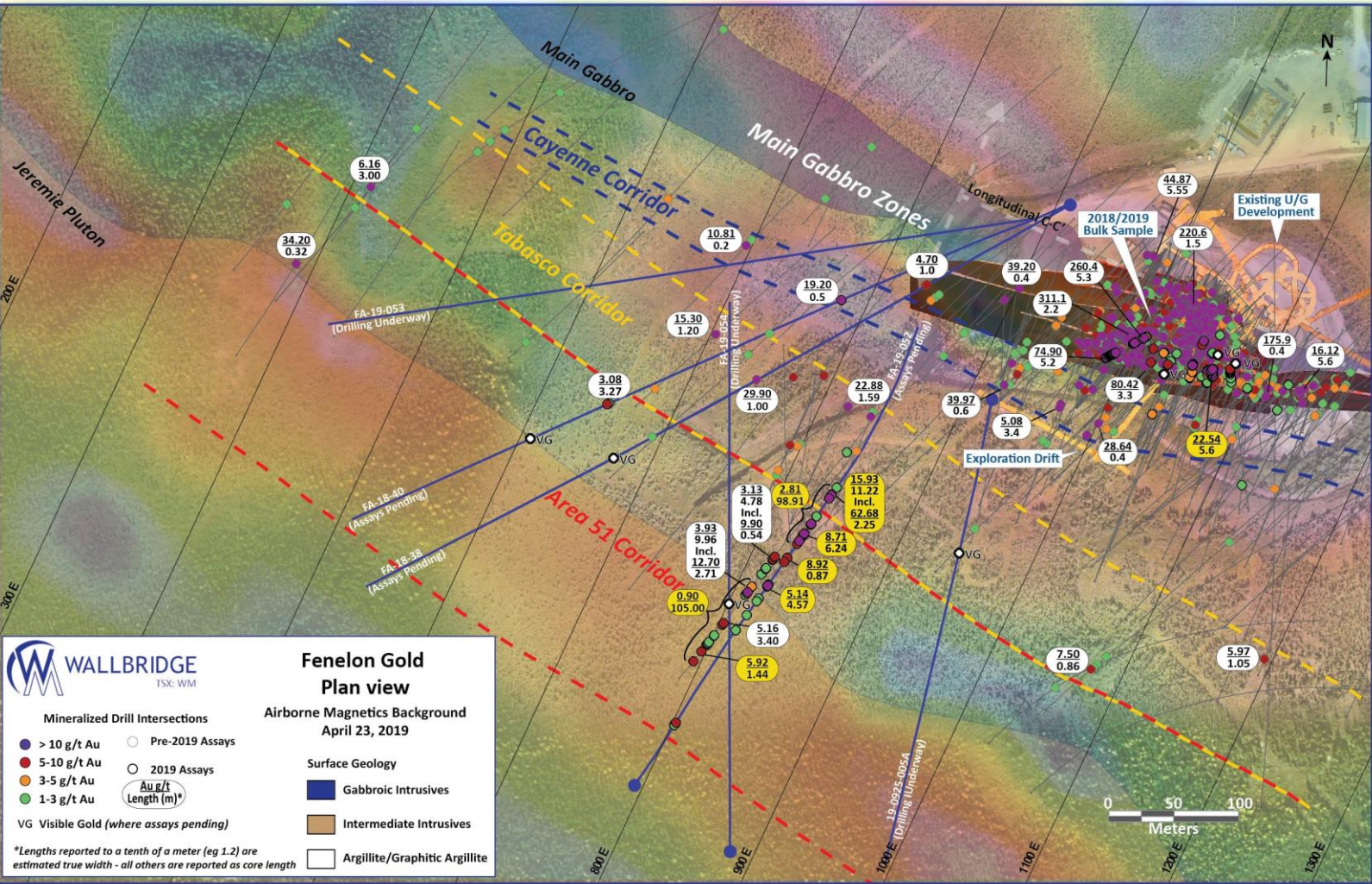


Figure 1: Fenelon Gold, Plan view

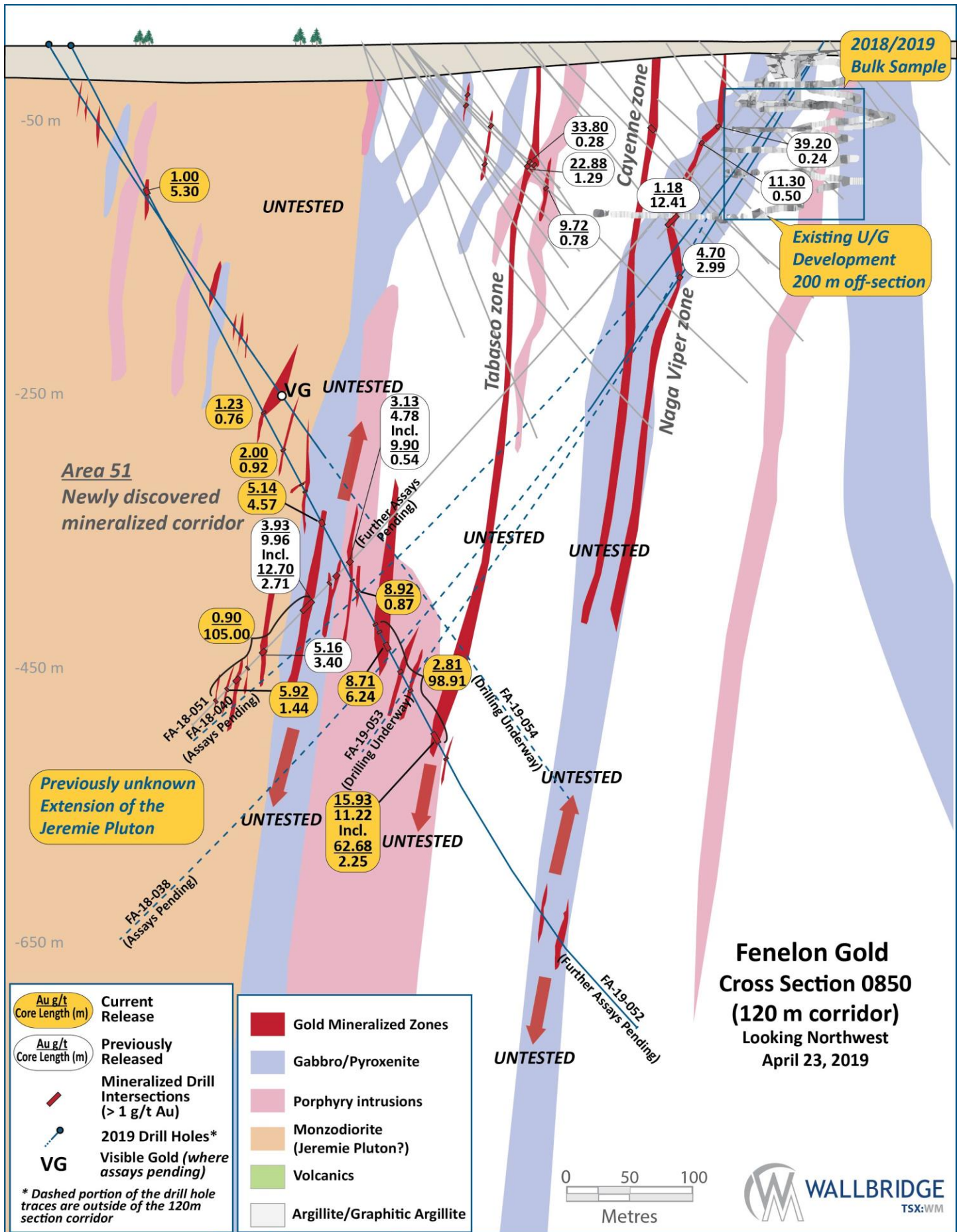


Figure 2: Fenelon Gold, Cross Section 0850

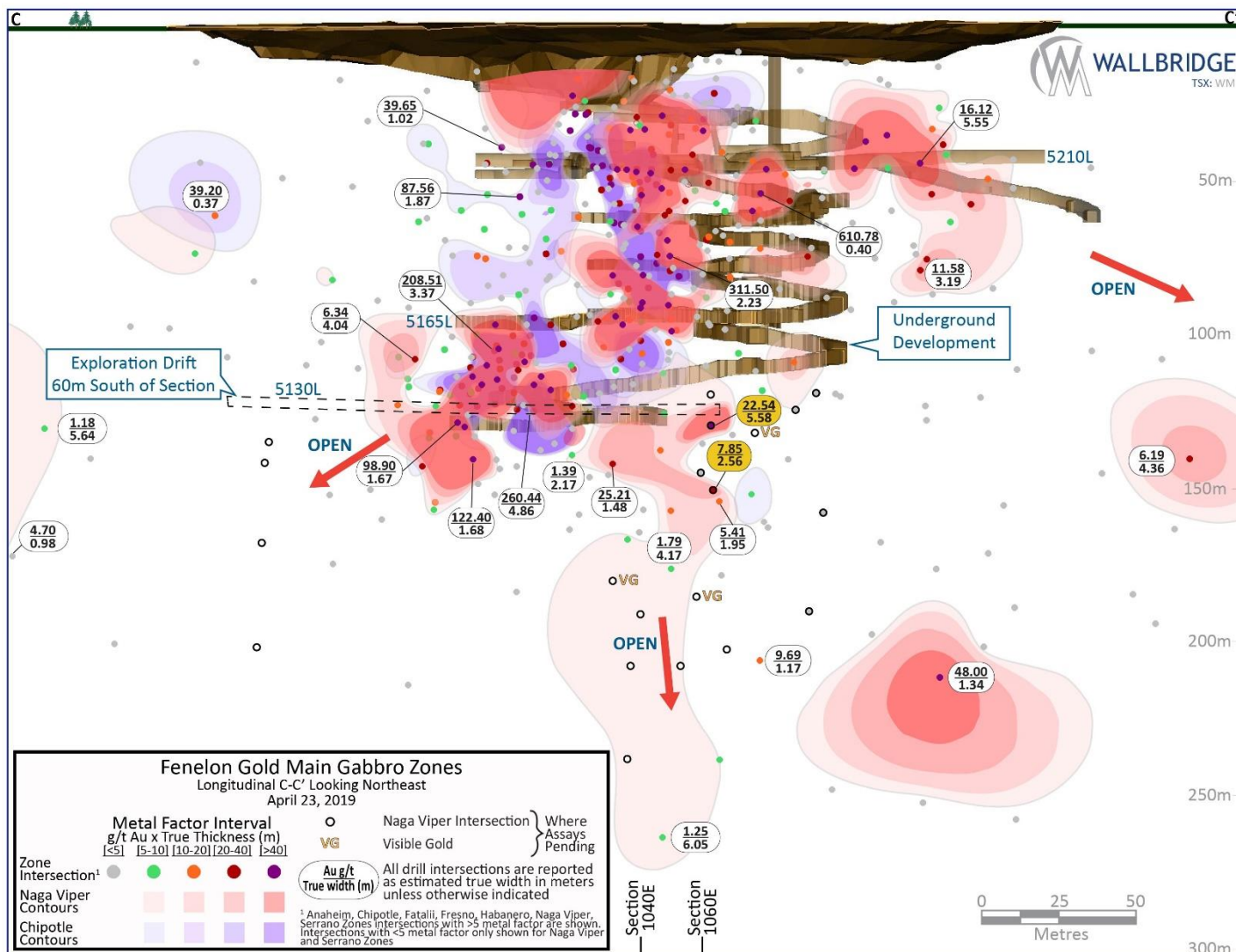


Figure 3: Fenelon Gold, Main Gabbro Zones Longitudinal C-C'

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

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