Wallbridge Provides Final Results of the Underground Bulk Sample at Fenelon Gold

TORONTO, May 15, 2019 /CNW/ - **Wallbridge Mining Company Limited (TSX:WM, FWB:WC7) ("Wallbridge" or the "Company")** is pleased to announce final results from the bulk sample at its 100%-owned Fenelon Gold Property ("Fenelon" or the "Property").

Highlights:

- The bulk sample established the Fenelon Gold could be mined at good grades using the relatively low cost bulk mining methods
- Stope grades ranged from 10.94 to 38.33 g/t gold
- 33,233 tonnes of ore with a reconciled average grade of 18.49 g/t gold containing 19,755 ounces of gold were processed at the Camflo Mill from the stopes in the bulk sample.
- 2,277 tonnes of low-grade ore left-over from previous operators with a reconciled grade of 4.23 g/t gold were also processed.
- All gold has been sold at average realized gold price of CAD$1727.55 per ounce
- The permitting process for a second bulk sample is underway.
- Submissions to the Quebec government for full production permits for the Fenelon Main Gabbro Zones will begin shortly.

"Completing the bulk sample provided valuable information while generating positive cash flow to fund our 50,000 to 70,000 metre exploration drill program at Fenelon," stated Marz Kord, President & CEO of Wallbridge. "Overall, the bulk sample results met or exceeded our initial projections in terms of grade and gold recovery. The last stope experienced more dilution than anticipated because we tested a larger stope by skipping a sub-level and increasing the stope height. In addition, we applied the high-grade capping approach used in the bonanza-grade NV-03 stope to this stope, which may have been too aggressive for this specific part of the deposit. Together, these two factors resulted in a lower than planned grade for this particular stope. This learning is exactly the reason for doing a bulk sample; these lessons provide valuable information for future mining practices. Selective mining methods allowing narrower zones with less dilution will be tested if a second bulk sample is granted."

"Our experience at Fenelon has given us the opportunity to understand how best to approach developing the property," stated Frank Demers, Vice President, Mining & Projects of Wallbridge. "As we continue expanding our exploration efforts and ideally undertake a second bulk sample, we will continue to broaden our understanding of this deposit and maximize overall value. Some notable achievements during this campaign include better than planned safety results, zero environmental exceedances, underground development of nearly 2,100 meters and 25,000 meters of diamond drilling. We are proud of our team and recognize the continued support of our stakeholders and nearby communities as we implement our plans."

Fenelon Bulk Sample Production Update

Production from six stopes as well as low grade ore left-over from previous operators were processed at the Camflo mill from September 2018 to April 19, 2019.

<u>Table 1</u>

Fenelon Gold 2018/2019 Bulk Sample Stopes Summary Table						
	Mill Reconciled					
Drift/Stope material	**Tonnes**	**Au g/t**	**Contained Au Ounces**	**Recovered Au Ounces**	**Recovery**	**Mill Run #**
CH-01 Stope	4,823	16.82	2,608	2,120	81%	**1 & 2**
Development Ore	4,615	16.03	2,378	2,362	99%	**1, 2, 3, & 4**
NV-01 Stope	4,852	10.94	1,706	1,696	99%	
CH-02 Stope	1,368	18.34	806	802	99%	**2 & 3**
NV-02 Stope	2,736	17.99	1,582	1,572	99%	
NV-03 Stope	4,453	38.33	5,488	5,450	99%	**4**

NV-04/05 Stope	10,386	15.53	5,186	5,035	97%	**5**
Total	**33,233**	**18.49**	**19,755**	**19,037**		

Including the additional 2,277 tonnes of low-grade ore stockpile, the reconciled grade of all material from the processing at Camflo facility was 17.58 grams per tonne generating a total of 19,293 ounces of gold produced.

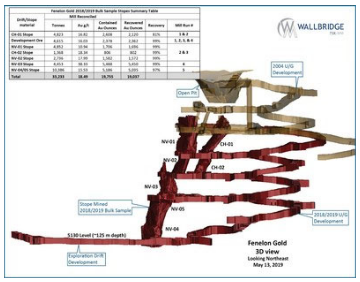

Figure 1: Fenelon Gold, 3D View (CNW Group/Wallbridge Mining Company Limited)

Figure 1: Fenelon Gold, 3D View

Fenelon Exploration

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 undertaken successful surface exploration drilling campaigns in 2017, 2018 and 2019, and has substantially completed an underground 35,000-tonne bulk sample at Fenelon. Drilling to date has significantly extended existing zones and discovered several new parallel zones, including the Area 51 discovery.

The 2019 drill program (50,000-70,000 metres planned) is well underway with four drill rigs. One underground drill rig is currently active on tightly spaced resource drilling, completing 15-20 metre step-outs on known mineralization within the main gabbro below the 2018/2019 bulk sample down to 250 metres vertical depth. Additionally, One underground and two surface drill rigs are currently active on exploration drilling, doing large-spaced step-outs to define the footprint of the newly discovered Area 51 gold system which has returned significant grades including 98.91 metres grading 2.81 g/t gold (see Wallbridge Press Release dated April 23, 2019).

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 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

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