

Wallbridge Exploration Drilling Intersects 3.93 g/t Gold over 20.72 metres, including 55.95 g/t Gold over 1.24 metres at Fenelon Gold Property

TORONTO, June 24, 2019 /CNW/ - **Wallbridge Mining Company Limited (TSX:WM, FWB: WC7) ("Wallbridge" or the "Company")** is pleased to announce that its surface and underground exploration drilling continues to intersect significant high-grade, visible gold-bearing zones within broad mineralized intervals at its 100%-owned Fenelon Gold Property ("Fenelon" or the "Property"). The results released here significantly advance the 2019 exploration goal of expanding the known footprint and demonstrating the large size potential of the Fenelon Gold System (see [Wallbridge Press Release dated June 24, 2019](#)).



Highlights:

- Since the last press release (see [Wallbridge Press Release dated May 21, 2019](#)), assay results of four exploration drill holes were received with highlights as follows:

19-0925-005A: **3.93 g/t gold over 20.72 metres**, including **55.95 g/t gold over 1.24 metres** in the Tabasco corridor.

FA-19-054: **3.61 g/t gold over 18.96 metres**, including **9.31 g/t gold over 2.83 metres** and **6.19 g/t gold over 2.59 metres** in the Tabasco corridor. This intersection is hosted in the sedimentary package between the Jeremie Pluton and the Main Gabbro, where such wide mineralized shear zones have not been encountered before. Further sampling is now underway around this intersection to fully define the extents of this new mineralized environment;

Further up-hole, broad stockwork mineralization was intersected in the Jeremie Pluton (Area 51 corridor), grading **0.31 g/t gold over 114.18 metres**.

FA-19-059: **3.28 g/t gold over 17.60 metres** (including **7.74 g/t gold over 1.85 metres** and **72.35 g/t gold over 0.43 metres**) included within a broad stockwork mineralization grading **1.02 g/t gold over 78.32 metres** within the Area 51 corridor.

Further assay results (including one interval with visible gold) are pending within Area 51, therefore the long interval reported above might be updated in the future.

7.32 g/t gold over 7.63 metres, including **41.82 g/t gold over 0.60 metres** in the Tabasco corridor;

Further assay results are pending for a visible gold-bearing intersection further down hole hosted in the Main Gabbro (see Fig. 4).

- FA-19-065 intersected stockwork, Area 51-style gold mineralization within and adjacent to the Jeremie Pluton **over almost the entire 960 metre core length with five occurrences of visible gold noted**. Assay results are pending.
- FA-19-067 intersected stockwork gold mineralization within the Jeremie Pluton **over approximately 400 metres core length with seven occurrences of visible gold observed**. Drilling of this hole is still underway and assay results are pending.
- FA-19-052: high-grade intersection recalculated to **6.71 g/t gold over 27.35 metres** (from 15.93 g/t gold over 11.22 metres) within the previously reported intersection of **2.81 g/t gold**

over 98.91 metres in the Area 51 corridor.

- With very little drilling, Wallbridge has confirmed the existence of significant gold mineralization in the newly-discovered Area 51 corridor over 900 metres of a potential 2.5-kilometre strike length. The 100-200 metre step-outs provide an understanding of the geology, the continuity of the mineralized system and an indication of the structural controls. Tighter spaced drilling will be conducted in subsequent phases of the exploration program to develop the mineral resources.
- Even though the gold mineralization in Area 51 exhibits important differences (i.e. host rock, mineralogy, mineralization style, structural control) compared to the previously known shear zones in the Main Gabbro area, drilling indicates that these zones and host environments are connected and all form part of the large Fenelon Gold System.

"The widely-spaced exploration drilling has been very successful in discovering high-grade shear zones, like the ones grading 72.35 g/t gold over 0.43 metres and 55.95 g/t gold over 1.24 metres in this release, surrounded by extensive, low grade mineralization. Together they form tens of metres of wide mineralized zones grading in the range of 3.0 to 4.0 g/t gold which in the future could be mined using underground bulk mining methods," stated Marz Kord, President & CEO of Wallbridge. "Our overall approach to drilling many of these exploration holes has been very efficient, often resulting in multiple ore-grade intersections, such as in FA-19-059."

"An unexpected surprise was the intersection of 3.61 g/t gold over 18.96 metres in hole FA-19-054 within a mineralized shear zone cutting through sediments at a vertical depth of 450 metres. Such significant mineralization has previously not been observed to be hosted by the sedimentary package at Fenelon, highlighting the fact that we now have multiple mineralization styles and host lithologies within the rapidly growing footprint of the Fenelon Gold System," stated Attila Péntek, Vice President Exploration of Wallbridge. "Our drilling has now identified a new, ENE-WSW structural trend, as shown in Figure 1, which is an important structural control on our high-grade mineralization.

Assay results are reported below for three surface drill holes (FA-19-054, FA-19-055 and FA-19-059) and one underground drill hole (19-0925-005A) from the 2019 exploration drill program. Since the last press release (see [Wallbridge Press Release dated May 21, 2019](#)), a total of over 13,000 metres have been drilled as part of the exploration drill program and assay results are pending for 15 surface drill holes and four underground holes, including eight with visible gold. Three rigs (two surface, one underground) are currently active on exploration drilling, doing large-spaced step-outs to define the footprint of the Fenelon Gold System. Further approximately 7,500 metres have been drilled as part of the 2019 resource drill program and these results will be announced in separate press releases 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](#).

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/Corridor
	(m)	(m)	(m)	(m)	(m)	(m)	(g/t)	(g/t)		
FA-19-052	317.54	319.70			2.16	NA	4.33	4.33		Area 51
FA-19-054	211.90	212.88			0.98	NA	7.88	7.88		Area 51
FA-19-054	256.25	257.26			1.01	NA	1.41	1.41		Area 51
FA-19-054	293.82	408.00			114.18	NA	0.31	0.31		Area 51
FA-19-054					4.36	NA	1.80	1.80		Area 51
FA-19-054			293.82	298.18	3.20	NA	0.81	0.81	VG	Area 51
FA-19-054			315.32	318.52	1.02	NA	1.43	1.43		Area 51
FA-19-054			333.57	334.59	1.22	NA	3.25	3.25		Area 51
FA-19-054			359.05	360.27	1.27	NA	7.58	7.58		Area 51
FA-19-054			380.44	381.71						Area 51
FA-19-054	445.60	447.40			1.80	NA	0.98	0.98		Area 51
FA-19-054	503.27	504.22			0.95	NA	1.21	1.21		Area 51
FA-19-054	556.91	558.20			1.29	NA	2.46	2.46		Area 51
FA-19-054	568.43	587.39			18.96	NA	3.61	3.61		Tabasco
FA-19-054					1.94	NA	6.35	6.35		Tabasco
FA-19-054			569.24	571.18	2.90	NA	3.01	3.01		Tabasco

FA-19-054	Including...		572.47	575.37						Tabasco
FA-19-054			576.64	579.47	2.83	NA	9.31	9.31		
FA-19-054			583.30	585.89	2.59	NA	6.19	6.19	VG	Tabasco
FA-19-054			585.89	587.39	1.50	NA	1.03	1.03		Tabasco
FA-19-055	226.60	227.40			0.80	NA	2.44	2.44		Area 51
FA-19-055	275.25	302.50			27.25	NA	0.33	0.33		Area 51
FA-19-055	Including...		301.00	302.50	1.50	NA	1.11	1.11		Area 51
FA-19-055	324.90	336.40			11.50	NA	0.48	0.48		Area 51
FA-19-055	Including...		335.12	336.40	1.28	NA	1.24	1.24		Area 51
FA-19-055	353.55	354.63			1.08	NA	1.04	1.04		Area 51
FA-19-059	42.00	42.75			0.75	NA	1.59	1.59		Area 51
FA-19-059	267.00	268.42			1.42	NA	1.89	1.89		Area 51
FA-19-059	276.00	276.62			0.62	NA	1.16	1.16		Area 51
FA-19-059	1.02	386.15			78.32	NA	1.02	1.02		Area 51
FA-19-059					2.32	NA	2.62	2.62		Area 51
FA-19-059			307.40	309.72	0.58	NA	5.05	5.05		Area 51
FA-19-059	Including...		323.54	324.12	1.42	NA	1.53	1.53		Area 51
FA-19-059			332.38	333.80	0.97	NA	4.50	4.50		Area 51
FA-19-059			342.30	343.27	17.60	NA	3.28	3.28		Area 51
FA-19-059			368.55	386.15	1.85	NA	7.74	7.74	VG	Area 51
FA-19-059	Which includes...		368.55	370.40	0.43	NA	72.35	72.35	VG	Area 51
FA-19-059	And...		385.72	386.15	1.95	NA	1.26	1.26		Area 51
FA-19-059	472.88	476.19			7.63	NA	7.32	7.32		Tabasco
FA-19-059	545.00	552.63			0.6	NA	41.82	41.82		Tabasco
FA-19-059	Including...		547.46	548.06	0.96	NA	1.05	1.05		Tabasco
19-0925-005A	130.07	131.03			34.87	NA	2.39	2.39		Area 51
19-0925-005A	173.00	207.87			20.72	NA	3.93	3.93		Area 51
19-0925-005A	Including...		187.15	207.87	1.20	NA	3.03	3.03		Area 51
19-0925-005A	Which includes...		187.15	188.35	1.24	NA	55.95	55.95	VG	Area 51
19-0925-005A	And...		192.21	193.45	0.95	NA	3.03	3.03		Area 51
19-0925-005A	And...		198.10	199.05	0.87	NA	3.40	3.40		Area 51
19-0925-005A	And...		207.00	207.87	11.35	NA	0.47	0.47		Area 51
19-0925-005A	260.60	271.95			0.79	NA	4.35	4.35		Area 51
19-0925-005A	Including...		271.16	271.95	1.43	NA	1.02	1.02		Area 51
19-0925-005A	378.92	380.35			1.50	NA	1.27	1.27		Area 51
19-0925-005A	517.50	519.00								Area 51

- (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 2018/2019 drill hole information ⁽¹⁾

Drill Hole ID	Local grid E	Local grid N	Elevation	Length (Metres)	Azimuth	Dip	VG/CP ⁽²⁾	Note
19-0925-005A	10397	10902	5135	552	190	-55	VG	Final Assays Received
19-0925-006	10397	10902	5135	420	180	-41		Further Assays pending
19-0925-007	10397	10902	5135	495	180	-5	VG	Further Assays pending
19-0925-008	10397	10902	5135	120	180	-25	CP	Assays pending
19-0925-009	10397	10902	5135	500	180	0	CP	Assays pending
FA-18-040	10459	11054	5261	803	246	-48	VG	Additional Sampling Underway
FA-18-051	10432	11040	5260	670	220	-51	VG	Final Assays Received
FA-19-052	10121	10605	5258	833	35	-62	VG	Final Assays Received
FA-19-053	10432	11043	5260	966.4	262	-48	VG	Further assays pending
FA-19-054	10195	10553	5258	777	360	-55	VG	Further assays pending
FA-19-055	10732	10561	5261	415	260	-45	CP	Final Assays Received
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-19-058	10195	10553	5258	303	190	-55		Further assays pending
FA-19-059	10269	10578	5258	774	360	-61	VG	Further assays pending
FA-19-060	10621	10606	5260	435	260	-45	CP	Assays pending
FA-19-061	10191	10704	5257	670	360	-55	CP	Assays pending
FA-19-062	10265	10653	5258	649	359	-58	VG	Assays pending
FA-19-063	10119	10528	5258	927	360	-55	VG	Assays pending
FA-19-064	10264	10726	5258	601	360	-55		Assays pending
FA-19-065	10119	10528	5258	900	11	-65	VG	Assays pending
FA-19-066	10337	10675	5258	565	360	-55		Assays pending
FA-19-067	10043	10579	5258	Underway	360	-55	VG	Assays pending
FA-19-068	10338	10601	5258	Underway	360	-55		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).

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

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