

Wallbridge Expands Mineralized Footprint at Martiniere

Toronto, Ontario – September 25, 2023 – Wallbridge Mining Company Limited (TSX: WM, OTCQX: WLBMF) (“Wallbridge” or the “Company”) today announced that its 2023 exploration drill program has successfully extended the mineralized footprint of the gold system at its 100%-owned Martiniere Gold project (“Martiniere”) in multiple directions beyond the boundaries of the 2023 Mineral Resource Estimate (“MRE”).

“The objectives of the 2023 Martiniere exploration drilling program were all achieved – the mineralized footprint was expanded to the southwest and to the east of the MRE, while gold mineralization was also identified in a number of grassroots exploration targets within a few kilometres of Martiniere. These represent attractive future exploration targets for potential resource growth,” said Attila Péntek, Wallbridge’s Vice President, Exploration

Highlights

- Martiniere Southwest Extension (Target M4):
MR-23-052: **10.73 g/t Au** over **3.00 metres**,
including **26.50 g/t Au** over **1.10 metres**;
MR-23-049: **9.09 g/t Au** over **0.50 metres**;
- Martiniere Dragonfly Zone (formerly Eastern Extension, Target M1):
MDE-17-289: **3.21 g/t Au** over **4.20 metres**,
including **8.23 g/t Au** over **1.50 metres**;
MDE-17-289: **3.76 g/t Au** over **2.30 metres**;
- These intersections, along with others released on June 8, 2023, expand the known footprint of the Martiniere gold system by 250-300 m to the southwest and east;
- Assay results from exploration drilling confirmed gold mineralization in three grassroots targets; results from four other grassroots targets are still pending.

Martiniere 2023 Drill Program

The main objectives of the 2023 exploration program at Martiniere were to expand the known footprint of the Martiniere gold system through aggressive step-outs on known gold zones, and to test grassroots targets within a few kilometres of the deposit in search of new gold zones (see Figures 1 and 2). Wallbridge has now completed its 2023 Martiniere exploration drilling program with 29 drill holes totalling approximately 17,460 meters. The objectives of the drill program were achieved: the program tested six expansion targets (M1, M2, M3, M4, M10, M11) situated within 800 metres of the MRE footprint, as well as eight grassroots targets (M5, M6, M7, M8, M9, M12, M13, M14) within a 4.5-kilometre radius of the deposit. Today, the Company is reporting the results for 15 drill holes (see Tables 1 and 2), with results for the last nine holes currently pending.

Expansion Drilling Results

Target M1 – Dragonfly Zone

Positive assay results received for hole MDE-17-289 (extension), collared 200 metres south of hole MR-23-041 (which intersected **5.15 g/t Au over 4.00 metres**, see press release dated June 8, 2023), continued to expand the mineralized footprint of the Dragonfly Zone (previously referred to as Eastern Extension) to the east of the Martiniere deposit (Target M1 area; Figure 3). Two

subsequent drill holes in the same target area also intersected large intervals of felsic intrusive rocks similar to the Bug Lake Porphyry, one of the main host-rocks for gold mineralization at Martiniere (assay results pending). Current work aims to refine the geological interpretation and understanding of the controls on gold mineralization at the Dragonfly Zone.

Target M4 – Martiniere Southwest Extension

Drilling at Target M4 aimed to evaluate the continuation of the Martiniere West zones to the southwest (see Figure 3). Assay results received for holes MR-23-049 and MR-23-052 (see Table 1), showed the presence of significant gold mineralization several hundred metres from the existing MRE footprint. Most importantly, these holes continued to intersect favorable geology and alteration, thereby providing a key target for future resource expansion drilling.

Target M3 – New Zone at Depth

At Target M3, hole MR-23-043 was designed to test the Horsefly Zone near surface and then continue to test the Bug Lake North area at depth, undercutting the existing drilling by over 300 m. The geology intersected in this hole was different than the drilling above, however, the broad mineralization present between 755.50 and 782.10 metres (grading **0.45 g/t Au over 26.60 metres**) indicates the continuation of strong gold-bearing fluid flow pathways at depth in this area.

Table 1. Recent expansion drilling assay results

Table 1. Martiniere Gold Property, Recent Expansion Drill Assay Highlights ^(1,4)							
Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)	Au Cut ⁽²⁾ (g/t)	VG ⁽³⁾	Zone/Corridor
Target M1- Dragonfly (formally Eastern Extension)							
MDE-17-289	440.00	444.20	4.20	3.21	3.21		Dragonfly
Including...	440.00	441.50	1.50	8.23	8.23		Dragonfly
MDE-17-289	458.50	460.00	1.50	1.58	1.58		Dragonfly
MDE-17-289	617.50	621.50	4.00	1.15	1.15		Dragonfly
Including...	619.50	621.50	2.00	1.89	1.89		Dragonfly
MDE-17-289	671.90	672.50	0.60	8.83	8.83		Dragonfly
MDE-17-289	694.50	696.00	1.50	2.36	2.36		Dragonfly
MDE-17-289	772.50	774.00	1.50	1.42	1.42		Dragonfly
MDE-17-289	777.50	778.50	1.00	6.18	6.18		Dragonfly
MDE-17-289	890.00	893.00	3.00	1.92	1.92		Dragonfly
Including...	891.00	892.00	1.00	4.14	4.14		Dragonfly
MDE-17-289	908.70	911.00	2.30	3.76	3.76		Dragonfly
Including...	908.70	910.05	1.35	5.64	5.64		Dragonfly
MDE-17-289	917.50	920.50	3.00	1.48	1.48		Dragonfly
Target M2 & M3- Horsefly Zone & Bug Lake Deep							
MR-23-043	299.50	301.00	1.50	1.04	1.04		Horsefly
MR-23-043	554.50	556.00	1.50	2.88	2.88		New Zone
MR-23-043	625.85	629.70	3.85	0.88	0.88		New Zone
Including...	625.85	628.00	2.15	1.03	1.03		New Zone
MR-23-043	643.70	644.70	1.00	1.42	1.42		New Zone
MR-23-043	755.50	782.10	26.60	0.45	0.45		New Zone
MR-23-043	880.80	881.90	1.10	0.91	0.91		New Zone

Table 1. Martiniere Gold Property, Recent Expansion Drill Assay Highlights ^(1,4)

Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)	Au Cut ⁽²⁾ (g/t)	VG ⁽³⁾	Zone/Corridor
Target M4- Martiniere Southwest Extension							
MR-23-049	52.50	53.00	0.50	9.09	9.09	VG	New Zone
MR-23-049	268.00	271.50	3.50	1.09	1.09		Martiniere West Extension
Including...	268.00	269.00	1.00	2.95	2.95		Martiniere West Extension
MR-23-049	471.50	472.50	1.00	1.03	1.03		Martiniere West Extension
MR-23-052	413.25	416.25	3.00	10.73	10.73		Martiniere West Extension
Including...	413.25	414.35	1.10	26.50	26.50		Martiniere West Extension
Target M10- Martiniere North and Central							
MR-23-056	193.00	194.40	1.40	1.25	1.25		New Zone
MR-23-056	259.50	261.00	1.50	0.85	0.85		New Zone
MR-23-056	292.25	293.60	1.35	1.17	1.17		New Zone

Note: There is currently insufficient information available from these new zones to estimate true widths of intersections.

⁽¹⁾ The table includes only assay results received since the latest press release dated June 8, 2023.

⁽²⁾ Au cut: 25 g/t Au for New Zones, 40 g/t Au for Martiniere West Extension, and 45 g/t Au for Dragonfly.

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

⁽⁴⁾ Metal factor of at least 1.0 g/t*m.

Grassroots Exploration Drilling Results

So far, assay results have confirmed gold mineralization in 3 of the grassroots targets. Grassroots drilling also targeted other interpreted structures and potential host rocks, and assays are currently pending from targets M6, M12, M13 and M14.

At Target M5, drilling intersected new gold mineralization in Timiskaming-type conglomerate along the Sunday Lake Deformation Zone, indicating that this rock type may be a potential host rock in this belt, similar to other mining camps in the Southern Abitibi.

At targets M7 and M9, gold mineralization was intersected along the Lac Du Doigt deformation zone, which along with other historic intersections (including **7.05 g/t Au over 2.21 metres** and **5.04 g/t Au over 1.43 metres**), confirming that this fault zone extending several kilometres acted as a gold-bearing fluid pathway.

At target M8, a previously unknown diorite body was intersected in MR-23-050 over several hundred metres with occasional anomalous gold mineralization. At Fenelon, the Jeremie Diorite is an important unit for gold mineralization at the deposit, and as such the intersection of this unit at Martiniere represents a new geological target.

Table 2. Recent grassroots exploration drilling assay results

Table 2. Martiniere Gold Property, 2023 Greenfields Drill Assay Highlights ^(1,4)							
Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)	Au Cut ⁽²⁾ (g/t)	VG ⁽³⁾	Zone/Corridor
Target M5- Sunday Lake Deformation Zone							
MR-23-044	144.00	145.00	1.00	1.48	1.48		New Zone
MR-23-045	79.00	80.50	1.50	1.60	1.60		New Zone
MR-23-045	225.00	231.40	6.40	0.73	0.73		New Zone
Including...	225.00	227.70	2.70	1.07	1.07		New Zone
Target M6- Upper Sunday Lake Deformation Zone Splay							
MR-23-046							No Significant Mineralization
Target M7- Lac Du Doigt West							
MR-23-047							No Significant Mineralization
MR-23-048	254.00	257.85	3.85	1.48	1.48		New Zone
Including...	254.00	255.00	1.00	4.82	4.82		New Zone
MR-23-053							No Significant Mineralization
MR-23-054							No Significant Mineralization
Target M8- Martiniere North Extension							
MR-23-050							No Significant Mineralization
MR-23-051							No Significant Mineralization
Target M9- Lac Du Doigt East							
MR-23-057	177.50	180.50	3.00	0.72	0.72		New Zone
Including...	179.00	180.50	1.50	0.96	0.96		New Zone

Note: There is currently insufficient information available from these new zones to estimate true widths of intersections.

⁽¹⁾ The table includes only assay results received since the latest press release dated June 8, 2023.

⁽²⁾ Au cut: 25 g/t Au for New Zones.

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

⁽⁴⁾ Metal factor of at least 1.0 g/t*m.

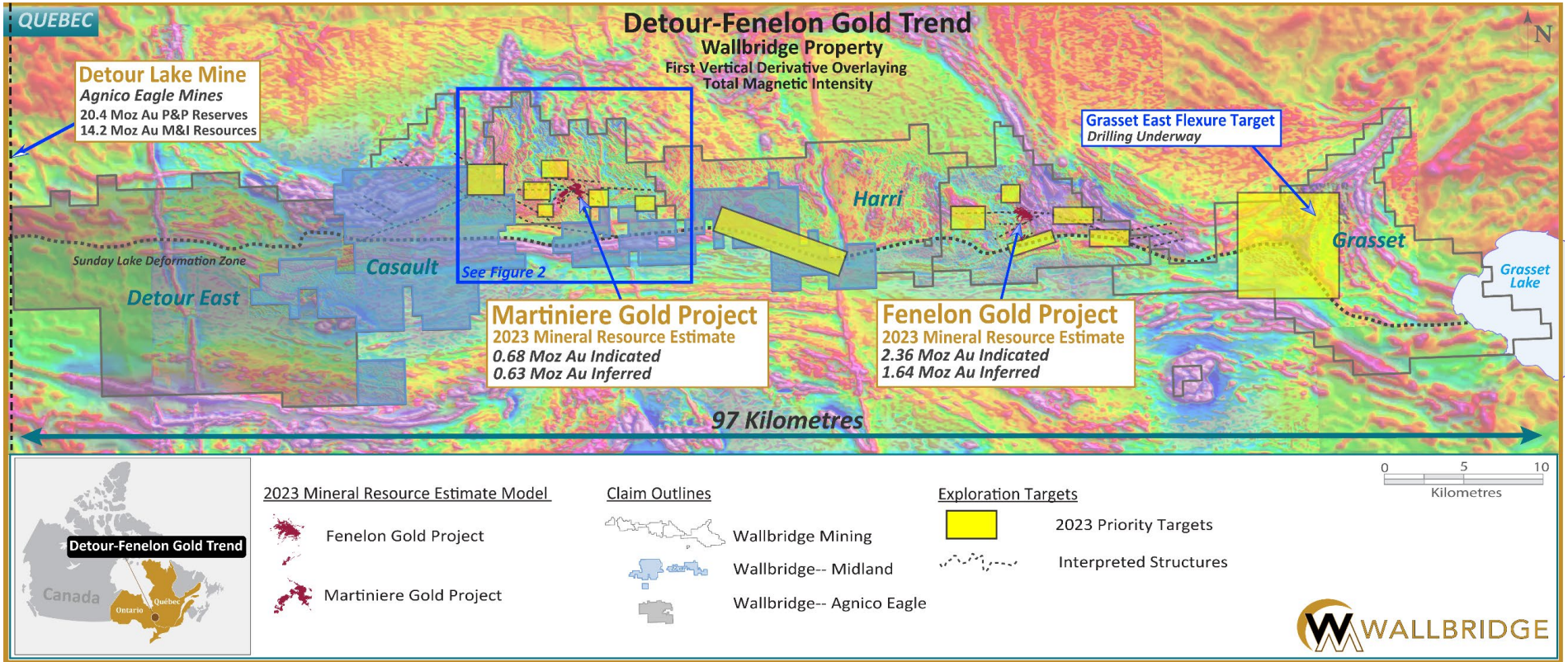


Figure 1. Wallbridge's Detour-Fenelon Gold Trend land package and 2023 priority exploration target areas.

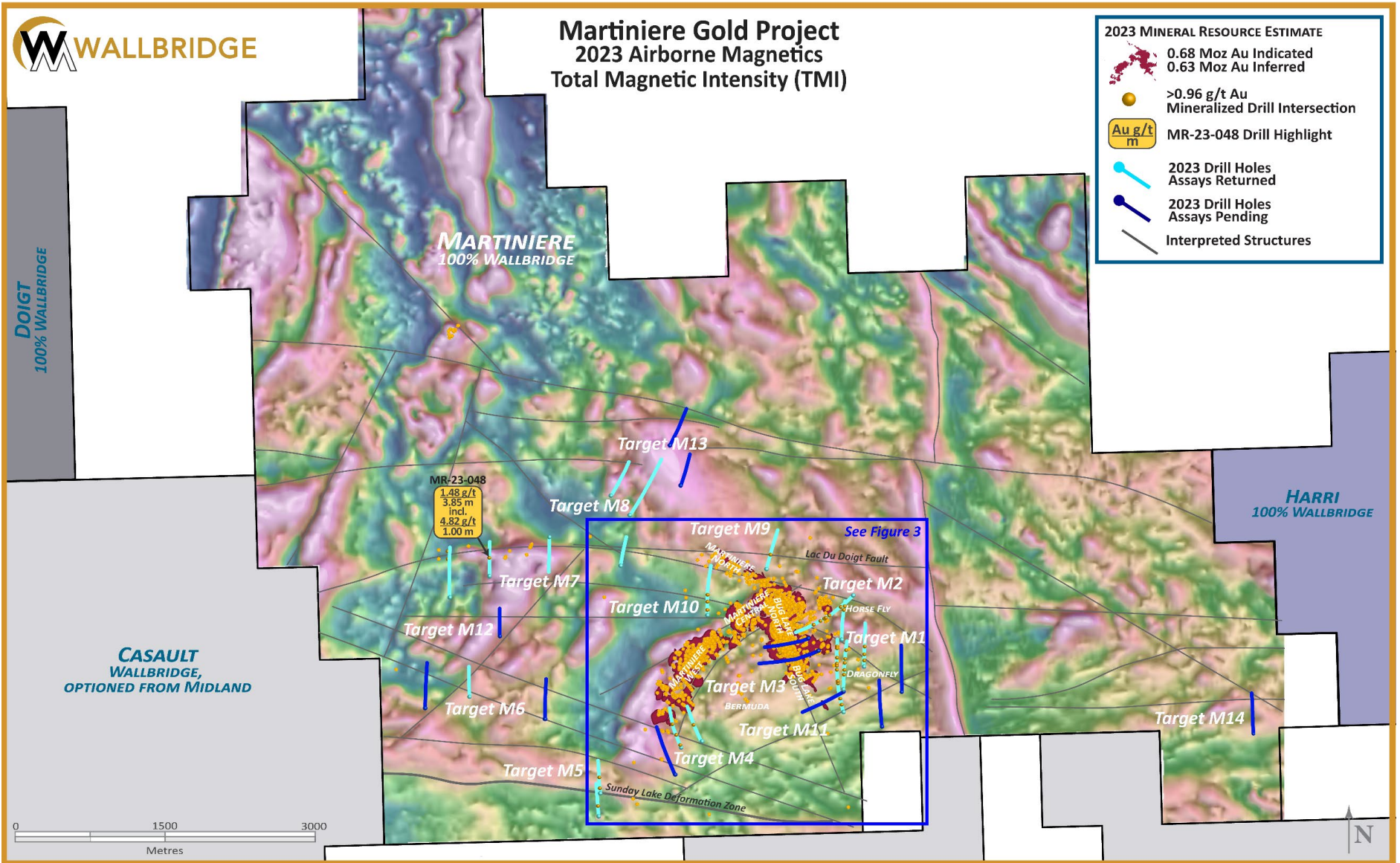


Figure 2. Martiniere Gold Project

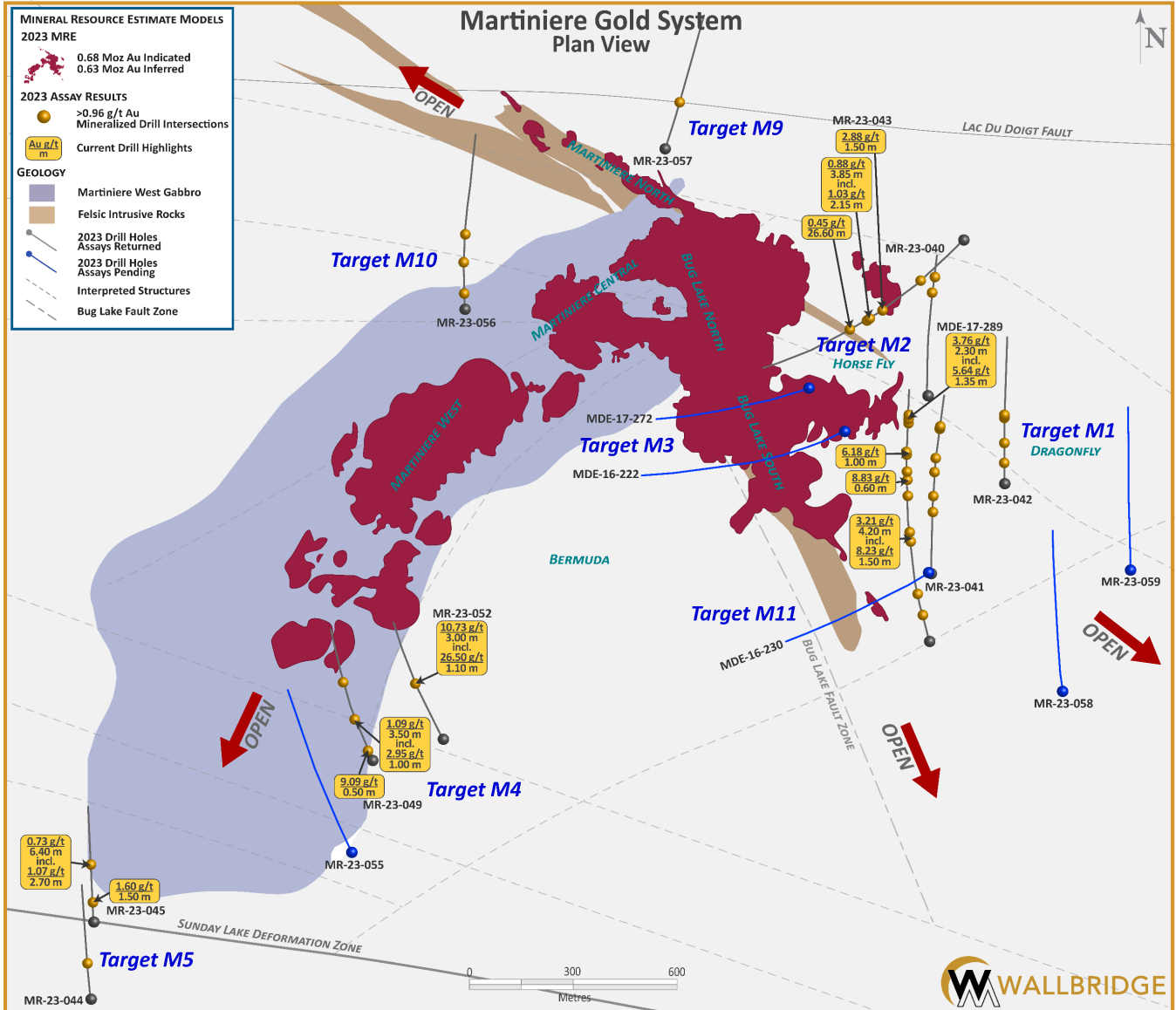


Figure 3. Martiniere Gold Project, Plan View

Assay QA/QC and Qualified Persons

Drill core samples from the ongoing drill program on the Detour-Fenelon Gold Trend Property are cut and bagged either on-site or by contractors and transported to SGS Canada Inc. for analysis. Samples, including standards and blanks 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. 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 Christopher Kelly, M.Sc., P.Geo., Senior Geologist of Wallbridge.

About Wallbridge Mining

Wallbridge is focused on creating value through the exploration and sustainable development of gold projects along the Detour-Fenelon Gold Trend while respecting the environment and communities where it operates.

Wallbridge's flagship project, Fenelon Gold ("**Fenelon**"), is located on the highly prospective Detour-Fenelon Gold Trend Property in Québec's Northern Abitibi region. An updated mineral resource estimate completed in January 2023 yielded significantly improved grades and additional ounces at the 100%-owned Fenelon and Martiniere projects, incorporating a combined 3.05 million ounces of indicated gold resources and 2.35 million ounces of inferred gold resources. Fenelon and Martiniere are located within an 830 km² exploration land package controlled by Wallbridge. In addition, Wallbridge believes that the extensive land package is extremely prospective for the discovery of additional gold deposits.

Wallbridge has reported a positive Preliminary Economic Assessment ("**PEA**") on its 100%-owned Fenelon gold Project with an estimated average annual gold production of 212,000 ounces over 12.3 years (see Wallbridge press release of June 26, 2023).

Wallbridge also holds a 19.9% interest in the common shares of Archer Exploration Corp. ("**Archer**") as a result of the sale of the Company's portfolio of nickel assets in Ontario and Québec in November of 2022.

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.

For further information please visit the Company's website at <https://wallbridgeminig.com/> or contact:

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FLI in this document may include, but is not limited to: statements regarding the results of the Fenelon preliminary economic assessment; the potential future performance of Archer common shares; 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 MRE’s at the Fenelon Gold (defined below) and Martiniere (defined below) 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.

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Cautionary Notes to United States Investors

Wallbridge prepares its disclosure in accordance with NI 43-101 which differs from the requirements of the U.S. Securities and Exchange Commission (the "SEC"). Terms relating to mineral properties, mineralization and estimates of mineral reserves and mineral resources and economic studies used herein are defined in accordance with NI 43-101 under the guidelines set out in CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the Canadian Institute of Mining, Metallurgy and Petroleum Council on May 19, 2014, as amended. NI 43-101 differs significantly from the disclosure requirements of the SEC generally applicable to US companies. As such, the information presented herein concerning mineral properties, mineralization and estimates of mineral reserves and mineral resources may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the U.S. federal securities laws and the rules and regulations thereunder.