

Wallbridge Repays Debt with Auramet and Provides Updated Production Results from Last Mill Run

TORONTO, Feb. 25, 2019 /CNW/ - **Wallbridge Mining Company Limited (TSX:WM, FWB:WC7) ("Wallbridge" or the "Company")** is pleased to announce continued positive results from ongoing development and production as part of the 35,000-tonne bulk sample at its 100%-owned Fenelon Gold Property ("Fenelon" or the "Property").

Highlights:

- To date approximately 25,000 tonnes of ore with a reconciled average grade of 18.19 g/t gold containing close to 14,700 ounces of gold has been processed at the Camflo Mill in four separate mill runs.
- More than 14,000 ounces of gold have been recovered and sold
- Stope grades are meeting expectations, ranging from 11 to 38 g/t gold (See Table 1).
- The loan with Auramet has now been completely re-paid.

"The last press release of February 7, 2019 reported the estimated gold ounces for the 4th mill run. We are pleased to have received the final reconciliation of mill run #4 and as a result, approximately 700 more ounces than previously estimated were produced. We are currently working on the delivery of the last 10,000 tonnes to the mill for processing which should be completed in the first quarter of 2019," stated Marz Kord, President & CEO of Wallbridge. "We are also pleased that the US \$8M loan received from Auramet for the bulk sample has now been fully re-paid and we have now simplified our balance sheet."

Fenelon Bulk Sample Production Update

Production from five stopes as well as low grade ore from a 2004 bulk sample was processed at the Camflo mill from September 2018 to January 31, 2019. Wallbridge, in its original bulk sample plans, included the historical low-grade ore as part of the first mill run while milling performance was optimized. Lessons learned from the first mill run were applied to the next mill runs to achieve remarkable recoveries of more than 98%.

Table 1. Fenelon Gold 2018/2019 Bulk Sample Summary Table to February 21, 2019

Drift/Stope material	Mill Reconciled					Mill Run #
	Tonnes	Au g/t	Contained Au Ounces	Recovered Au Ounces	Recovery	
2004 Ore ⁽¹⁾	2,277	4.23	310	248	80%	1
CH-01 Stope	4,823	16.23	2,516	2,013	80%	1 & 2
Development Ore ⁽²⁾	4,615	16.12	2,392	2,375	99%	1, 2, 3, & 4
NV-01 Stope	4,852	10.55	1,646	1,636	99%	2 & 3
CH-02 Stope	1,368	18.34	807	802	99%	
NV-02 Stope	2,736	18.24	1,605	1,596	99%	
NV-03 Stope ⁽²⁾	4,453	37.84	5,418	5,390	99%	4
Total to February 21, 2019⁽²⁾	25,124	18.19	14,693	14,061	96%	
NV-04/05 & Others ⁽³⁾	~10,000 t	25-35	8,000-11,300	7,800-11,000	98%	5
<i>Total Estimated Bulk Sample⁽³⁾</i>	<i>~35,000 t</i>	<i>20-23</i>	<i>23,000-26,000</i>	<i>22,000-25,000</i>	<i>98%</i>	

(1) Ore from surface and underground stockpile left behind from the 2004 bulk sample
Final reported numbers for Mill Run #4

(2)

(3) Estimated. Production of last stopes currently underway

Fenelon Geology & Exploration

The 2018 underground and surface drill programs were completed before the holidays and drill rigs were de-mobilized. Assay results of several drill holes are still pending and will be reported as they are received in the next few weeks.

The 2019 drill program (50,000-75,000 metres planned) commenced last week with the mobilization of one underground drill rig with one surface drill rig to follow at the end of the month. The 2019 underground resource drilling will initially be carried out from the recently established 5130 level (~125 m depth) and will target the main high-grade shoots down-plunge to 200 m depth.

The development of an exploration drift is currently underway and will be completed by the end of February. This drift will facilitate resource drilling to greater depth and along strike, including also the Tabasco and Cayenne mineralized corridors, as well as the new deep mineralized system discovered by the last drill hole of the 2018 program (FA-18-051, see [Wallbridge Press Release dated February 21, 2019](#)).

The 2019 surface exploration drill program will follow known mineralized zones to 300-400 m depth and test targets further away from the mine workings.

[Figure 1: Fenelon Gold, 3D View](#)

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 completed successful surface exploration drilling campaigns in 2017 and in 2018 has commenced an underground 35,000-tonne bulk sample at Fenelon, which should be completed in Q1 2019. Drilling to date has significantly extended existing zones and discovered several new parallel zones. A substantial 2019 exploration and resource expansion drill program is currently underway.

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 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).

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