

Wallbridge Extends Tabasco Zone with Visible Gold to Over 300 m Depth

TORONTO, Nov. 20, 2018 /CNW/ - **Wallbridge Mining Company Limited (TSX:WM, FWB: WC7) ("Wallbridge" or the "Company")** is pleased to announce continued positive results from its underground as well as surface drill programs 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" or "Property").



Highlights

- All six surface holes intersected mineralized shear zones with the deepest hole intersecting visible gold.
- Surface drill hole FA-18-038 intersected two mineralized shear zones, including an approximately 1 metre interval with several pinheads of visible gold, at 325 m vertical depth in what is currently interpreted to be the down-dip extension of the Tabasco zone. This is the deepest occurrence of visible gold-bearing mineralization drilled so far at Fenelon.
- Visible gold was observed to be present in 49 of 83 underground holes and drilling is currently testing the down-plunge of the main mineralized zones down to 200 m depth.
- Since the last press release (see [Wallbridge Press Release dated November 05, 2018](#)), highlights of received assay results are as follows:

18-1020-005: 18.99 g/t gold over 2.62 metres in the Chipotle zone
18-1020-006: 14.77 g/t gold over 4.26 metres in the Habanero zone
18-0990-020: 5.48 g/t gold over 7.65 metres including
44.90 g/t gold over 0.48 metres in the Naga Viper zone, and
6.29 g/t gold over 5.98 metres in the Habanero zone
18-0990-021: 6.34 g/t gold over 5.92 metres in the Habanero zone
18-0990-024: 7.17 g/t gold over 5.39 metres in the Habanero zone

- Assay results from 17 underground drill holes and five surface drill holes are pending.
- Production from the third and fourth stopes (CH-02 and NV-02) is underway.
- Over 16,000 tonnes of ore has been mined of which 13,500 tonnes have been shipped to the Camflo mill.

"It is very encouraging that our first deep hole of the program returned such a strongly mineralized intersection, especially given that it is the deepest visible gold occurrence on the Property ever drilled. Being at over 300 m depth and approximately 350 m west of the current underground development, this intersection opens up a large area for future resource expansion" stated Attila Péntek, Vice-President, Exploration of Wallbridge. "After a slow start of the surface program caused by weather-related delays, we now have two surface drill rigs and one underground drill turning to build resources and test deep targets."

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 for total estimated production of 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.

In the next few weeks, underground drilling will target the main high-grade shoots down-plunge to 200 m depth. Surface drilling will follow known mineralized zones and expand resources to 300-400 m 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
18-1030-009	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
18-1030-011	80.10	85.50			5.40	4.37	10.05	10.05		Naga Viper	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
18-1035-010	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
18-1035-013	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
18-1035-017	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
18-0990-006	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	Naga Viper	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
18-0990-009	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	106.32	121.33			15.01	11.01	13.92	13.92	VG		Oct 23, 2018
18-0990-013	Including...		106.3	111.71	4.89	3.59	10.31	10.31	VG	Paprika	Oct 23, 2018
18-0990-013	Including...		115	121.3	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	Oct 23, 2018
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
18-0990-018	110.80	120.75			9.95	6.57	4.46	4.46	VG	Paprika	Nov 05, 2018
18-0990-018	Including...		110.8	112.30	1.50	0.99	16.39	16.39	VG	Paprika	Nov 05, 2018
18-0990-018	132.30	134.80			2.50	1.65	12.08	12.08	VG	Habanero	Nov 05, 2018
18-1000-002	107.75	109.84			2.09	1.10	19.60	19.60	VG	Naga Viper	Oct 23, 2018
18-1000-003	83.00	87.56			4.56	3.15	21.00	21.00	VG	Naga Viper	Oct 23, 2018
18-1000-003	109.36	114.62			5.26	3.59	37.91	37.91	VG	Habanero	Oct 23, 2018

18-1000-004	98.60	100.96			2.36	1.42	54.79	54.79	VG	Naga Viper	Nov 05, 2018
18-1000-005	91.00	94.25			3.25	2.05	19.92	19.92	VG	Naga Viper	Nov 05, 2018
18-1000-006	77.55	81.90			4.35	2.84	24.28	24.28	VG	Naga Viper	Nov 05, 2018
18-1000-006	106.60	113.40			6.80	4.44	16.40	16.40	VG	Habanero	Nov 05, 2018
18-1000-007	95.60	99.40			3.80	2.66	14.67	14.67	VG	Paprika	Nov 05, 2018
18-1000-009	31.23	33.39			2.16	1.86	87.63	68.61	VG	Fresno	Nov 05, 2018
18-1000-009	48.74	49.45			0.71	0.61	13.97	13.97		Chipotle	Nov 05, 2018
18-1010-003	110.10	111.70			1.60	1.01	16.99	16.99		Habanero	Nov 05, 2018
18-1020-005	85.50	88.12			2.62	1.48	18.99	18.99	VG	Chipotle	Current Release
18-1020-006	111.53	115.79			4.26	2.56	14.77	14.77	VG	Habanero	Current Release
18-0990-020	98.60	106.25			7.65	4.05	5.48	5.48	VG	Naga Viper	Current Release
18-0990-020	Including...	99.35	99.83		0.48	0.25	44.90	44.90	VG	Naga Viper	Current Release
18-0990-020	133.80	139.78			5.98	3.17	6.29	6.29	VG	Habanero	Current Release
18-0990-021	111.96	117.88			5.92	4.08	6.34	6.34	VG	Habanero	Current Release
18-0990-024	143.37	148.76			5.39	2.64	7.17	7.17	VG	Habanero	Current Release

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

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

Drill Hole ID	Local grid E	Local grid N	Elevation	Length (Metres)	Azimuth	Dip	VG**	Note
18-1075-003	10592	10955	5214	48	208	-25		Further Assays pending
18-1000-007	10540	11014	5215	126	202	-38	VG	Further Assays pending
18-1160-001	10679	10934	5216	51	200	0		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		Further 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	Further Assays pending
18-1110-003	10636	10959	5214	75	205	-17		Assays pending
18-1110-004	10636	10959	5214	75	207	11	VG	Assays pending
18-5175-001	10581	10985	5179	210	239	-36		Assays pending
18-5175-002	10581	10985	5179	150	242	-26	VG	Assays pending
18-5175-003	10581	10985	5179	156	232	-34		Assays pending
18-5175-004	10581	10985	5179	156	226	-35		Assays pending
18-5175-005	10581	10985	5179	130	221	-28	VG	Assays pending

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

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

Drill Hole ID	Local grid E	Local grid N	Elevation	Length (Metres)	Azimuth	Dip	VG/MZ**	Note
FA-18-034	10224	10828	5258	192	25	-55	MZ	Further Assays pending
FA-18-035	10224	10828	5258	228	25	-62	MZ	
FA-18-037	10458	11053	5260	201	234	-47	MZ	Assays pending
FA-18-038	10458	11053	5260	586	240	-54	VG	Assays pending
FA-18-039	10752	10825	5257	263	25	-50	MZ	Assays pending
FA-18-041	10752	10825	5257	201	32	-62	MZ	Assays pending

** Intervals containing visible gold ("VG") or mineralized shear zone ("MZ").

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. 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).

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.

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