



Wallbridge Proves Excellent Continuity at Area 51 and Intersects 5.50 g/t Gold Over 10.96 Metres in Tabasco at Fenelon

Toronto, Ontario – August 7, 2019 – Wallbridge Mining Company Limited (TSX:WM, FWB: WC7) (“Wallbridge” or the “Company”) is pleased to announce that its exploration drilling program continues to show excellent along strike and down-dip continuity of numerous gold zones over hundreds of metres in Area 51 at its 100%-owned Fenelon Gold Property (“Fenelon” or the “Property”).

In addition, drilling on the Tabasco Zone located between the mine workings and the Area 51 discovery is demonstrating excellent continuity of this zone. The intersection of 5.50 g/t gold over 10.96 metres reported today has extended this zone down to 600 metres depth confirming the significance of this zone and the strong continuation of the Fenelon gold system at depth.

The results released today significantly advance the 2019 exploration goal of expanding the known footprint and demonstrating the large size potential of the Fenelon Gold System.

Highlights:

Area 51 corridor

FA-19-065: A broad envelope of continuous, stockwork-style gold mineralization in Area 51 grading **0.98 g/t gold over 191.90 metres**, including:

- **2.43 g/t gold over 42.80 metres which includes:**

5.00 g/t gold over 12.71 metres (including **68.05 g/t gold over 0.43 metres**) and,

6.56 g/t gold over 3.09 metres;

This intersection is located approximately 100 metres southwest of the previously released intersection (see [Wallbridge Press Release dated April 23, 2019](#)) of **1.46 g/t gold over 227.80 metres** in FA-19-052, which includes of **2.81 g/t gold over 98.91 metres** (see [Figure 1](#)).

Tabasco zone

FA-19-065: **5.50 g/t gold over 10.96 metres**, including **10.28 g/t gold over 5.07 metres** at a vertical depth of 600 metres where the Tabasco zone cuts across the Jeremie Pluton. This intersection represents a 100 metre down-dip extension of this zone (see [Figures 5 and 6](#)).

“We are confirming the continuity of numerous high-grade gold-bearing structures within Area 51 along strike and down-dip, making these zones prime targets for future resource growth amenable to an underground mining scenario”, stated Marz Kord, President & CEO of Wallbridge. “In addition, a potential open-pit type resource scenario in Area 51 will be pursued with additional drilling due to the evidence of strong near-surface mineralization in holes FA-19-067 and FA-19-073 along with significant, broad, low grade intersections in excess of 100 metres, like the ones highlighted above.”

“The zones at Fenelon tend to widen and get richer as they transition from the sediments into more favourable host rocks, like the Jeremie Pluton and the Main Gabbro,” stated Attila Péntek, Vice President Exploration of Wallbridge. “This is again evident from the higher grade, thicker intersection of the Tabasco zone in FA-19-065 announced today, along with

the Cayenne intersection in FA-19-059 announced in a previous press release. We now have demonstrated strong mineralization in multiple zones at 600 metre vertical depth, which is the deepest we have drilled the gold system so far. We are looking forward to drilling undercuts to these recent successful drill holes to follow the gold system even deeper.

“Our exploration drilling continues to prove up significant gold endowment in Area 51 along the edge of the Jeremie Pluton from surface down to 600 metres depth. Drill holes FA-19-073 and FA-19-075 intersecting a network of visible gold-bearing veins in Area 51, has proven our recent interpretation of a second, ENE-WSW mineralized trend that now extends hundreds of metres into the pluton itself.”

Summary of Drill Results:

- Since the last press release (see [Wallbridge Press Release dated July 09, 2019](#)), highlights of received assay results are as follows:

Tabasco zone

FA-19-065: **5.50 g/t gold over 10.96 metres**, including **10.28 g/t gold over 5.07 metres** at a vertical depth of 600 metres where the Tabasco zone cuts across the Jeremie Pluton. This intersection represents a 100 metre down-dip extension of this zone.

FA-19-061: **2.46 g/t gold over 3.90 metres**, at shallow (275 metre vertical) depth in the sediments.

Area 51 corridor

FA-19-065: A broad envelope of continuous, stockwork-style gold mineralization in Area 51 grading **0.98 g/t gold over 191.90 metres**, with the following higher-grade subintervals:

5.00 g/t gold over 12.71 metres (including **68.05 g/t gold over 0.43 metres**) and **6.56 g/t gold over 3.09 metres** included within a wide zone of **2.43 g/t gold over 42.80 metres**,

2.99 g/t gold over 3.86 metres, **5.60 g/t gold over 0.90 metre**, and **5.70 g/t gold over 1.21 metre**;

Additional intersections in Area 51 include **7.18 g/t gold over 0.69 metres** and **14.15 g/t gold over 0.85 metres**

FA-19-063: **5.55 g/t gold over 4.31 metres**, **26.54 g/t gold over 1.02 metre** and **6.60 g/t gold over 1.01 metre**;

This is in addition to other intersections in this hole reported in the previous press release (see [Wallbridge Press Release dated July 09, 2019](#)). Assay results of further in-fill samples near these intersections are pending.

FA-19-071: Several mineralized zones in the Area 51 and Tabasco corridors which are interpreted to be the up-dip extensions of visible gold-bearing zones in hole FA-19-067 and -072 further below on the same drill section. Assay results are pending.

FA-19-072: Several significant mineralized zones, three containing visible gold, within widespread stockwork-style mineralization in Area 51 and in the Tabasco and Cayenne corridors where they cut across the Main Gabbro. Assay results are pending.

FA-19-073: Network of visible gold-bearing veins near surface within Area 51. These zones represent an approximately 80 m extension of the newly recognized ENE-WSW mineralized trend in to the Jeremie Pluton. Several additional zones in the Tabasco and Cayenne corridors. Assay results are pending.

- FA-19-074: Several mineralized zones, one containing visible gold, in the Area 51 and Tabasco corridors which are interpreted to be up-dip extensions of the zones observed in holes FA-19-067, -071, and -072 further below on the same drill section. Assay results are pending.
- FA-19-075: Network of visible gold-bearing veins and shear zones near surface within Area 51, so far over an approximate core length of 320 metres. Drilling is currently underway and assay results are pending.
- FA-19-076: Several mineralized zones in the Area 51 and Tabasco corridors which are interpreted to be the up-dip extensions of visible gold-bearing zones in hole FA-073 further below on the same drill section. Drilling is currently underway and assay results are pending.

Wallbridge currently has four drill rigs operating on the Property with over 32,000 total metres drilled so far in 2019, including 21,000 metres of exploration drilling and 11,000 metres of resource drilling. The program is on track to complete 60,000-70,000 metres by the end of the year. Three rigs (two surface, one underground) are active on exploration drilling, doing large-spaced step-outs to define the footprint of the Fenelon Gold System and one underground drill rig is working on resource drilling, testing the Naga Viper, Cayenne and Tabasco zones near the existing mine workings.

Assay results are reported below for three surface drill holes (FA-19-061, FA-19-063, and FA-19-065) from the 2019 exploration drill program. Assay results are pending for 21 surface drill holes and five underground holes, including 23 intervals with visible gold. With the widespread gold mineralization, especially in Area 51, over hundreds of metres of core lengths, the processing, sampling and assaying of the drill holes takes considerable time. Even though the Company is making all possible efforts to accelerate this process, the reporting of meaningful, complete composites is in most cases only possible once all assay results are received. Results of the 2019 resource drill program have been and will continue to be announced in press releases separate from the exploration results.

A summary of the new drill hole results from the ongoing 2019 exploration drill program are reported in Tables 1 and 2 and also shown on the [Figures](#) below as well as on the [Company website](#).

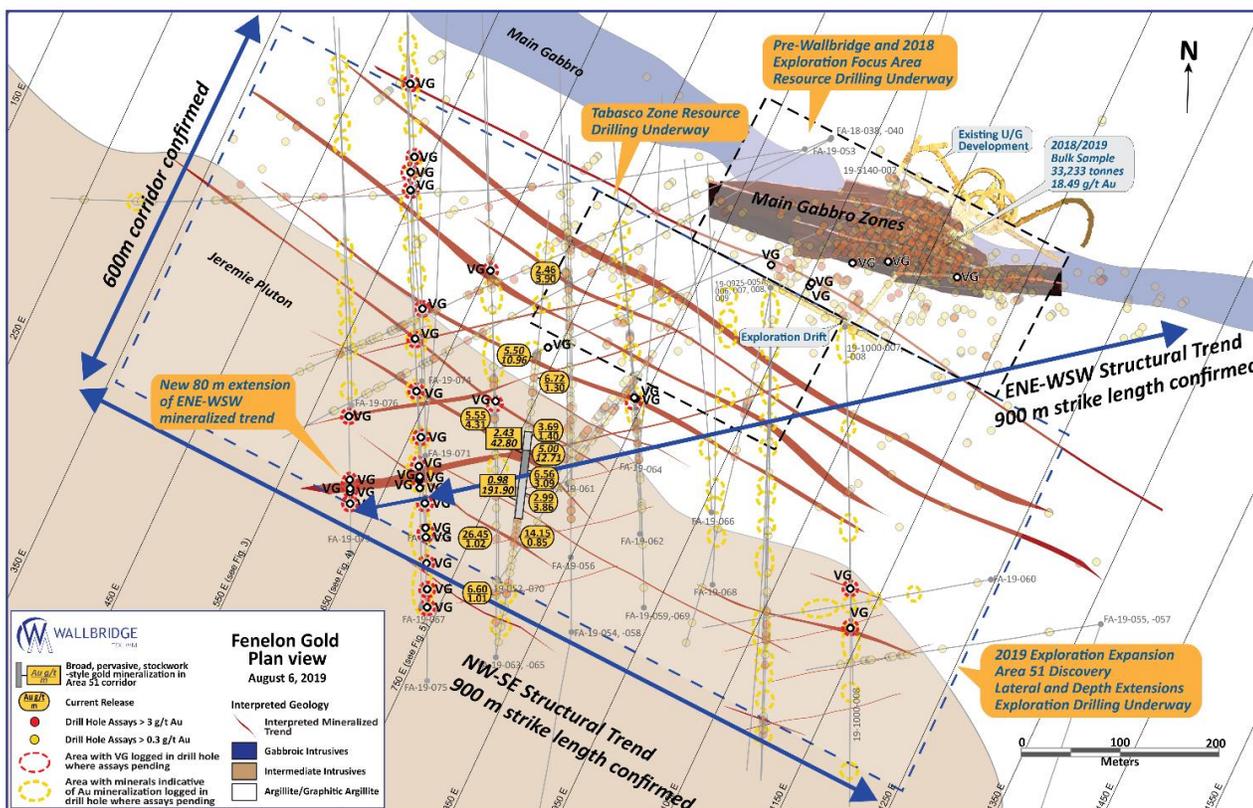


Figure 1: Fenelon Gold, 1:3,000 Scale Plan view

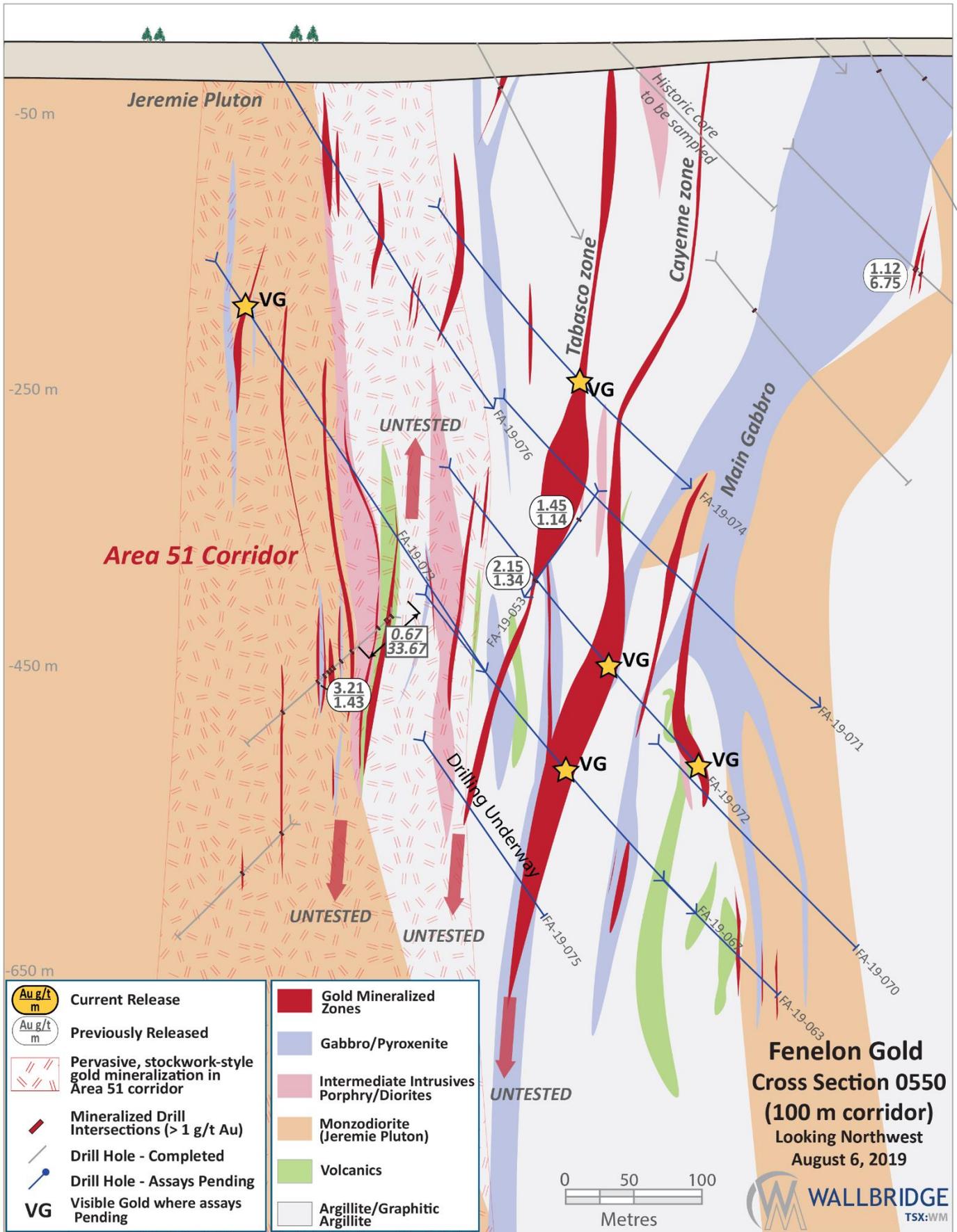


Figure 3: Fenelon Gold, Cross Section 0550

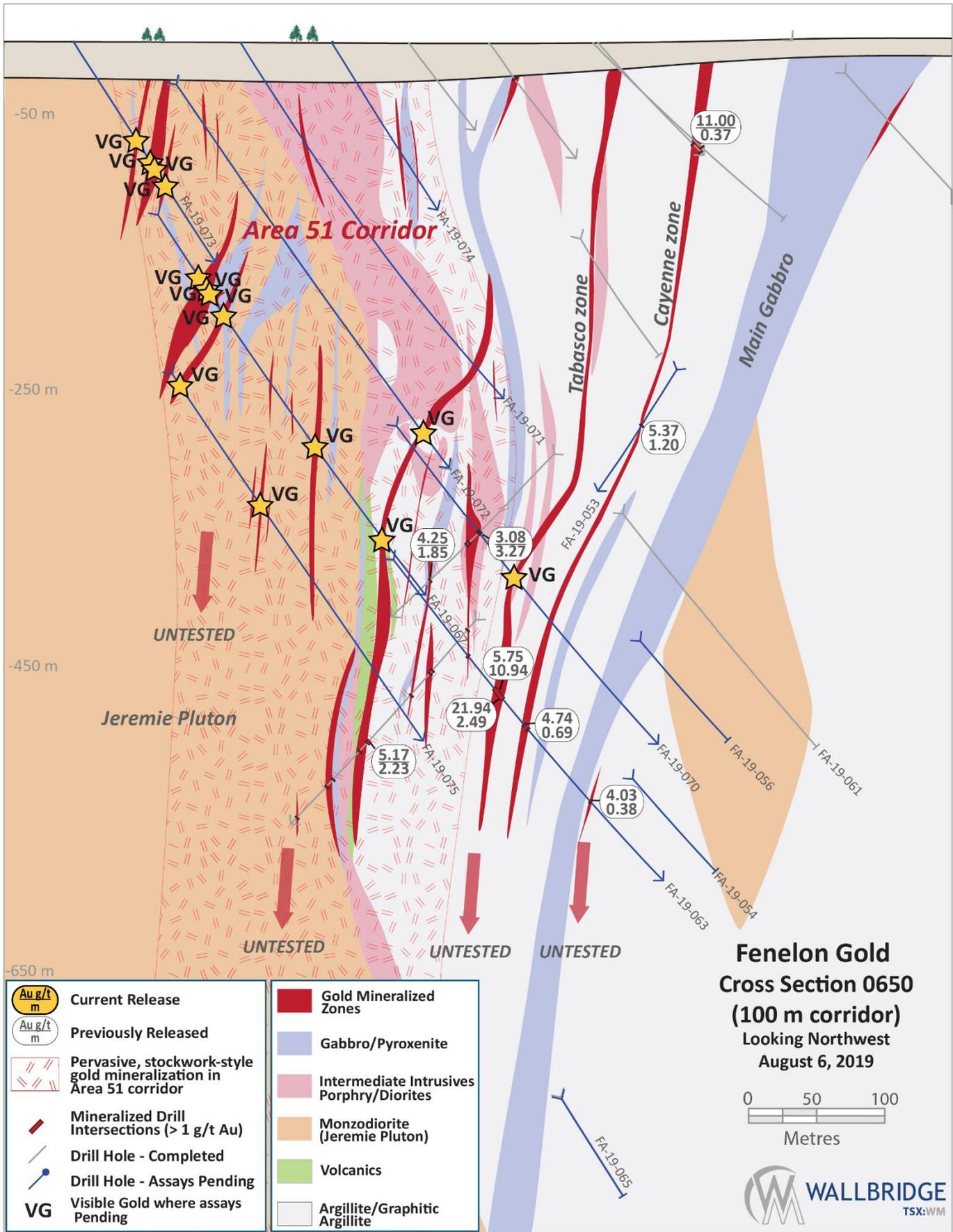


Figure 4: Fenelon Gold, Cross Section 0650

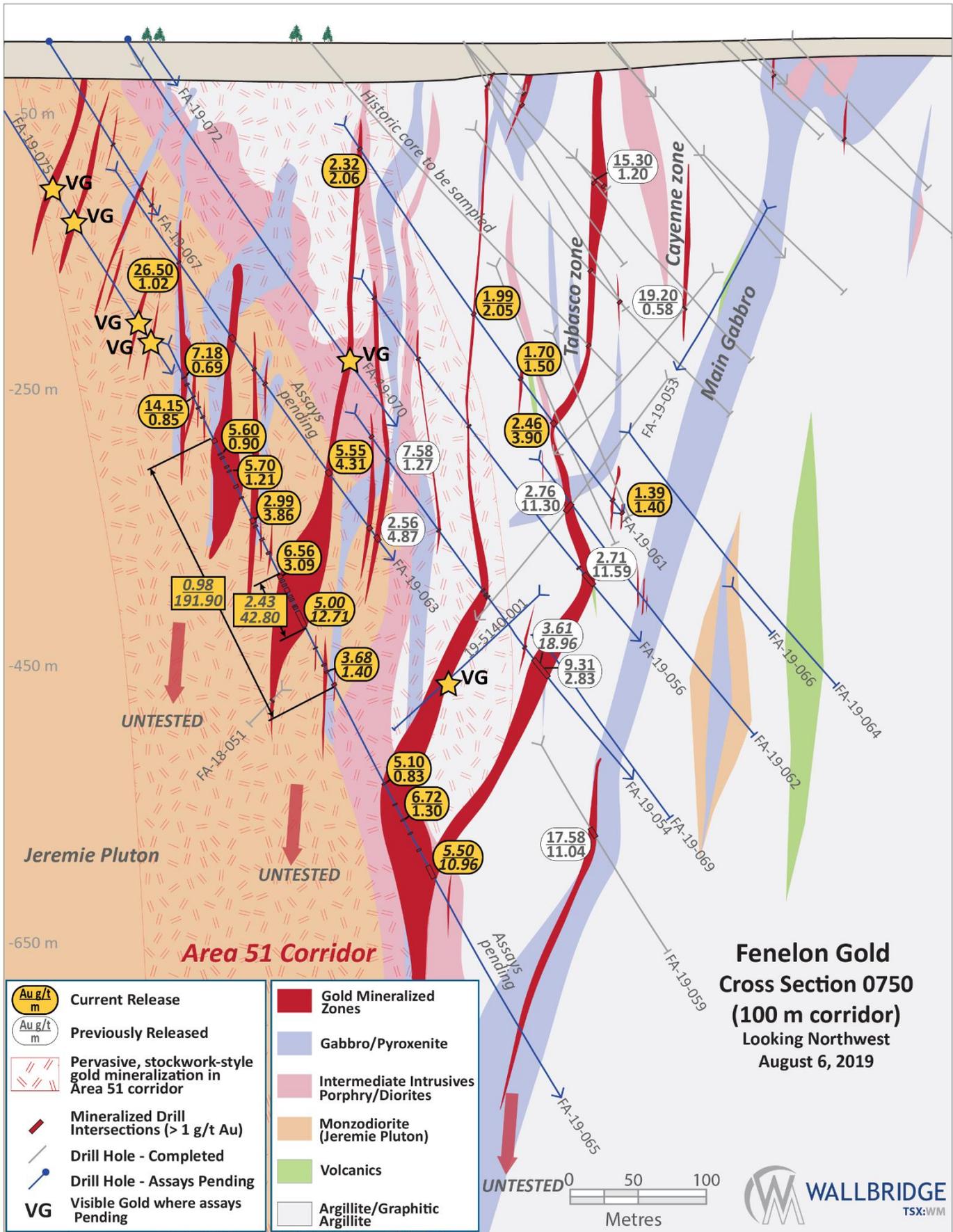


Figure 5: Fenelon Gold, Cross Section 0750

Table 1. Wallbridge Fenelon Gold Property 2019 Drill Assay Highlights ⁽¹⁾

Drill Hole	From	To	From	To	Length	True Width	Au	Au Capped ⁽²⁾	VG ⁽³⁾	Zone/Corridor
	(m)	(m)	(m)	(m)	(m)	(m)	(g/t)	(g/t)		
FA-19-061	94.36	96.42			2.06		2.32	2.32		Area 51
FA-19-061	246.00	248.05			2.05		1.99	1.99		Area 51
FA-19-061	307.15	308.65			1.50		1.70	1.70		Area 51
FA-19-061	348.23	352.13			3.90		2.46	2.46		Tabasco
FA-19-061	423.60	424.54			0.94		1.24	1.24		Cayenne
FA-19-061	435.50	436.90			1.40		1.39	1.39		Cayenne
FA-19-063	46.33	47.29			0.96		1.30	1.30		Area 51
FA-19-063	109.99	111.00			1.01		6.60	6.60		Area 51
FA-19-063	200.46	201.48			1.02		26.54	26.54		Area 51
FA-19-063	395.09	399.40			4.31		5.55	5.55		Area 51
FA-19-065	36.00	37.50			1.50		1.38	1.38		Area 51
FA-19-065	111.00	111.37			0.37		2.02	2.02		Area 51
FA-19-065	153.59	154.10			0.51		7.17	7.17		Area 51
FA-19-065	179.78	180.93			1.15		3.44	3.44		Area 51
FA-19-065	202.10	202.60			0.50		1.09	1.09		Area 51
FA-19-065	271.56	272.25			0.69		7.18	7.18	VG	Area 51
FA-19-065	277.20	277.82			0.62		1.14	1.14		Area 51
FA-19-065	286.50	287.35			0.85		14.15	14.15		Area 51
FA-19-065	296.28	296.76			0.48		1.41	1.41		Area 51
FA-19-065	303.78	304.25			0.47		3.41	3.41		Area 51
FA-19-065	321.95	513.85			191.90		0.98	0.98		Area 51
FA-19-065	Including...		322.71	324.00	1.29		3.15	3.15		Area 51
FA-19-065			333.76	334.66	0.90		5.60	5.60		Area 51
FA-19-065			336.73	338.00	1.27		4.13	4.13		Area 51
FA-19-065			348.00	349.21	1.21		5.70	5.70		Area 51
FA-19-065			360.00	361.75	1.75		3.28	3.28		Area 51
FA-19-065			369.71	370.43	0.72		3.03	3.03		Area 51
FA-19-065			387.00	390.86	3.86		2.99	2.99	VG	Area 51
FA-19-065	Which includes...		390.53	390.86	0.33		24.59	24.59	VG	Area 51
FA-19-065	And...		414.76	416.17	1.41		3.41	3.41		Area 51
FA-19-065			433.38	476.18	42.80		2.43	2.43		Area 51
FA-19-065	Which includes...		433.38	436.47	3.09		6.56	6.56		Area 51
FA-19-065			463.47	476.18	12.71		5.00	5.00		Area 51
FA-19-065	Which includes...		466.59	467.02	0.43		68.05	68.05	VG	Area 51
FA-19-065	And...		493.24	494.12	0.88		4.06	4.06		Area 51
FA-19-065			506.90	508.18	1.28		3.11	3.11		Area 51
FA-19-065			512.45	513.85	1.40		3.69	3.69		Area 51
FA-19-065	522.96	525.00			2.04		1.14	1.14		Area 51
FA-19-065	605.60	606.43			0.83		5.10	5.10		Area 51
FA-19-065	623.13	623.75			0.62		1.30	1.30		Area 51
FA-19-065	635.70	637.00			1.30		6.72	6.72		Area 51
FA-19-065	647.18	648.10			0.92		1.03	1.03		Area 51

FA-19-065	660.83	662.11			1.28		2.25	2.25		Area 51
FA-19-065	674.89	685.85			10.96		5.50	5.50		Tabasco
FA-19-065	Which includes...	674.89	679.96		5.07		10.28	10.28	VG	Tabasco

(1) Table includes only highlight assay results received since the latest press release.

(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 2019 drill hole information ⁽¹⁾

Drill Hole ID	Local grid E	Local grid N	Elevation	Length (Metres)	Azimuth	Dip	VG/CP(2)	Note
19-0925-006	10397	10902	5135	420	180	-41		Further Assays pending
19-0925-008	10397	10902	5135	516	180	-25	CP	Assays pending
19-0925-009	10397	10902	5135	500	180	0	CP	Assays pending
19-1000-007	10473	10863	5134	489	178	-5	VG	Assays pending
19-1000-008	10473	10863	5134	183	178	-40		Assays pending
FA-18-038	10458	11053	5260	915	240	-54	VG	Further assays pending
FA-18-040	10459	11054	5261	803	246	-48	VG	Final Assays Received
FA-19-053	10432	11043	5260	978	262	-48	VG	Final Assays Received
FA-19-054	10195	10553	5258	783	360	-55	VG	Further assays pending
FA-19-056	10195	10629	5258	666	360	-55	VG	Further assays pending
FA-19-057	10732	10561	5261	487	200	-45	CP	Assays pending
FA-19-059	10269	10578	5258	780	360	-61	VG	Further assays pending
FA-19-060	10621	10606	5260	424	260	-45	CP	Assays pending
FA-19-061	10191	10704	5257	663	360	-55	CP	Final Assays Received
FA-19-062	10265	10653	5258	649	359	-58	VG	Assays pending
FA-19-063	10119	10528	5258	927	360	-55	VG	Further assays pending
FA-19-064	10264	10726	5258	601	360	-55		Assays pending
FA-19-065	10119	10528	5258	960	11	-65	VG	Further assays pending
FA-19-066	10337	10675	5258	565	360	-55		Assays pending
FA-19-067	10043	10579	5258	942	360	-55	VG	Assays pending
FA-19-068	10338	10601	5258	640	360	-55	CP	Assays pending
FA-19-069	10269	10578	5258	658	360	-57	VG	Assays pending
FA-19-070	10122	10605	5258	893	360	-55	VG	Assays pending
FA-19-071	10047	10732	5258	694	360	-56	CP	Assays pending

FA-19-072	10048	10657	5258	939	360	-55	VG	Assays pending
FA-19-073	9971	10633	5258	858	360	-55	VG	Assays pending
FA-19-074	10044	10808	5258	686	360	-55	VG	Assays pending
FA-19-075	10050	10501	5258	Underway	360	-55	VG	Assays pending
FA-19-076	9973	10784	5258	Underway	360	-55	CP	Assays pending
19-5140-001	10525	10992	5140	585	247	-51	VG	Assays pending
19-5140-002	10529	10997	5138	402	15	-30	CP	Assays pending

(1) Table includes only drill holes for which assay results are announced in this press release or 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").

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 Martinière. Secondary splays of the SLDZ transect the Property over two to four-kilometre strike lengths and have controlled the emplacement of a significant gold system along the Jeremie Pluton and within a mafic-ultramafic sill referred to as the Main Gabbro.

Since acquiring the property in late 2016, Wallbridge has completed an updated resource estimate and a positive pre-feasibility study on the resource that existed in the Main Gabbro prior to any drilling by the Company. Wallbridge has undertaken successful surface exploration drilling campaigns in 2017, 2018 and 2019, and has recently completed an underground 35,000-tonne bulk sample at Fenelon. Drilling to date has significantly extended existing zones, located additional parallel zones, and discovered a new gold system associated to the Jeremie Pluton referred to as Area 51.

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 recently-completed 35,000-tonne bulk sample. Wallbridge is also pursuing additional advanced-stage projects which would add to the Company's near-term project pipeline. 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.wallbridgemin.com or contact:

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