



Wallbridge Enhances Board of Directors with the Addition of Jeffery Snow

Toronto, Ontario – December 14, 2020 – Wallbridge Mining Company Limited (TSX:WM) (“Wallbridge” or the “Company”) today announced the appointment of Mr. Jeffery A. Snow, as a Director of the Corporation.

Mr. Snow is a senior mining executive and lawyer with 39 years in the mining industry and extensive experience in corporate governance, business development, joint ventures, human resources, public relations and operations.

Mr. Snow recently retired as Senior Vice-President, Business Development and General Counsel of Iamgold Corporation. Immediately prior to joining Iamgold, he was Managing Director of the Mining Group at McMillan LLP with overall responsibility for that firm’s mining practice. He previously held senior positions at Falconbridge Limited, Noranda Inc., and Kerr Addison Mines Ltd.

“I am pleased to welcome Jeff as Wallbridge’s newest Director,” said Chair Alar Soever. “His significant management and operations experience along with his insight as a senior legal advisor to numerous mining industry boards and companies of all sizes further strengthens the skills and experience of Wallbridge’s board.”

About Wallbridge Mining

Wallbridge is currently advancing the exploration and development of its 100%-owned Fenelon Gold property, which is located along the Detour-Fenelon Gold Trend, an emerging gold belt in northwestern Québec. The Company is currently completing its 100,000-metre exploration drill program in 2020 and has plans for a fully-funded +150,000-metre drill program, as well as the commencement of a 10,000-metre underground development program in 2021.

The recent acquisition of Balmoral Resources has secured for Wallbridge a buffer of several kilometres surrounding its rapidly expanding Fenelon discovery providing room for growth, as well as future mine development flexibility. This acquisition has also significantly expanded Wallbridge's land holdings in Québec along the Detour-Fenelon Gold Trend (from 10.5 km² to over 900.0 km²), improving Wallbridge's potential for further discoveries for over 90-kilometre strike in this under-explored belt.

Wallbridge is also the operator of, and a shareholder in, Lonmin Canada Inc., a privately-held company with a large portfolio of nickel, copper, and platinum-group metals (PGM) projects in Ontario's Sudbury Basin.

For further information please visit the Company's website at www.wallbridgeminig.com or contact:

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

This press release may contain certain “forward-looking statements” within the meaning of applicable Canadian securities legislation relating to, among other things, the operations of Wallbridge Mining Company Limited (“Wallbridge” or “Company”)

and the environment within which it operates. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding future plans and objectives of Wallbridge, future opportunities and anticipated goals, the Company's portfolio, treasury, management team, timetable to mineral resource estimation, permitting and the prospective mineralization of the properties, are forward-looking statements that involve various risks, assumptions, estimates and uncertainties. Generally, forward-looking information can be identified by the use of forward-looking terminology 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". There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.

By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predicted outcomes could differ materially from those contained in such statements. These risks and uncertainties include, but are not limited to, delays in obtaining or failures to obtain required governmental, regulatory, environmental or other required approval, the actual results of current exploration activities, fluctuations in prices of commodities, fluctuations in currency markets, actual results of additional exploration and development activities at the Company's projects, capital expenditures, the availability of any additional capital required to advance projects, accidents, or pandemic interruptions.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. These statements reflect the current internal projections, expectations or beliefs of the Company and are based on information currently available to the Company.

The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws. The Company believes that the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this press release should not be unduly relied upon by investors as actual results may vary.

Risks and uncertainties about Wallbridge's business are more fully discussed in the disclosure material filed with the securities regulatory authorities in Canada and available on SEDAR under the Company's profile at www.sedar.com. Readers are urged to read these materials and should not place undue reliance on the forward-looking statements contained in this press release.

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' 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.