



New Assay Results Expand Martiniere Gold Zones

Toronto, Ontario – August 30, 2022 – Wallbridge Mining Company Limited (TSX:WM, OTCQX:WLBMF) (“Wallbridge” or the “Company”) is pleased to announce that positive assay results continue to validate the resource growth potential of the Martiniere Gold Property (“Martiniere” or the “Property”). Martiniere is located 30 kilometres and within trucking distance of the Company’s flagship Fenelon Gold Project (“Fenelon”) on the highly prospective Detour-Fenelon Gold Trend in Northern Abitibi, Quebec (Figure 1).

New results announced today include: **12.27 g/t Au over 5.60 metres** in hole MR-22-026, extending the Martiniere West zone along strike by over 400 metres to the southwest; **4.75 g/t Au over 5.50 metres** in hole MR-22-020, extending the Martiniere West zone down-plunge by over 300 metres; and **2.50 g/t Au over 17.35 metres**, near-surface in hole MR-22-029 in the area between the Martiniere West and Central zones.

Attila Péntek, Wallbridge’s Vice President, Exploration, commented:

“Our 2021-2022 exploration program at Martiniere has provided essential geologic information on the orientation of the gold zones and their host rocks and has demonstrated resource expansion potential in multiple directions. We see excellent opportunities to add to the existing resource, including at shallow depths, as in hole MR-22-029, and the deposit remains largely untested below 400 metres from the surface. We will use the remainder of the year to incorporate this new data, along with pending assays from three more exploration holes, into our geology models, in preparation for an updated Mineral Resource Estimate and planning for our 2023 exploration program at the property.”

About the Martiniere Gold Property

Martiniere currently contains 544,000 ounces of indicated gold resources and 256,000 ounces of inferred gold resources within a large, mineralized footprint of four-square kilometres. The deposit has only been meaningfully drilled to a vertical depth of 400 metres and mineralized shoots remain open down-plunge.

The Company’s 2021-2022 drilling program was primarily aimed at establishing connections between the Martiniere West and Bug Lake Trends, where significant gaps in previous drilling existed, in order to establish a continuous deposit.

Highlight Drill Results

Highlights of the drilling results released today include the following:

Martiniere West Zone

MR-22-026	12.27 g/t Au over 5.60 metres, including 42.55 g/t Au over 1.50 metres;
MR-22-020	4.75 g/t Au over 5.50 metres, including 8.70 g/t Au over 3.00 metres;
MR-22-013	10.46 g/t Au over 1.80 metres;

Martiniere Central Zone

MR-22-029	2.50 g/t Au over 17.35 metres, including 8.34 g/t Au over 3.80 metres;
MDE-21-338	0.80 g/t Au over 21.50 metres, including 7.48 g/t Au over 1.10 metres; These intersections are in addition to an interval of 46.75 g/t Au over 2.40 metres announced previously in the Wallbridge press release dated February 2, 2022.
MR-22-033	20.48 g/t Au over 1.50 metres;
MR-22-035	0.92 g/t Au over 25.50 metres, including 4.95 g/t Au over 3.00 metres; 1.12 g/t Au over 13.50 metres; 1.65 g/t Au over 13.25 metres;
MR-22-012	2.64 g/t Au over 9.05 metres, including 9.68 g/t Au over 1.70 metres;

Bug Lake North

MR-22-027	1.19 g/t Au over 15.70 metres;
MR-22-034	15.74 g/t Au over 1.50 metres;
MDE-21-339	5.47 g/t Au over 3.00 metres;

Assay results from 40 drill holes of the 2021-2022 Martiniere drill program are reported in the Table and Figures below. Further assays results are pending for three drill holes of the 2022 program. All figures and a table with drill hole information of recently completed holes are posted on the Company’s website under “Current Program” at <https://wallbridgemin.com/our-projects/martiniere/>.

The 2021-2022 Drill Program at Martiniere

Following an initial drill program of 9,380 metres in 2021, the Company has completed 21,400 metres of additional drilling at Martiniere this year. The results from this program, which now includes more than 30,000 metres of drilling, will provide significant new data for an updated resource estimate at Martiniere.

Highlights of the 2021 drill program, as reported in the Company’s press releases dated October 26, 2021 and February 2, 2022, include **3.68 g/t Au over 22.50 metres** in MDE-21-326 (Bug Lake North), **2.21 g/t Au over 36.60 metres** in MDE-21-328 (Bug Lake South) and **46.75 g/t Au over 2.40 metres** in MDE-21-338 (Martiniere Central).

The three drill rigs operating at Martiniere were redeployed to Fenelon in June where they are providing additional resources for an updated mineral resource estimate focused on defining an underground bulk mineable resource at Fenelon.

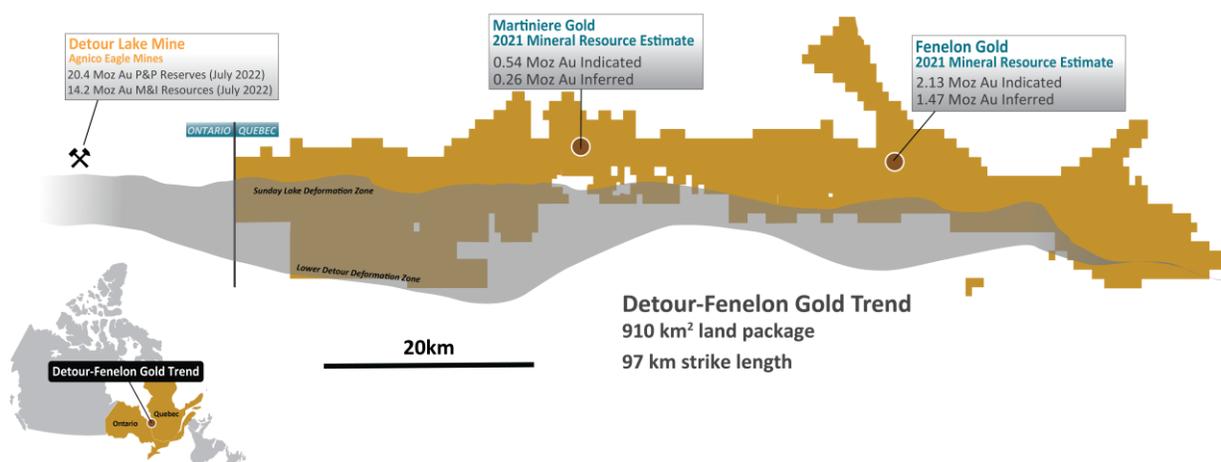


Figure 1. Detour Fenelon Gold Trend

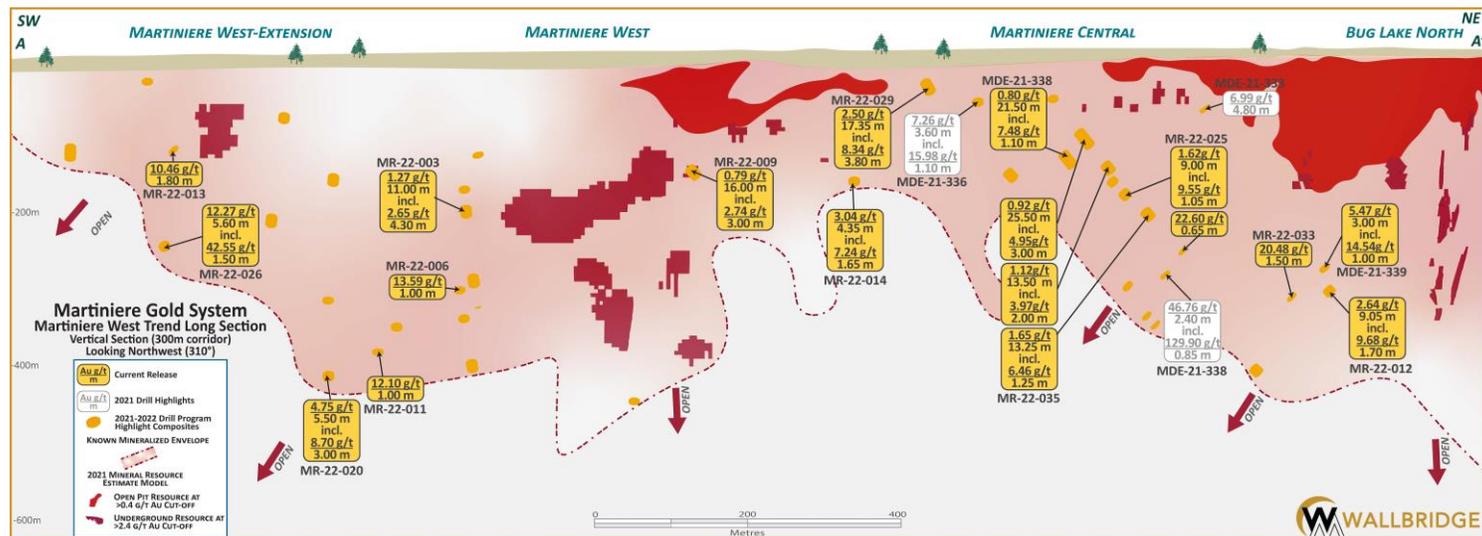


Figure 3. Martiniere Gold, Martiniere West Trend Long Section

Table 1. Regional Gold Property, Recent Drill Assay Highlights ⁽¹⁾

Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)	Au Cut ⁽²⁾ (g/t)	VG ⁽³⁾	Zone/Corridor
MDE-21-332	267.50	276.00	8.50	0.68	0.68		Bug Lake North
MDE-21-332	457.00	464.15	7.15	1.89	1.89		Bug Lake North
Including...	458.00	459.00	1.00	7.80	7.80		Bug Lake North
MDW-21-335	89.50	91.00	1.50	3.66	3.66		Martiniere Central
MDE-21-338	182.00	203.50	21.50	0.80	0.80		Martiniere Central
Including...	182.00	183.10	1.10	7.48	7.48		Martiniere Central
MDE-21-338	572.00	583.00	11.00	0.54	0.54		Martiniere Central
MDE-21-338	863.70	864.55	0.85	7.80	7.80		Martiniere Central
MDE-21-339	389.00	392.00	3.00	5.47	5.47		Bug Lake North
Including...	390.00	391.00	1.00	14.54	14.54		Bug Lake North
MR-22-001				No Significant Mineralization ⁽⁴⁾			
MR-22-002				No Significant Mineralization ⁽⁴⁾			
MR-22-003	227.50	229.00	1.50	3.67	3.67		Martiniere West
MR-22-003	260.00	271.00	11.00	1.27	1.27		Martiniere West
Including...	260.00	264.30	4.30	2.65	2.65		Martiniere West
MR-22-003	375.70	388.00	12.30	1.02	1.02		Martiniere West

Including...	380.55	385.65	5.10	1.81	1.81		Martiniere West
MR-22-003	420.40	426.50	6.10	1.49	1.49		Martiniere West
Including...	421.00	423.65	2.65	2.92	2.92		Martiniere West
MR-22-004	43.50	44.70	1.20	4.32	4.32		Martiniere West- Extension
MR-22-005	158.85	177.70	18.85	0.63	0.63		Martiniere West- Extension
Including...	172.80	177.70	4.90	1.09	1.09		Martiniere West- Extension
MR-22-006	403.80	404.80	1.00	13.59	13.59		Martiniere West
MR-22-006	452.30	454.50	2.20	4.55	4.55	VG	Martiniere West
Including...	453.00	453.50	0.50	15.24	15.24	VG	Martiniere West
MR-22-006	530.00	541.15	11.15	0.72	0.72		Martiniere West
MR-22-007	No Significant Mineralization ⁽⁴⁾						
MR-22-008	575.40	576.30	0.90	5.64	5.64		Martiniere West
MR-22-009	213.00	229.00	16.00	0.79	0.79		Martiniere West
Including...	226.00	229.00	3.00	2.74	2.74		Martiniere West
MR-22-010	203.60	215.75	12.15	0.45	0.45		Bermuda
MR-22-011	475.00	476.00	1.00	12.10	12.10		Martiniere West- Extension
MR-22-012	427.70	436.75	9.05	2.64	2.64	VG	Martiniere Central
Including...	432.90	434.60	1.70	9.68	9.68	VG	Martiniere Central
MR-22-013	178.50	180.30	1.80	10.46	10.46		Martiniere West- Extension
MR-22-014	224.80	229.15	4.35	3.04	3.04		Martiniere West
Including...	227.50	229.15	1.65	7.24	7.24		Martiniere West
MR-22-015	112.25	119.75	7.50	1.52	1.52		Martiniere West- Extension
MR-22-015	295.00	307.00	12.00	0.50	0.50		Martiniere West- Extension
MR-22-016	35.00	60.25	25.25	0.60	0.60		Bermuda
MR-22-017	464.00	467.00	3.00	1.72	1.72		Martiniere West- Extension
MR-22-018	403.90	407.00	3.10	3.67	3.67		Martiniere West- Extension
Including...	406.00	407.00	1.00	10.39	10.39		Martiniere West- Extension
MR-22-019	No Significant Mineralization ⁽⁴⁾						
MR-22-020	207.50	218.50	11.00	0.74	0.74		Martiniere West
MR-22-020	413.85	415.15	1.30	6.03	6.03		Martiniere West
MR-22-020	538.50	544.00	5.50	4.75	4.75		Martiniere West
Including...	541.00	544.00	3.00	8.70	8.70		Martiniere West

MR-22-021	233.50	247.00	13.50	0.85	0.85	Martiniere Central
Including...	233.50	238.00	4.50	1.20	1.20	Martiniere Central
MR-22-021	513.90	515.30	1.40	7.62	7.62	Martiniere Central
MR-22-021	529.50	532.70	3.20	2.75	2.75	Martiniere Central
MR-22-022	156.15	157.20	1.05	6.70	6.70	Martiniere Central
MR-22-023A	No Significant Mineralization ⁽⁴⁾					
MR-22-024	458.15	462.00	3.85	1.67	1.67	Martiniere Central
MR-22-025	250.00	256.00	6.00	1.73	1.73	Martiniere Central
Including...	253.00	254.00	1.00	7.58	7.58	Martiniere Central
MR-22-025	274.00	283.00	9.00	1.62	1.62	Martiniere Central
Including...	274.00	275.05	1.05	9.55	9.55	Martiniere Central
MR-22-025	392.05	392.70	0.65	22.60	22.60	Martiniere Central
MR-22-026	357.90	363.50	5.60	12.27	10.25	Martiniere West- Extension
Including...	360.50	362.00	1.50	42.55	35.00	Martiniere West- Extension
MR-22-027	473.00	478.90	5.90	1.77	1.77	Bug Lake North
MR-22-027	504.50	520.20	15.70	1.19	1.19	Bug Lake North
Including...	519.00	520.20	1.20	8.92	8.92	Bug Lake North
MR-22-028	No Significant Mineralization ⁽⁴⁾					
MR-22-029	62.65	80.00	17.35	2.50	2.50	Martiniere Central
Including...	68.50	72.30	3.80	8.34	8.34	Martiniere Central
MR-22-030	428.50	430.00	1.50	9.00	9.00	Bug Lake South
MR-22-031	No Significant Mineralization ⁽⁴⁾					
MR-22-032	No Significant Mineralization ⁽⁴⁾					
MR-22-033	173.50	176.50	3.00	1.72	1.72	Martiniere Central
MR-22-033	464.50	466.00	1.50	20.48	20.48	Martiniere Central
MR-22-034	124.50	126.00	1.50	15.74	15.74	Bug Lake North
MR-22-034	199.00	200.00	1.00	5.60	5.60	Bug Lake North
MR-22-035	151.00	176.50	25.50	0.92	0.92	Martiniere Central
Including...	173.50	176.50	3.00	4.95	4.95	Martiniere Central
MR-22-035	209.50	223.00	13.50	1.12	1.12	Martiniere Central
Including...	221.00	223.00	2.00	3.97	3.97	Martiniere Central
MR-22-035	294.75	308.00	13.25	1.65	1.65	Martiniere Central

Including...	294.75	296.00	1.25	6.46	6.46	Martiniere Central
MR-22-037	No Significant Mineralization ⁽⁴⁾					

⁽¹⁾ Table includes only assay results received since the latest press release dated February 02, 2022.

⁽²⁾ Au cut at: 0.35 g/t Au.

⁽³⁾ Intervals containing visible gold ("VG").

⁽⁴⁾ Metal factor of at least 5 g/t*m and minimum weighted average composite grade of 0.40 g/t Au within the 2021 MRE open pit shell and 2.4 g/t Au for outside open pit shell.

Note: True widths are estimated to be 50-80% of the reported core length intervals.

Assay QA/QC and Qualified Persons

Drill core samples from the ongoing drill program at Martiniere are cut and bagged either on-site or by contractors and transported to SGS Canada Inc. or Bureau Veritas Commodities Canada Ltd. for analysis. Samples, standards and blanks are included for quality assurance and quality control, were prepared and analyzed at the laboratories. Samples are crushed to 90% less than 2mm. A 1kg riffle split is pulverized to 85% passing 75 microns. 50g samples are analyzed by fire assay and AAS or ICP. At SGS and Bureau Veritas, samples >10g/t Au are automatically analyzed by fire assay with gravimetric finish or screen metallic analysis. To test for coarse free gold and 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 Person responsible for the technical content of this press release is Peter Lauder, P.Geo, Exploration Manager of Wallbridge.

About Wallbridge Mining

Wallbridge is focused on creating value through the acquisition, exploration, discovery, development, and production of gold from a portfolio of advanced exploration-stage assets located in established mining jurisdictions within Canada. In doing so, Wallbridge aims to be a partner in sustainable development, supporting the prosperity of employees, First Nations, and local communities while protecting the environment.

Wallbridge's flagship project, Fenelon, is located on the highly prospective Detour-Fenelon Gold Trend Property in Northern Abitibi. A mineral resource estimate completed in 2021 validated the multi-million-ounce potential of Fenelon and Martiniere, incorporating a combined 2.67 million ounces of indicated gold resources and 1.72 million ounces of inferred gold resources. Fenelon and Martiniere, located within a 910 km² exploration land package controlled by Wallbridge, have the potential to be developed into mines and are close to existing power and transportation infrastructure.

Wallbridge also has interests in a portfolio of nickel assets. These include a 100% interest in the Grasset Property in Quebec, and a 20.4% interest in Lonmin Canada Inc., which owns 100% of the Denison nickel, copper and PGM project southwest of Sudbury, Ontario. In keeping with the

Company's focus on gold and in line with its strategy to unlock the value of its nickel assets, on July 13, 2022 Wallbridge announced that it has entered into a definitive agreement with Archer Exploration Corp., pursuant to which, Archer will acquire all of Wallbridge's property, assets, rights and obligations related to its portfolio of nickel assets to create a focused and well-funded publicly-traded nickel exploration and development company.

Wallbridge will continue to focus on its core Detour-Fenelon Gold Trend Property while enabling shareholders to participate in the potential economic upside in Archer. This news release has been authorized by the undersigned on behalf of Wallbridge Mining Company Limited.

Wallbridge Mining Company Limited

Marz Kord, P. Eng., M. Sc., MBA
President & CEO
Tel: (705) 682-9297 ext. 251
Email: mkord@wallbridgeminig.com

Victoria Vargas, B.Sc. (Hon.) Economics, MBA
Investor Relations Advisor
Email: vvargas@wallbridgeminig.com

Cautionary Note Regarding Forward-Looking Information

This press release of Wallbridge Mining Company Limited ("Wallbridge" or the "Company") contains forward-looking statements or information (collectively, "FLI") within the meaning of applicable Canadian securities legislation. FLI is based on expectations, estimates, projections and interpretations as at the date of this press release.

All statements, other than statements of historical fact, included herein are FLI that involve various risks, assumptions, estimates and uncertainties. Generally, FLI can be identified by the use of statements that include words such as "seeks", "believes", "anticipates", "plans", "continues", "budget", "scheduled", "estimates", "expects", "forecasts", "intends", "projects", "predicts", "proposes", "potential", "targets" and variations of such words and phrases, or by statements that certain actions, events or results "may", "will", "could", "would", "should" or "might", "be taken", "occur" or "be achieved."

FLI herein includes, but is not limited to: future drill results; the Company's ability to convert inferred resources into measured and indicated resources; environmental matters; stakeholder engagement and relationships; parameters and methods used to estimate the mineral resource estimates (each an "MRE") at the Fenelon and Martiniere properties (collectively the "Deposits"); the prospects, if any, of the Deposits; future drilling at the Deposits; and the significance of historic exploration activities and results.

FLI is designed to help you understand management's current views of its near- and longer-term prospects, and it may not be appropriate for other purposes. FLI by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such FLI. Although the FLI contained in this press release is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders and prospective purchasers of securities of the Company that actual results will be consistent with such FLI, as there may be other factors that cause results not to be as anticipated, estimated

or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such FLI. Except as required by law, the Company does not undertake, and assumes no obligation, to update or revise any such FLI contained herein to reflect new events or circumstances, except as may be required by law. Unless otherwise noted, this press release has been prepared based on information available as of the date of this press release. Accordingly, you should not place undue reliance on the FLI or information contained herein.

Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in FLI.

Assumptions upon which FLI is based, without limitation, include: the ability of exploration activities to accurately predict mineralization; the accuracy of geological modelling; the ability of the Company to complete further exploration activities; the legitimacy of title and property interests in the Deposits; the accuracy of key assumptions, parameters or methods used to estimate the MREs; the ability of the Company to obtain required approvals; the results of exploration activities; the evolution of the global economic climate; metal prices; environmental expectations; community and non-governmental actions; and any impacts of COVID-19 on the Deposits, the Company's financial position, the Company's ability to secure required funding, or operations. Risks and uncertainties about Wallbridge's business are more fully discussed in the disclosure materials filed with the securities regulatory authorities in Canada, which are available at www.sedar.com.

Covid-19 – Given the rapidly evolving nature of the Coronavirus (COVID-19) pandemic, Wallbridge is actively monitoring the situation in order to continue to maintain as best as possible the activities while striving to protect the health of its personnel. Wallbridge's activities will continue to align with the guidance provided by local, provincial and federal authorities in Canada. The Company has established measures to continue normal activities while protecting the health of its employees and stakeholders. Depending on the evolution of the virus, measures may affect the regular operations of Wallbridge and the participation of staff members in events inside or outside Canada.

Information Concerning Estimates of Mineral Resources

The disclosure in this press release and referred to herein was prepared in accordance with NI 43-101 which differs significantly from the requirements of the U.S. Securities and Exchange Commission (the "**SEC**"). The terms "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" used in this press release are in reference to the mining terms defined in the Canadian Institute of Mining, Metallurgy and Petroleum Standards (the "**CIM Definition Standards**"), which definitions have been adopted by NI 43-101. Accordingly, information contained in this press release providing descriptions of our mineral deposits in accordance with NI 43-101 may not be comparable to similar information made public by other U.S. companies subject to the United States federal securities laws and the rules and regulations thereunder.

Investors are cautioned not to assume that any part or all of mineral resources will ever be converted into reserves. Pursuant to CIM Definition Standards, "inferred mineral resources" are that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Such geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An inferred mineral resource has a lower level of confidence than that applying to an indicated mineral resource and must not be converted to a mineral reserve. However, it is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that all or any part of an inferred mineral resource is economically or legally mineable. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits

issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade without reference to unit measures.

*Canadian standards, including the CIM Definition Standards and NI 43-101, differ significantly from standards in the SEC Industry Guide 7. Effective February 25, 2019, the SEC adopted new mining disclosure rules under subpart 1300 of Regulation S-K of the United States Securities Act of 1933, as amended (the "**SEC Modernization Rules**"), with compliance required for the first fiscal year beginning on or after January 1, 2021. The SEC Modernization Rules replace the historical property disclosure requirements included in SEC Industry Guide 7. As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of "measured mineral resources", "indicated mineral resources" and "inferred mineral resources". Information regarding mineral resources contained or referenced in this press release may not be comparable to similar information made public by companies that report according to U.S. standards. While the SEC Modernization Rules are purported to be "substantially similar" to the CIM Definition Standards, readers are cautioned that there are differences between the SEC Modernization Rules and the CIM Definitions Standards. Accordingly, there is no assurance any mineral resources that the Company may report as "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under NI 43-101 would be the same had the Company prepared the resource estimates under the standards adopted under the SEC Modernization Rules.*