



A GOLDEN OPPORTUNITY FOR GROWTH

- **Fast-Tracking Exploration & Development at Fenelon Gold**
- **Expanding the Large Fenelon Gold System**
- **Strategic Land Package Along the Under-explored Detour-Fenelon Gold Trend**



FEBRUARY
2021



DISCLAIMER

This presentation 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 the “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.

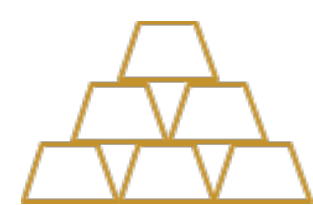
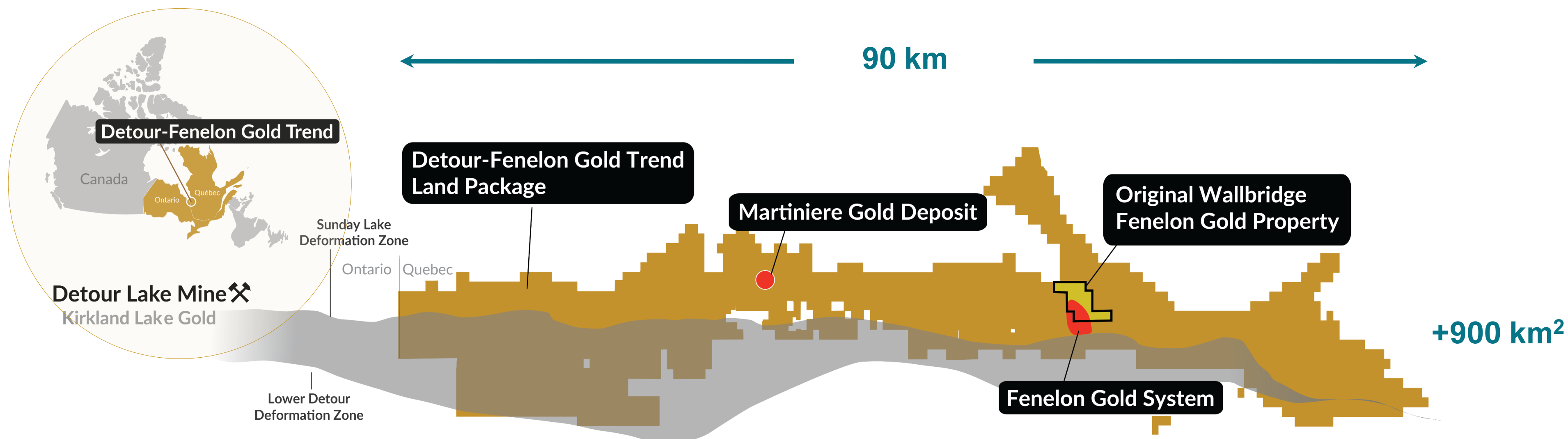
The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws. The Company believe that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this presentation 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 presentation.

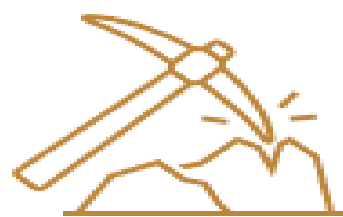
Covid-19 - Given the rapidly evolving nature of the Coronavirus (COVID-19) pandemic, Wallbridge is actively monitoring the situation in order to continue to maintain as best as possible the activities while striving to protect the health of its personnel. Wallbridge’s activities will continue to align 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.

The information in this presentation has been reviewed and approved by Marz Kord, P. Eng., M. Sc., MBA, President & CEO and Attila Péntek, P.Geo., Ph.D., Vice President Exploration who are both Qualified Persons for Wallbridge under the definitions established by National Instrument 43-101.

A COMPELLING INVESTMENT OPPORTUNITY



MULTI-MILLION OUNCE POTENTIAL¹
Fast Tracking Exploration & Development



DISTRICT-SCALE LAND PACKAGE
Organic Growth Potential



TOP RATED MINING JURISDICTION
Quebec, Mining Friendly Jurisdiction



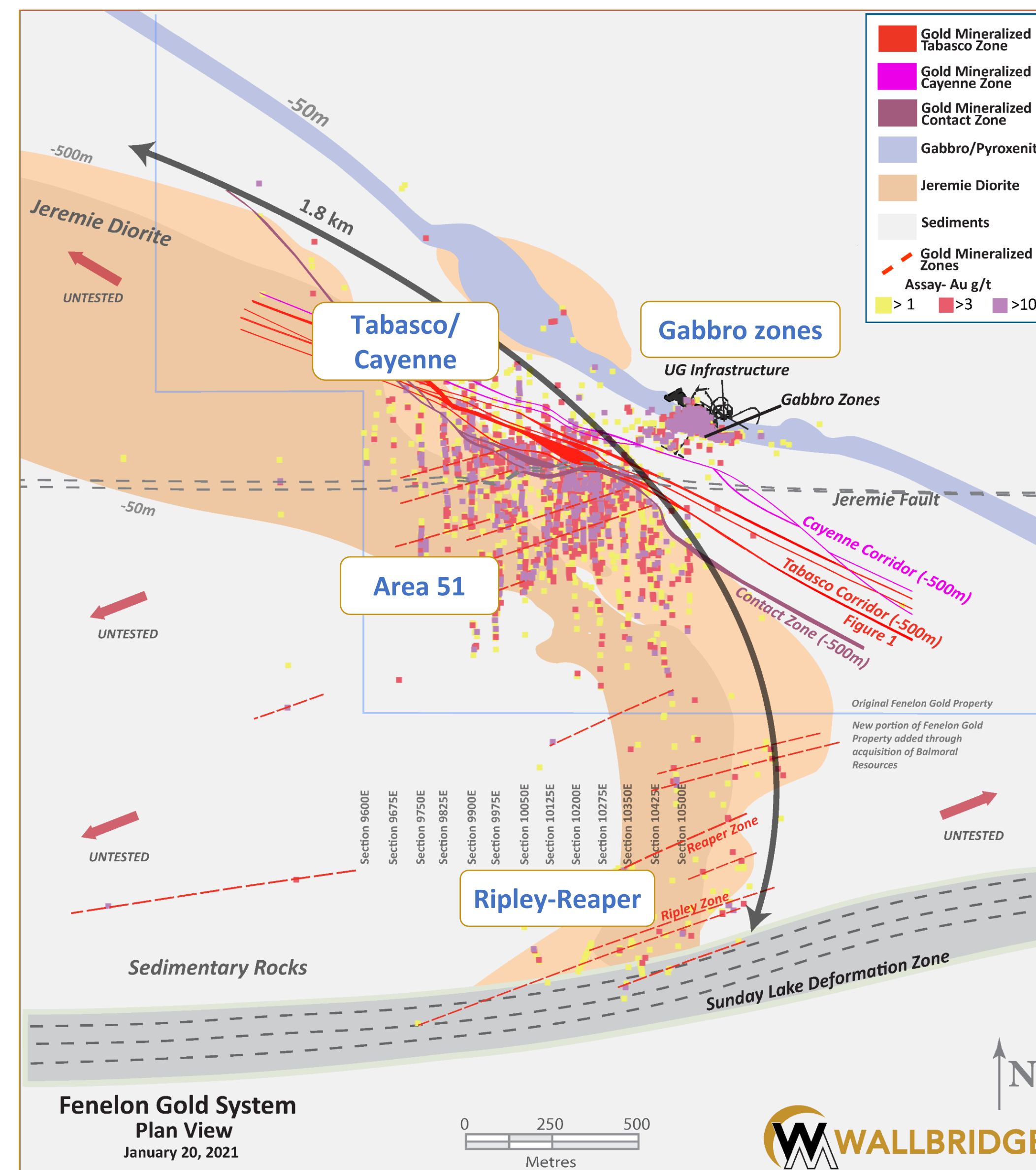
KEY STRATEGIC SHAREHOLDERS
KL Gold, Eric Sprott

¹The gold resource potential for the Fenelon Gold land package is conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource. Our multi-million ounce exploration target is based on the drilling completed to date within our Fenelon Gold System, which has identified multiple mineralized zones within an area of approximately 2 km by 2 km. The Tabasco zone in itself has been delineated over a 600-700 metre strike length, a 500-600 metre vertical depth with average thicknesses of 12 to 15 metres, estimating 10M to 17M tonnes with average grades ranging 5 to 8 grams per tonne. Additionally, other zones currently being drilled (multiple vein and shear systems in Area 51, the Gabbro zones and the Tabasco-Cayenne zone) add significantly to the ultimate potential of the Fenelon Gold System exploration target.

FENELON GOLD SYSTEM Multiple Mineralized Zones

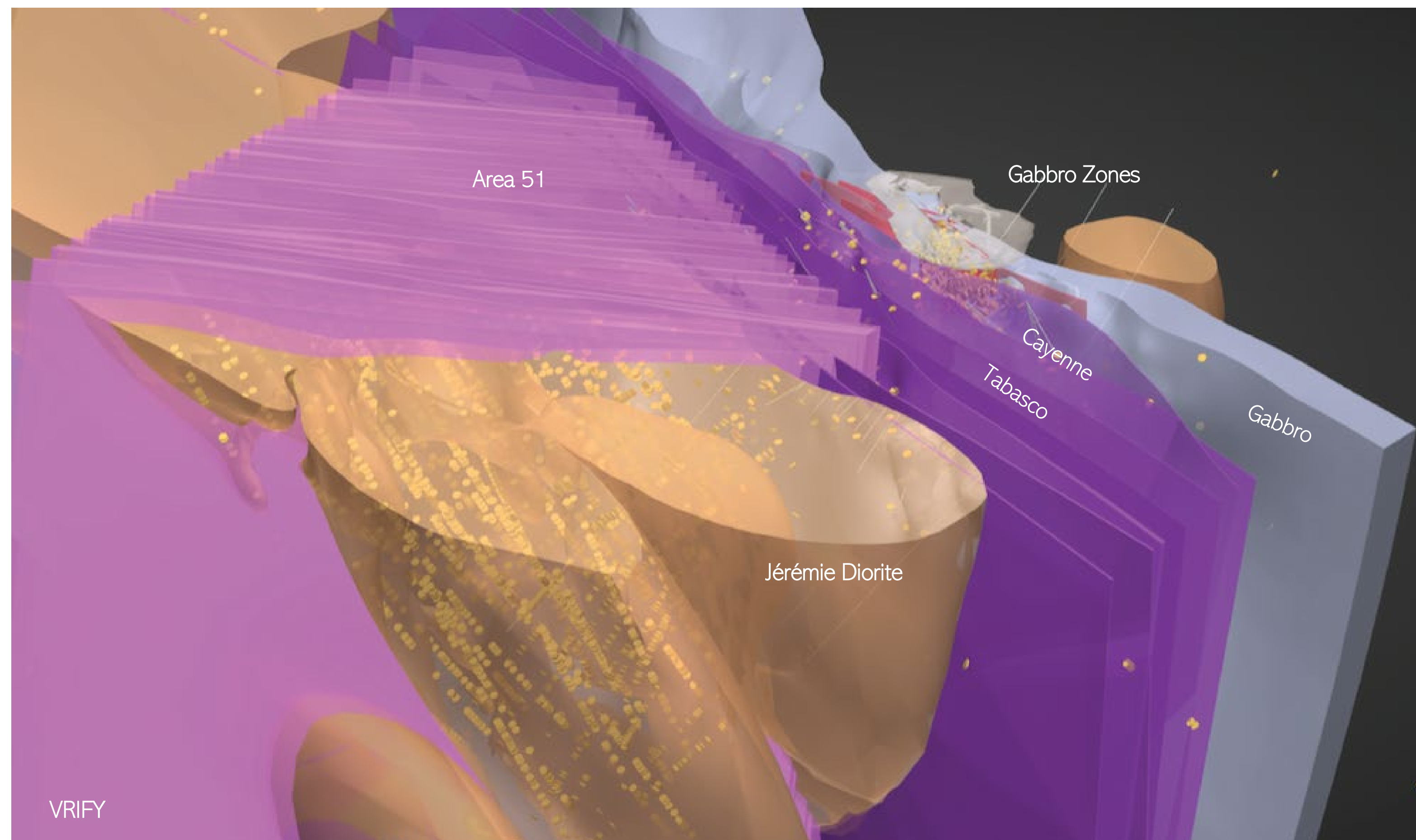
Fenelon Gold System to Date

- Strike length of 1.8 km known
- Four (4) mineralized environments identified to date
 - **Gabbro zones** (only zones known by previous owners)
 - New discoveries since 2019
 - ▶ **Tabasco-Cayenne zones**
 - ▶ **Area 51 zones**
 - ▶ **Ripley-Reaper zones**
- Strong potential to further expand the Fenelon Gold System
- All zones remain open with surrounding area virtually unexplored



FENELON GOLD

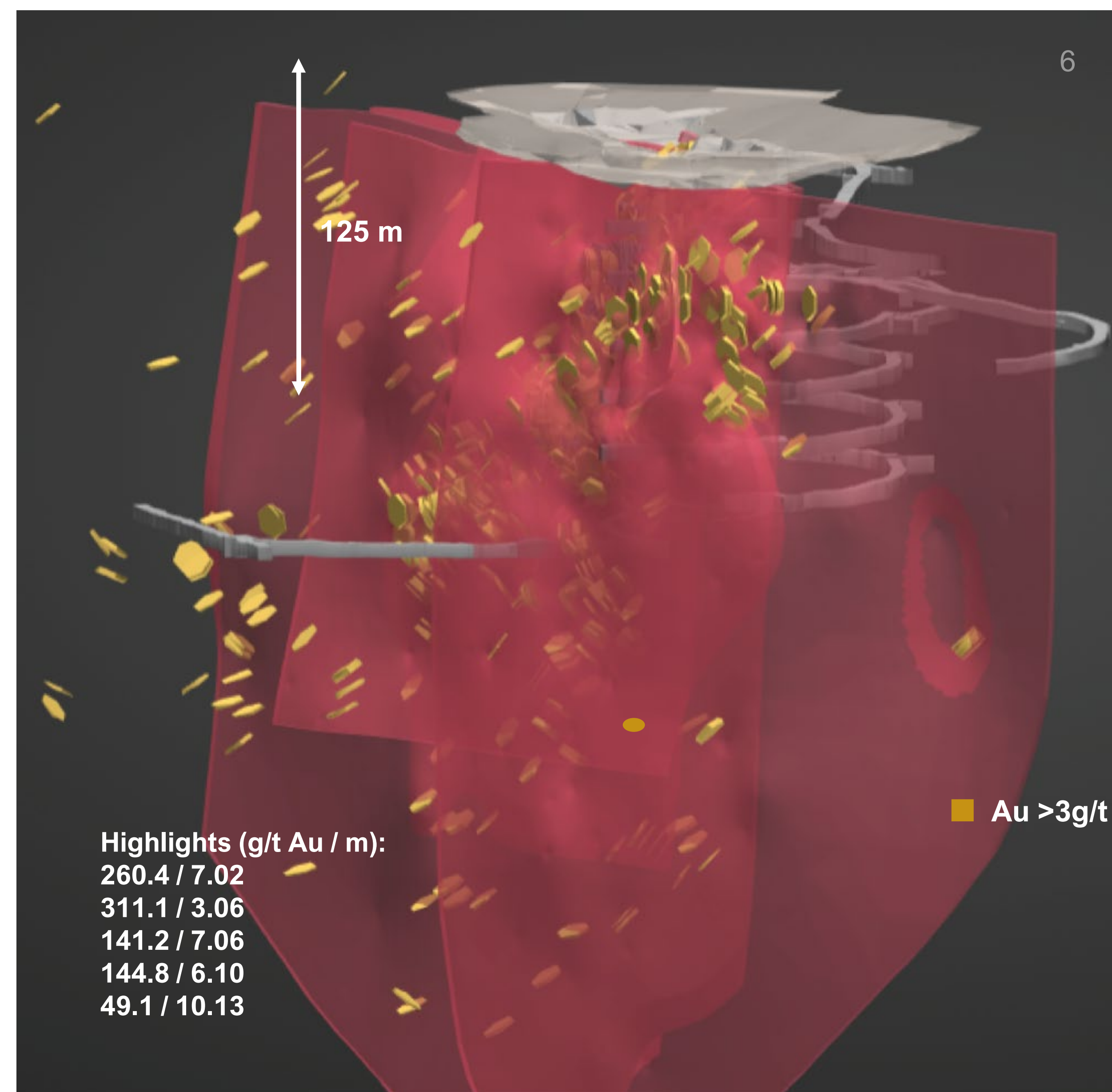
Tabasco/Cayenne Zones and Area 51



**3D view looking N
showing the relationship
of the Tabasco-Cayenne
and Area 51 zones and
their host rocks**

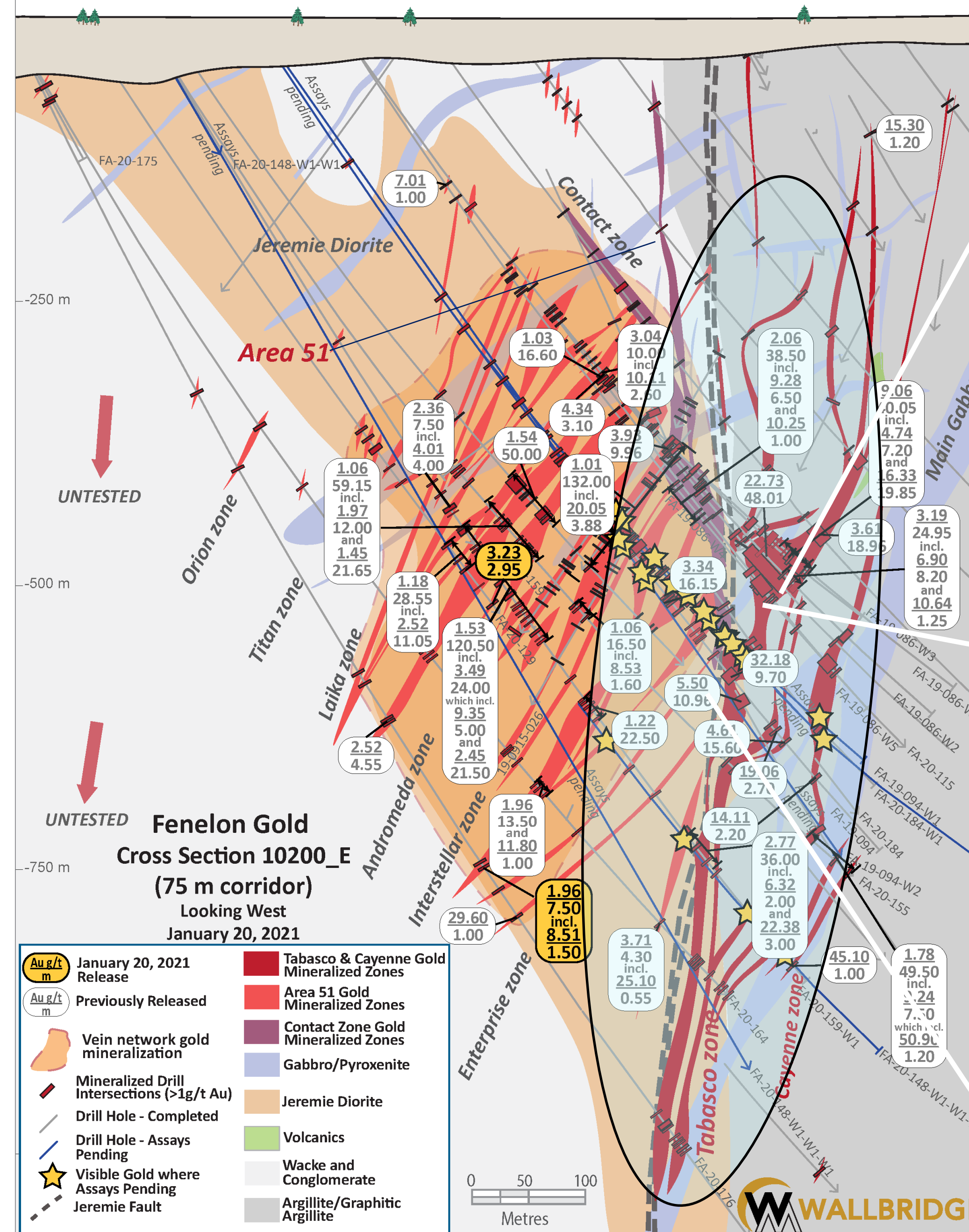
FENELON GOLD Gabbro Zones

- High-grade shear zones from near-surface to 250 metres; untested below
- Bulk sample of 33,500 tonnes at 18.5 g/t gold
- Gold recovery of 98%
- Underground infrastructure in place



FENELON GOLD Tabasco/Cayenne Zones

- Shear zones developed in sediments and along Jérémie Diorite contact
- Delineated over 600-700m strike length with average thickness of 12-15m
- Tabasco and Cayenne widen at depth (below 400m)



FA-19-086-W1, Lower Tabasco Zone
9.06 g/t Au over 40.05 m, incl. 16.33 g/t Au over 19.85 m, and 4.74 g/t Au over 7.20 m, (Oct. 19, 2020 PR)

FA-19-086, Lower Tabasco Zone
22.73 g/t Au (18.87 g/t Au cut) over 48.01 m, incl. 34.14 g/t Au (33.62 g/t Au cut) over 9.81 m, and 32.22 g/t Au (24.33 g/t Au cut) over 22.87 m, (Dec. 3, 2019 PR)

FA-19-094, Lower Tabasco and Cayenne Zones
32.18 g/t Au (21.56 g/t Au cut) over 9.70 m, incl. 58.81 g/t Au (38.21 g/t Au cut) over 5.00 m, 4.61 g/t Au over 15.60 m, and 14.11 g/t Au over 2.20 m (Jan. 6 and Mar. 4, 2020 PR)

FENELON GOLD Tabasco/Cayenne

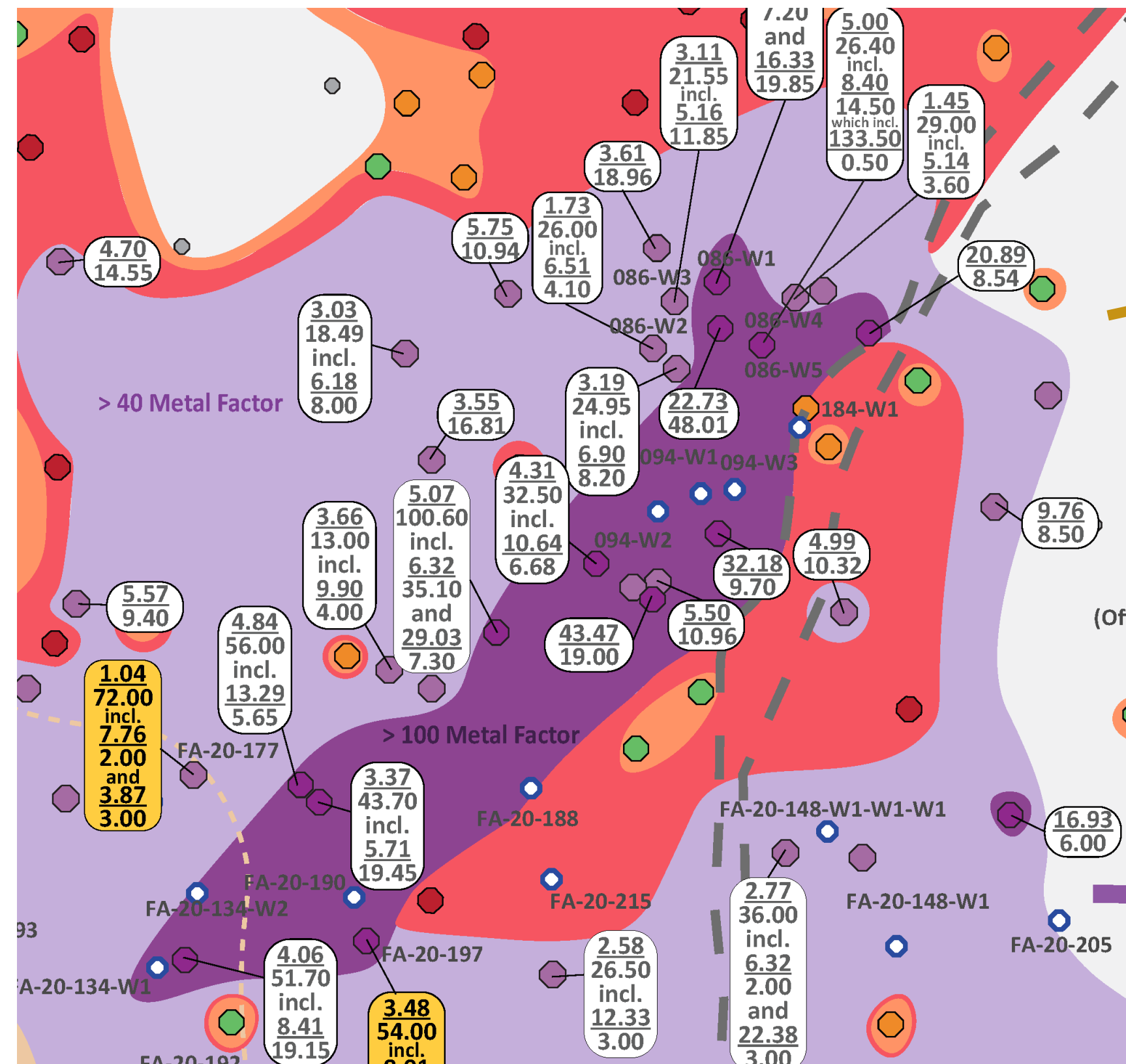
FA-19-103:
43.47 g/t Au
over 19.00 m



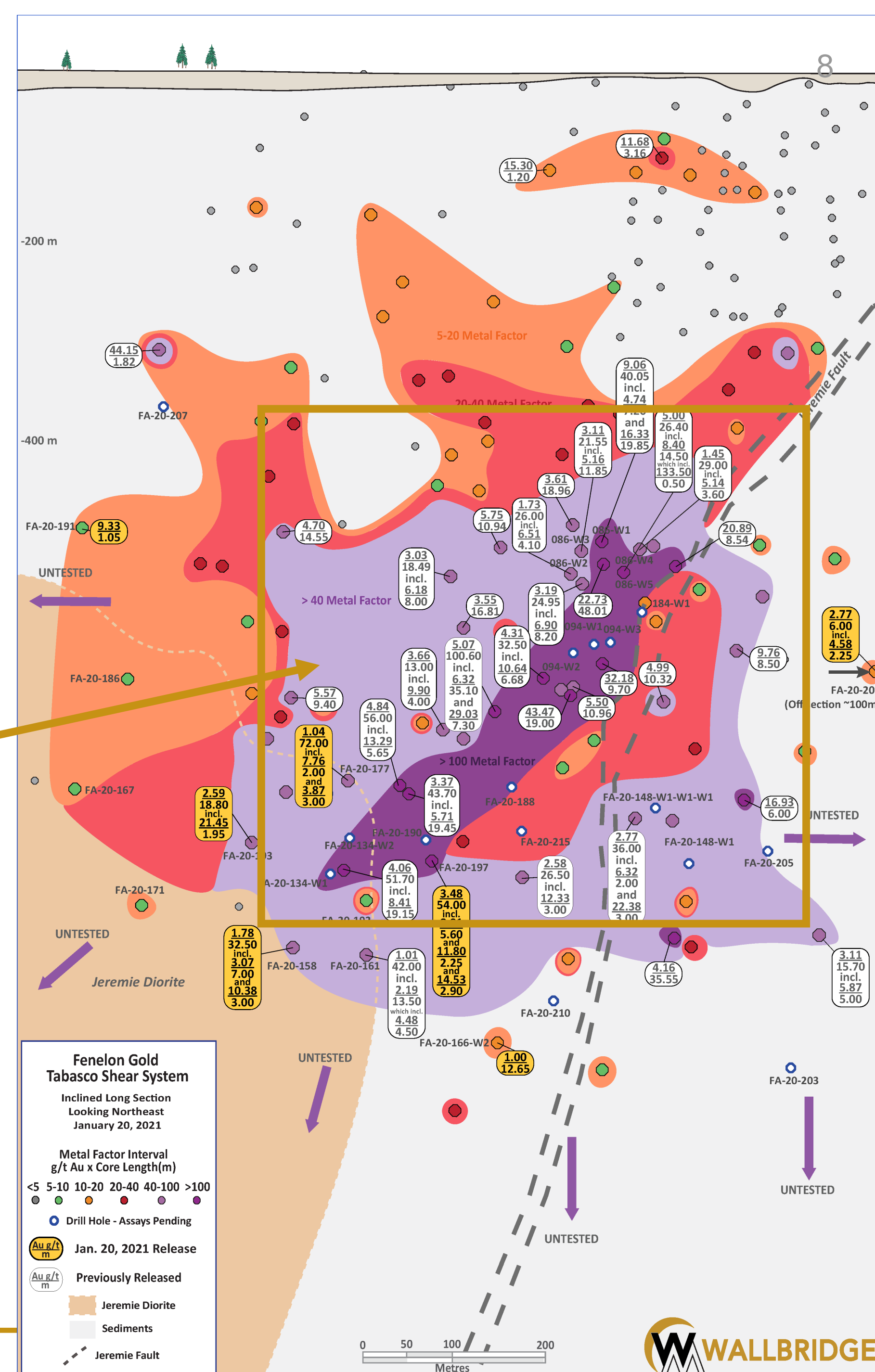
FA-19-086:
22.73 g/t Au
over 48.01 m



Tabasco Zones Longitudinal Section



FA-19-094:
32.18 g/t Au
over 9.70 m

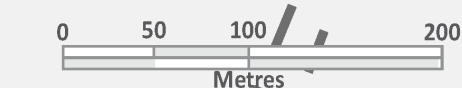


**Fenelon Gold
Tabasco Shear System**
Inclined Long Section
Looking Northeast
January 20, 2021

Metal Factor Interval
g/t Au x Core Length(m)
<5 5-10 10-20 20-40 40-100 >100

● Drill Hole - Assays Pending
● Jan. 20, 2021 Release
● Previously Released

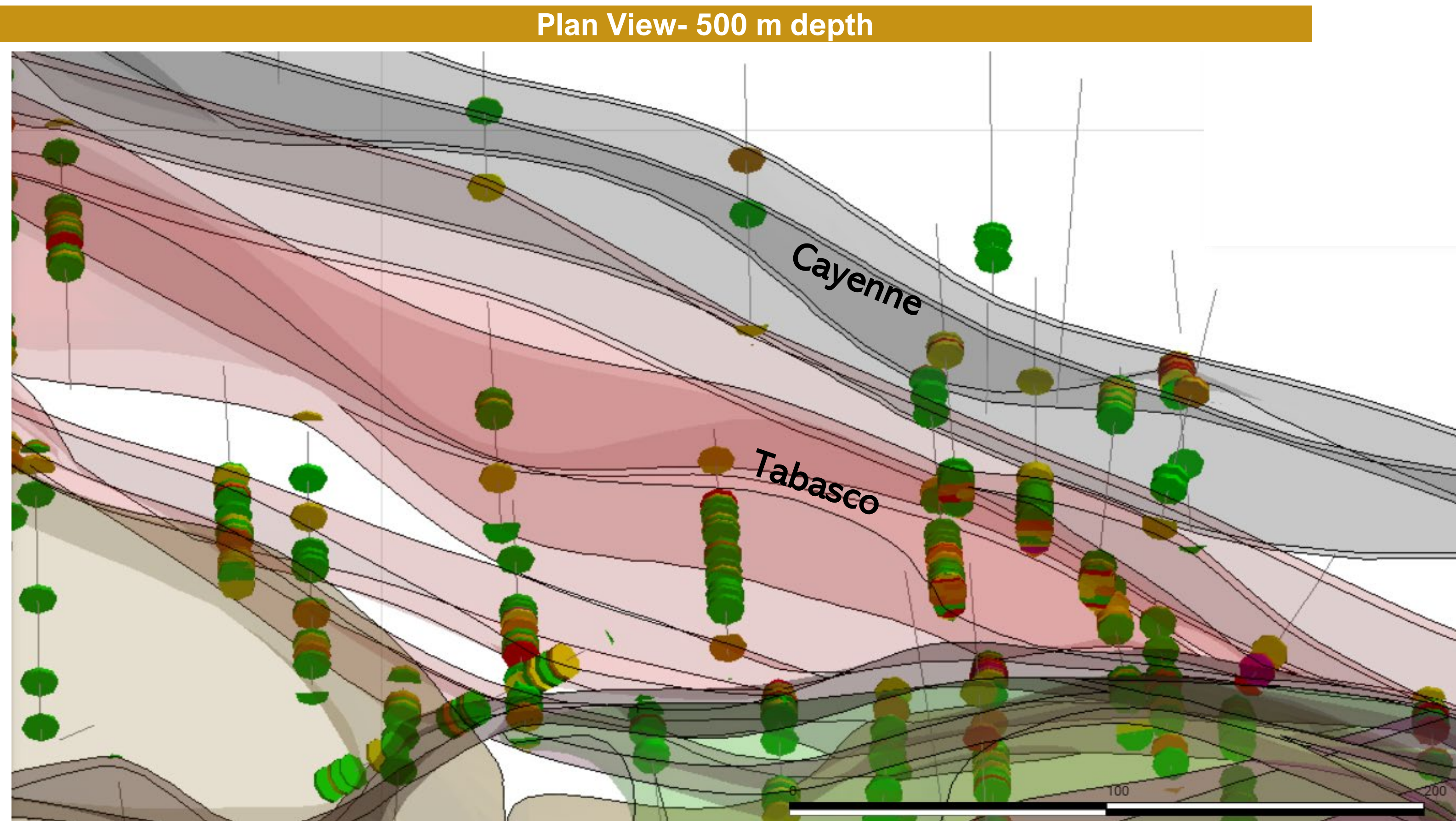
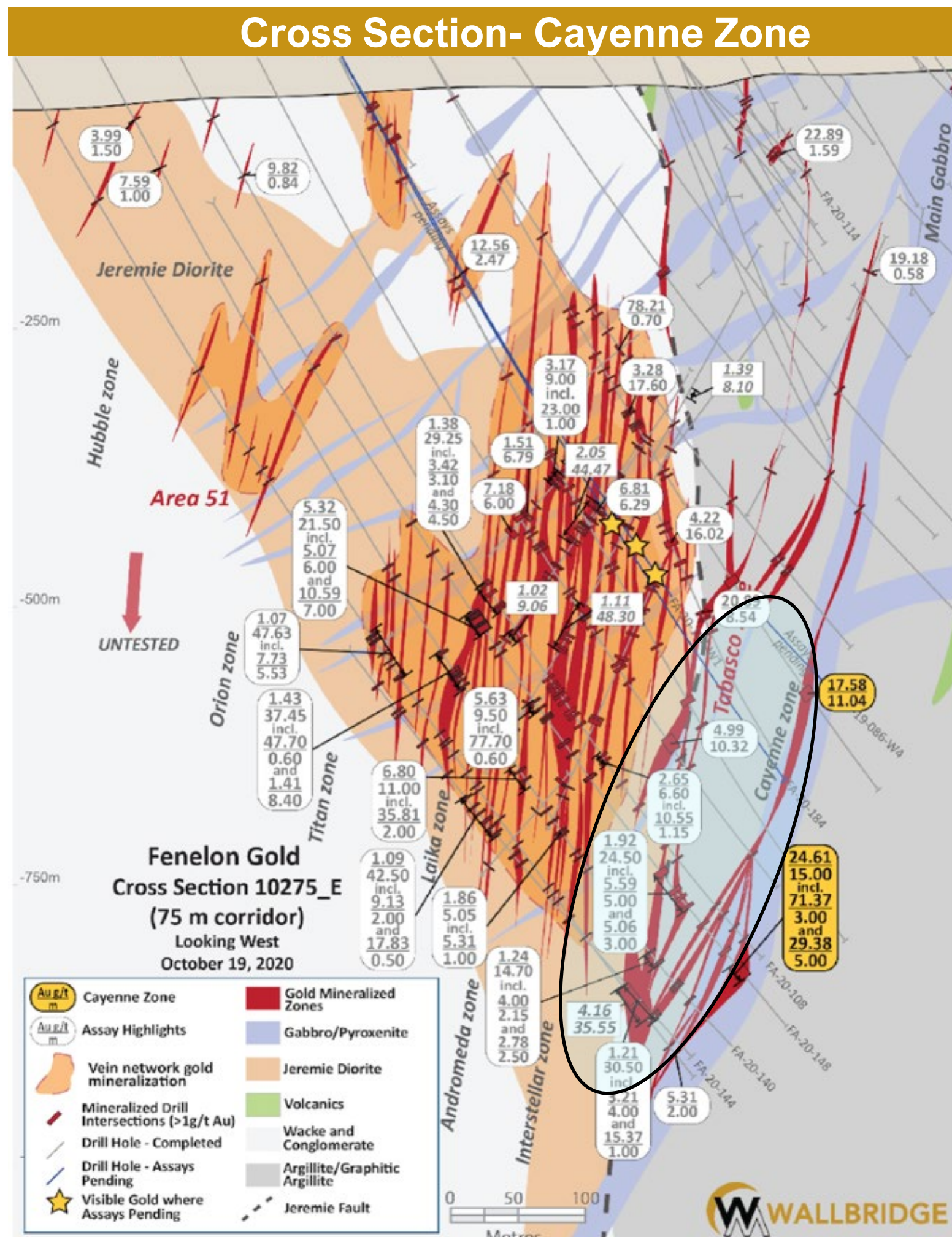
Jeremie Diorite
Sediments
Jeremie Fault



FENELON GOLD Tabasco/Cayenne Zones

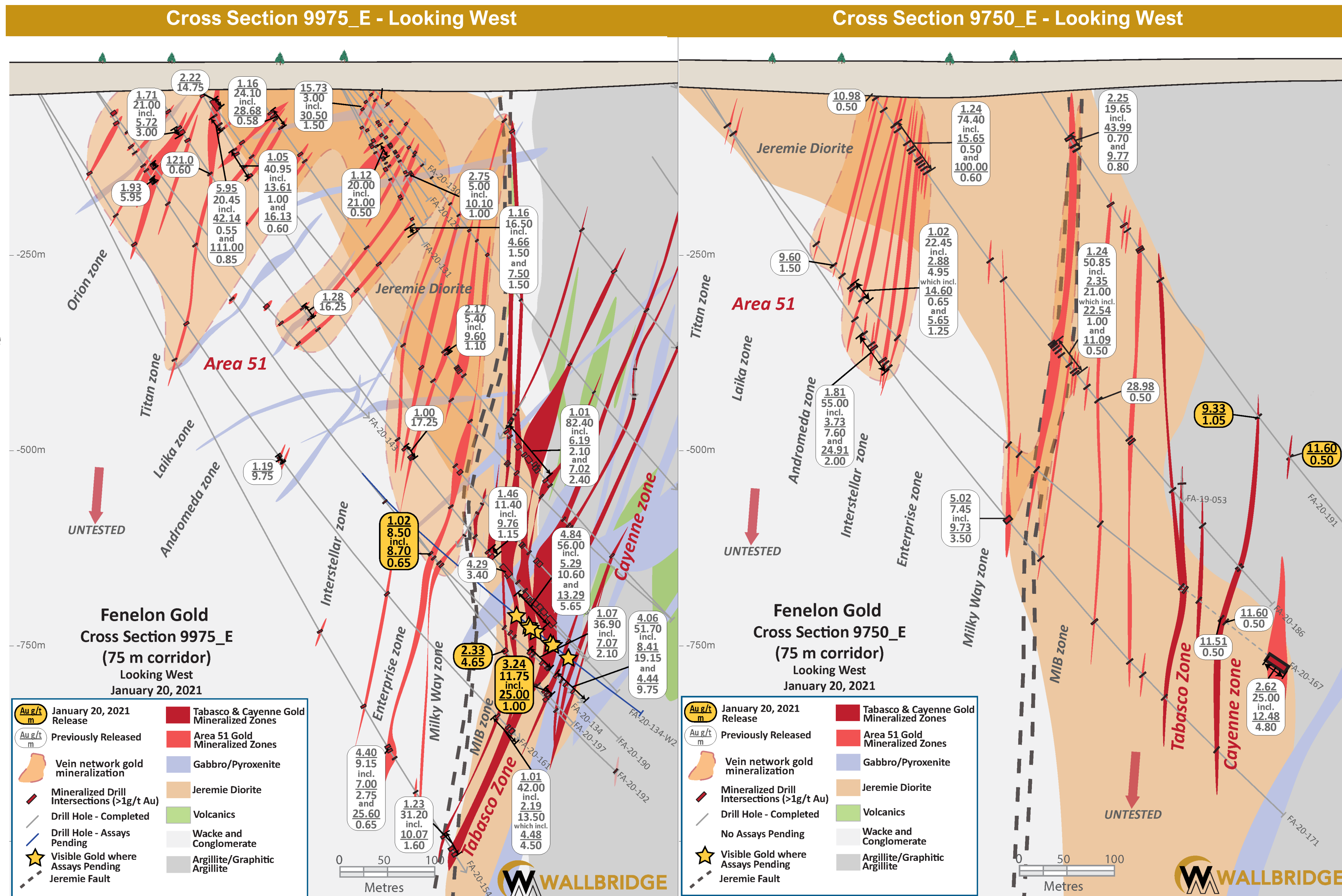
Cayenne Zones

- Close proximity to Tabasco
- Bulging out along the contacts of the Main Gabbro and sediments



FENELON GOLD Area 51

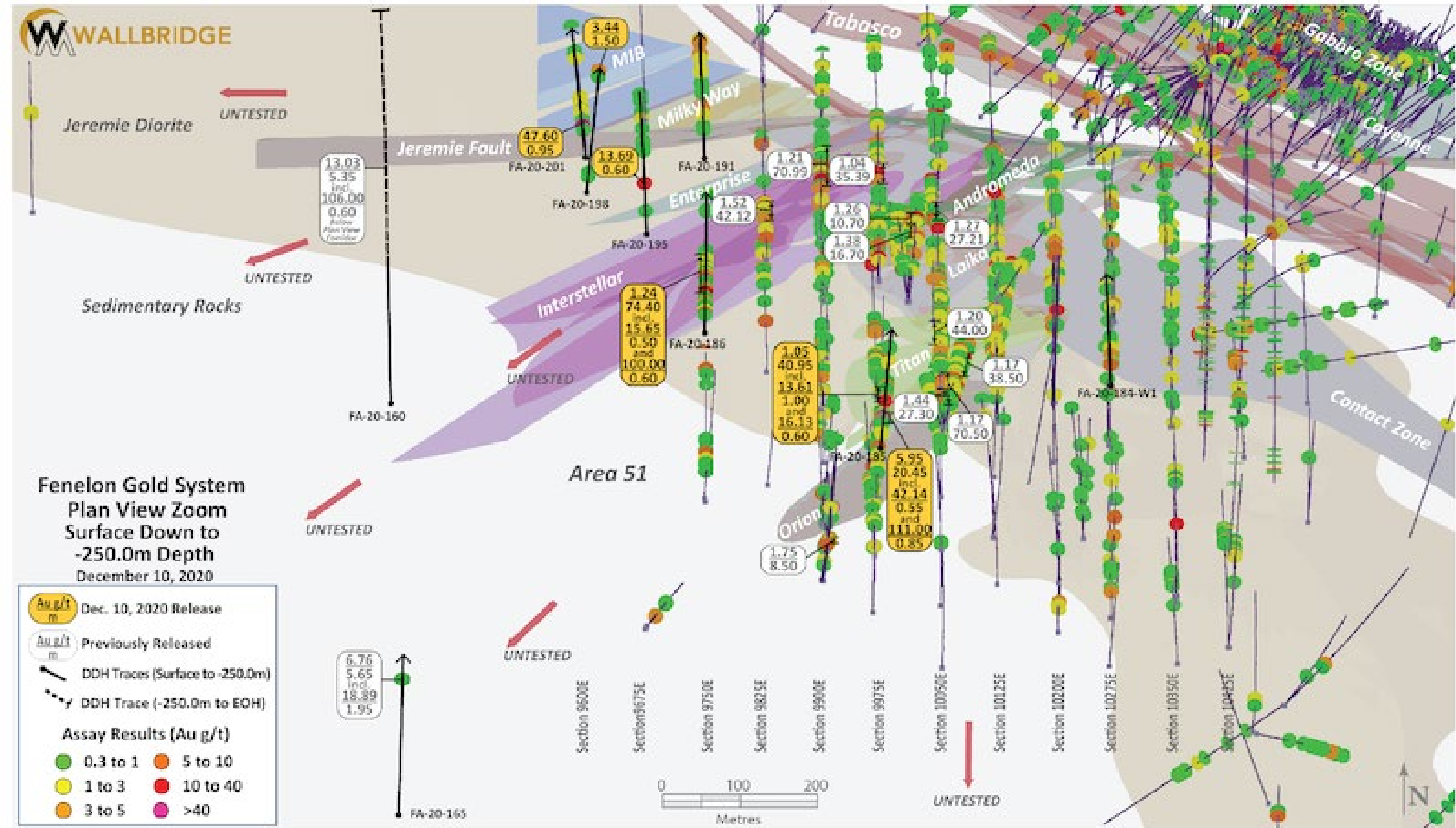
- Network of veins clustered within Jérémie Diorite
- Plunging to northeast starting at surface in the western parts of the property



FENELON GOLD

Area 51 Open Pit Potential

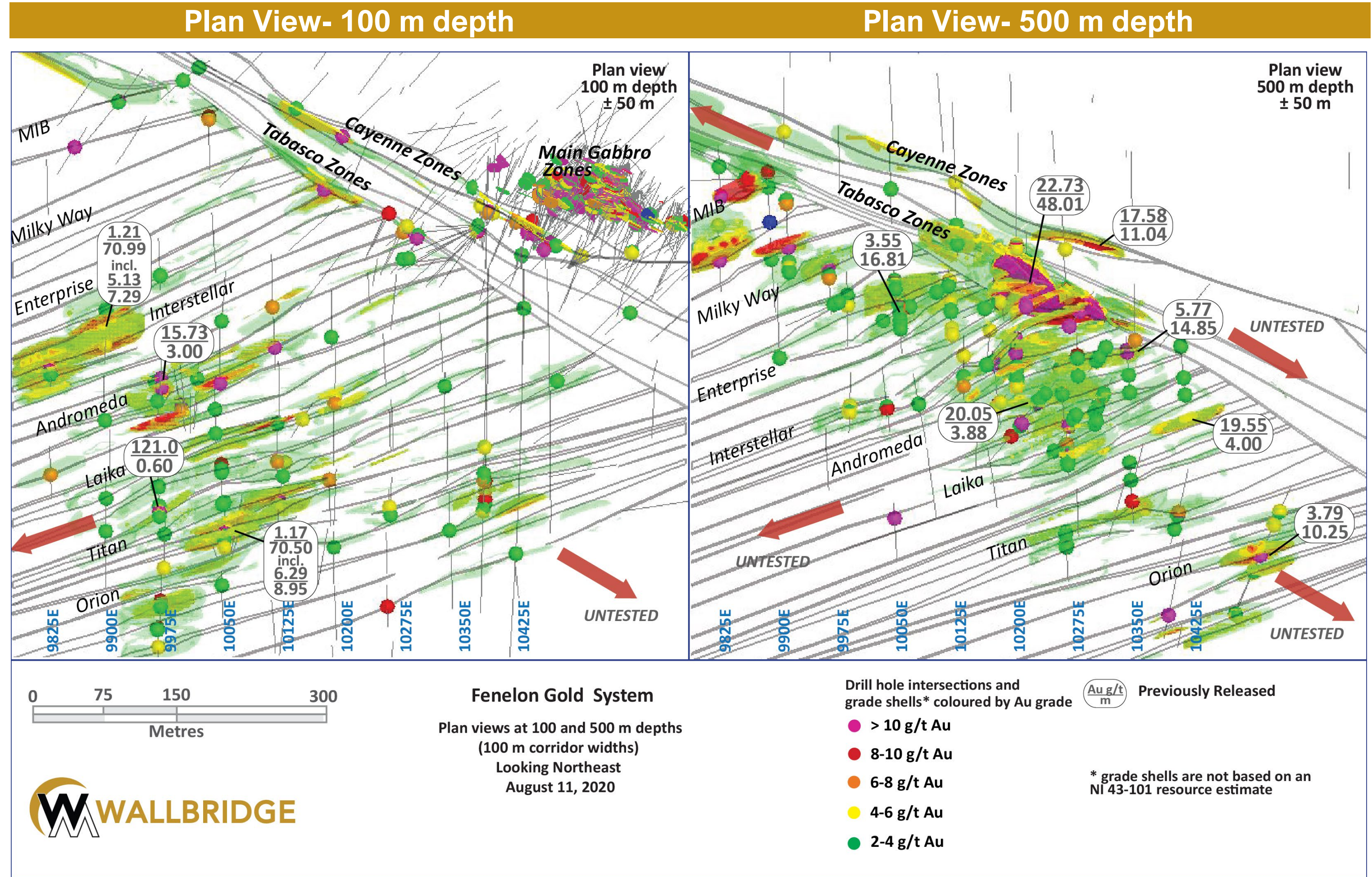
- Multiple zones with 300-400 m known strike length
- Open to the west-southwest
- 700-800 m strike length tested so far



FENELON GOLD

Area 51 Open Pit & Underground Potential

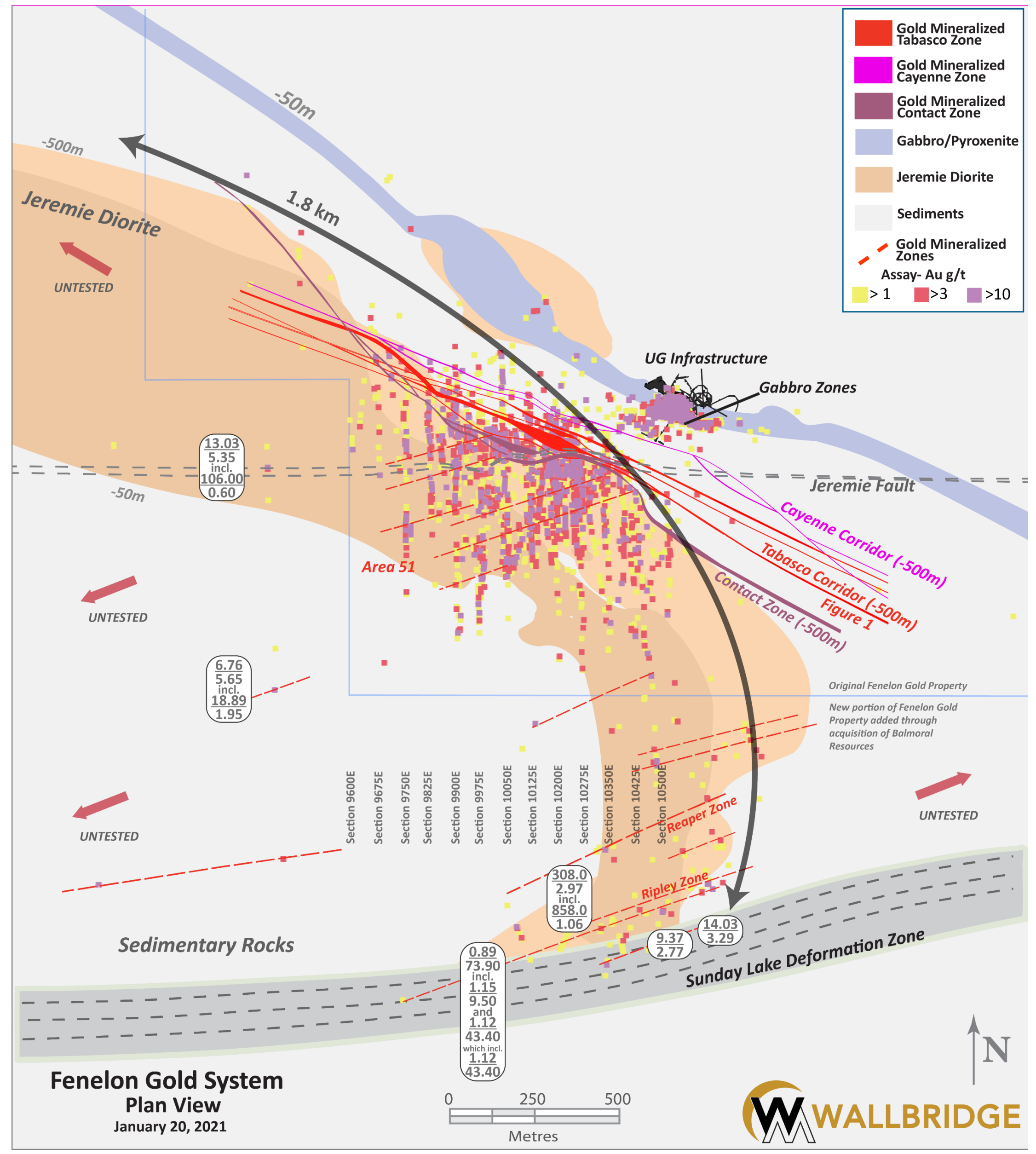
- Area 51 plunges to the northeast, toward the Tabasco/Cayenne zones at depth
- High-grade selective or bulk mining at depth in proximity to Tabasco/Cayenne



FENELON GOLD SYSTEM

Expanding the Known Footprint

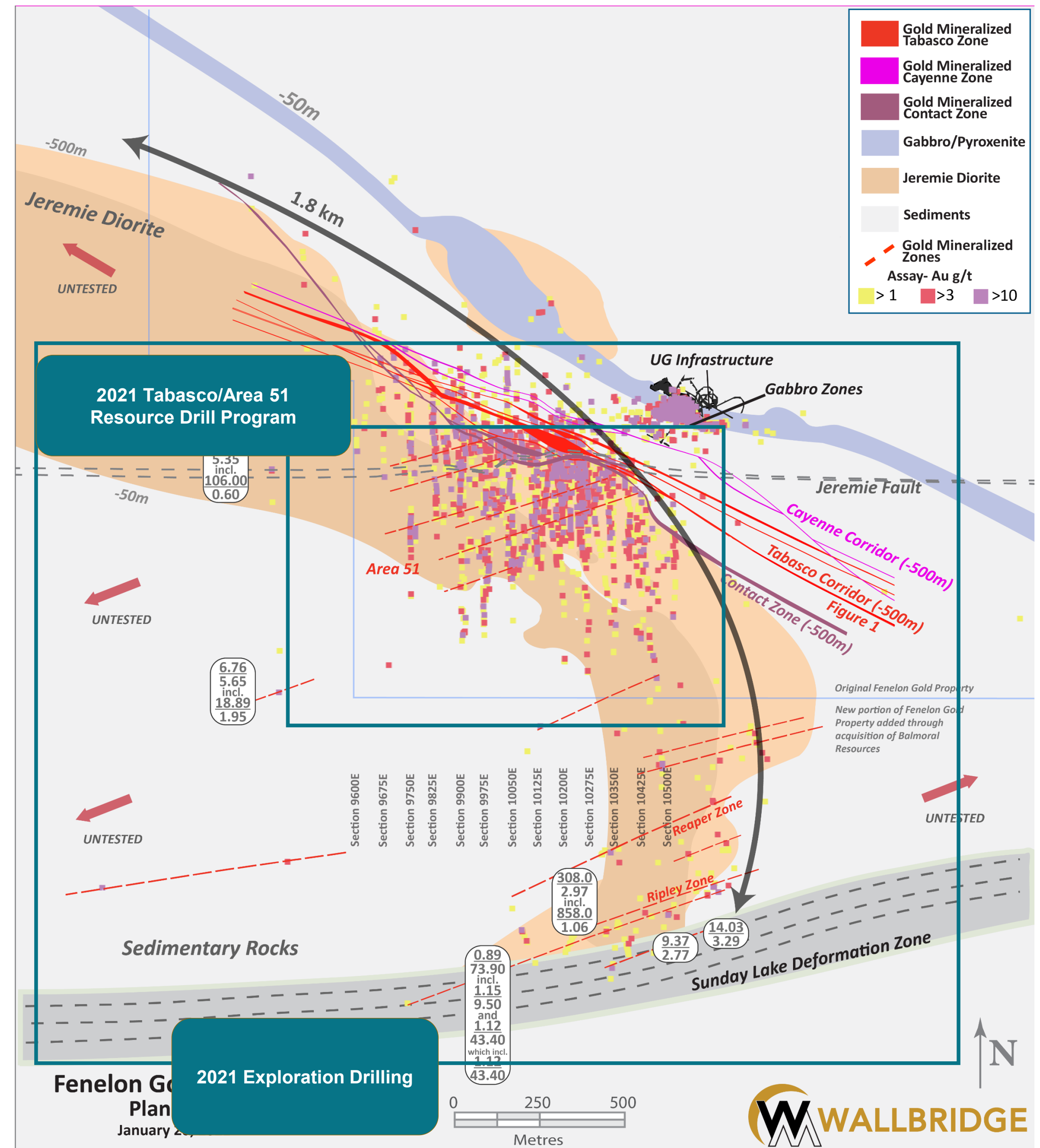
- Exploration drilling continues to expand the known footprint
 - Reaper: 308 g/t Au over 2.97 m (May 2020)
 - Ripley: 9.37 g/t Au over 2.77 m (Fall 2019)
 - Area 51 West extension:
 - ▶ **13.03 g/t Au over 5.35 m (Fall, 2020)**
 - ▶ **6.76 g/t Au over 5.65 m (Fall, 2020)**
- 1.8 km strike length of mineralized Jérémie Diorite outlined so far
- All zones remain open with surrounding area virtually unexplored



ROBUST 2021 Exploration Program

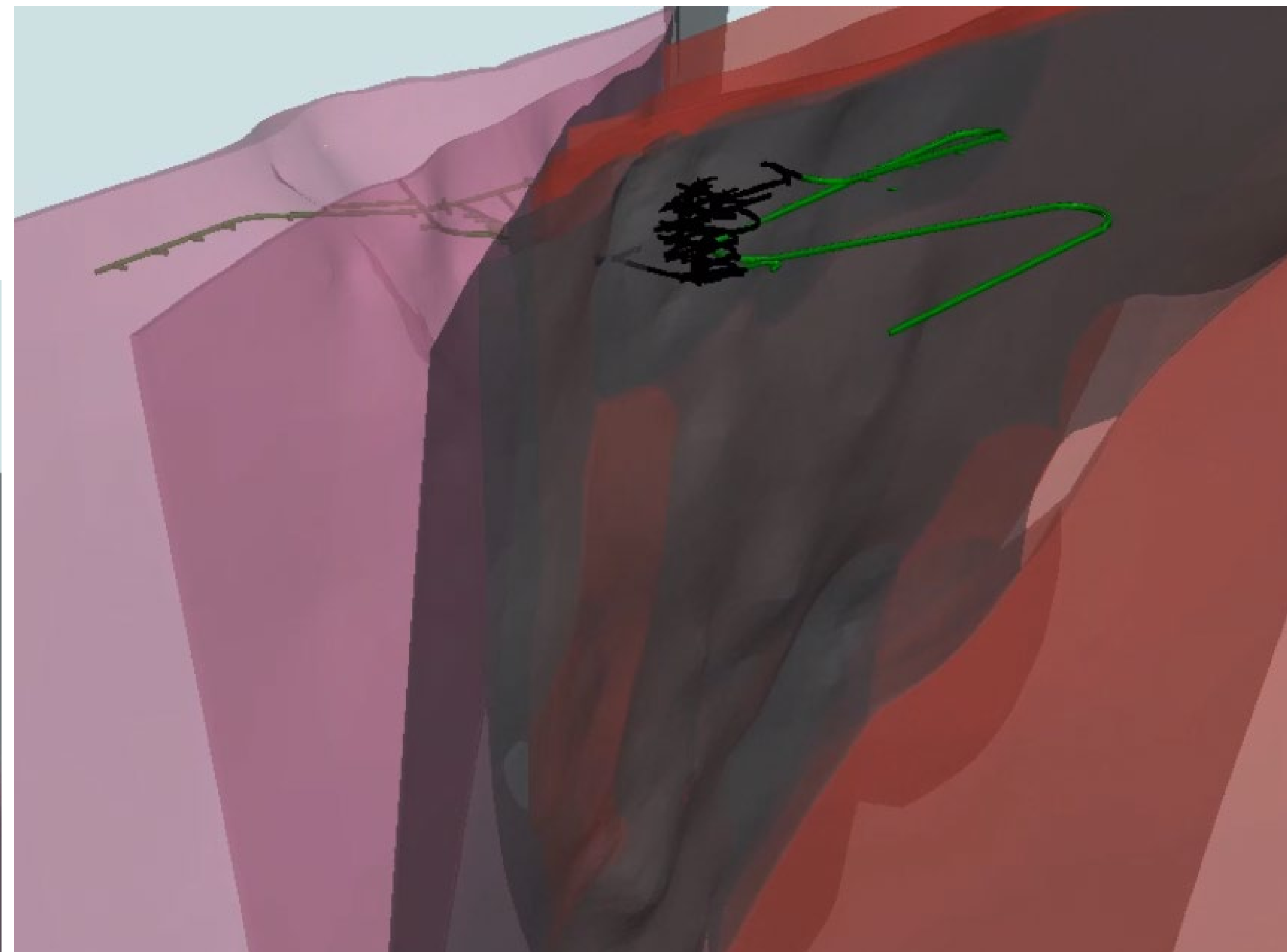
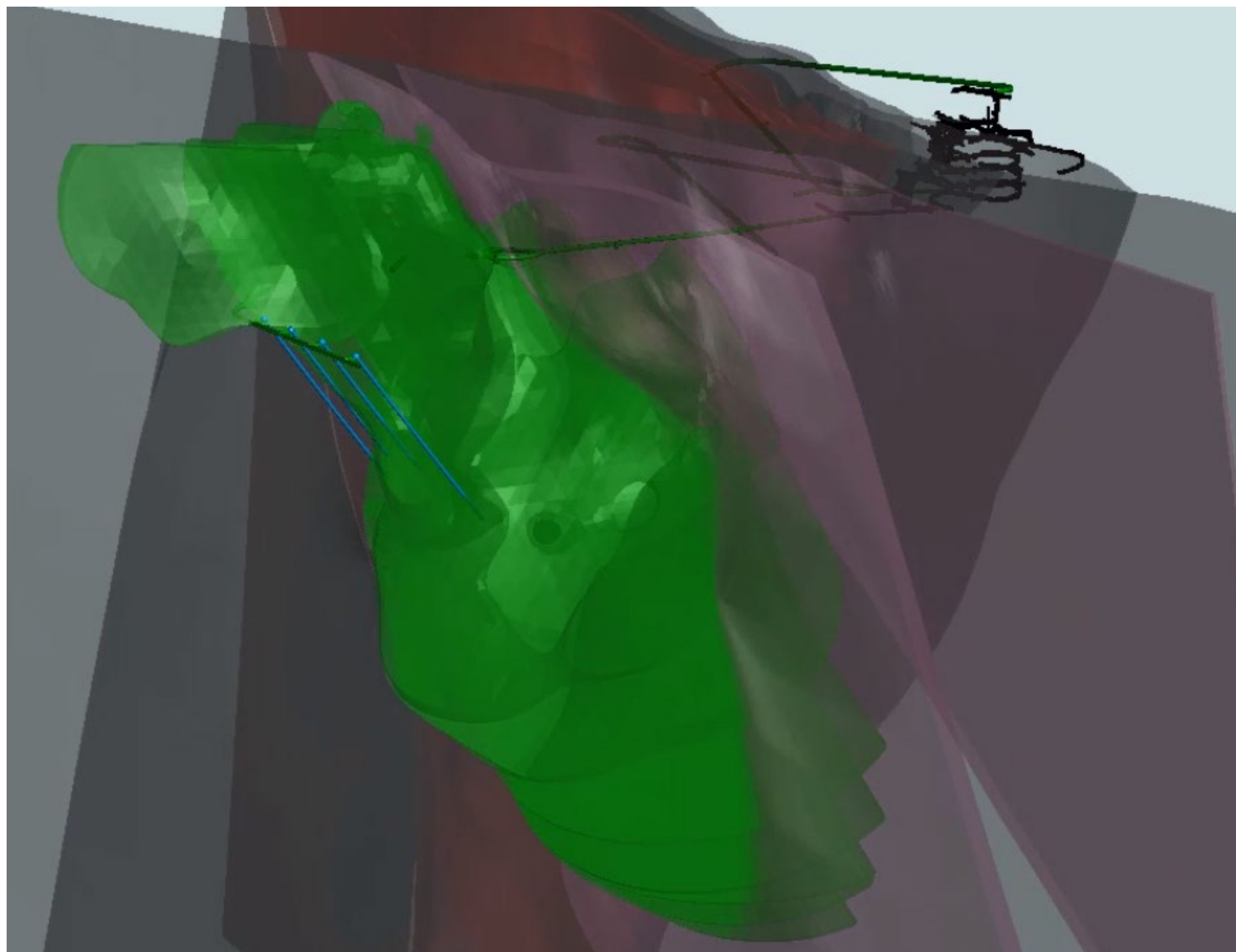
Fenelon Gold System to Date

- 102,000 metres of drilling completed in 2020
 - Demonstrated multi-million-ounce potential
- 170,000 metres drilling planned in 2021
 - Resource drilling focused on Area 51 and Tabasco-Cayenne zones
 - Regional Exploration (10-15% of total drilling)
- Maiden resource estimate - Q3 2021
 - Including underground and open pit component
- Continue expanding footprint
- 10,000 metres, 2-year underground development program
 - Establish UG drilling platforms in Area 51 and Tabasco (4,800 m planned in 2021)



ROBUST 2021 Exploration Program

Fenelon Underground Development



SUPPORTIVE SHAREHOLDER BASE

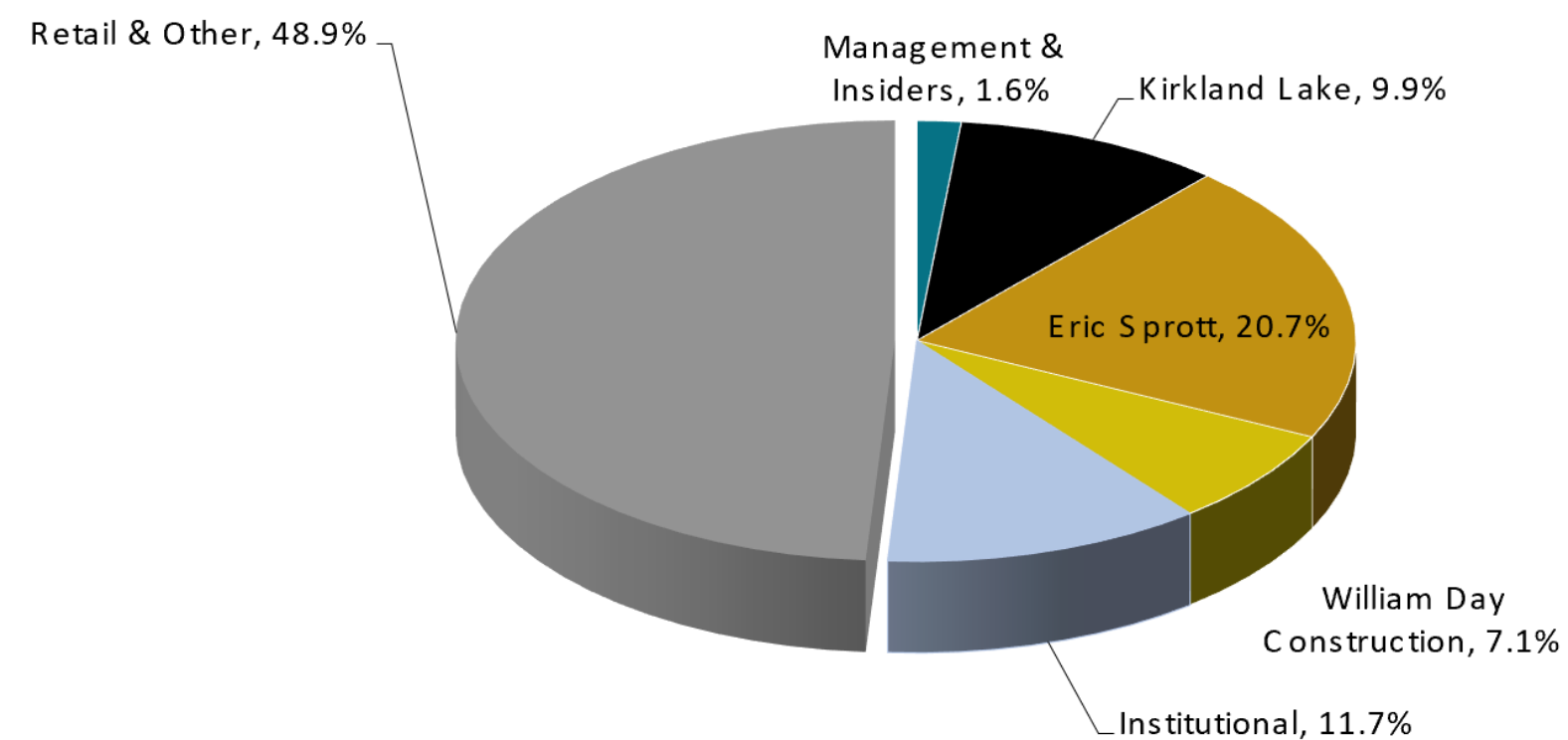
Capital Structure

January 29, 2021

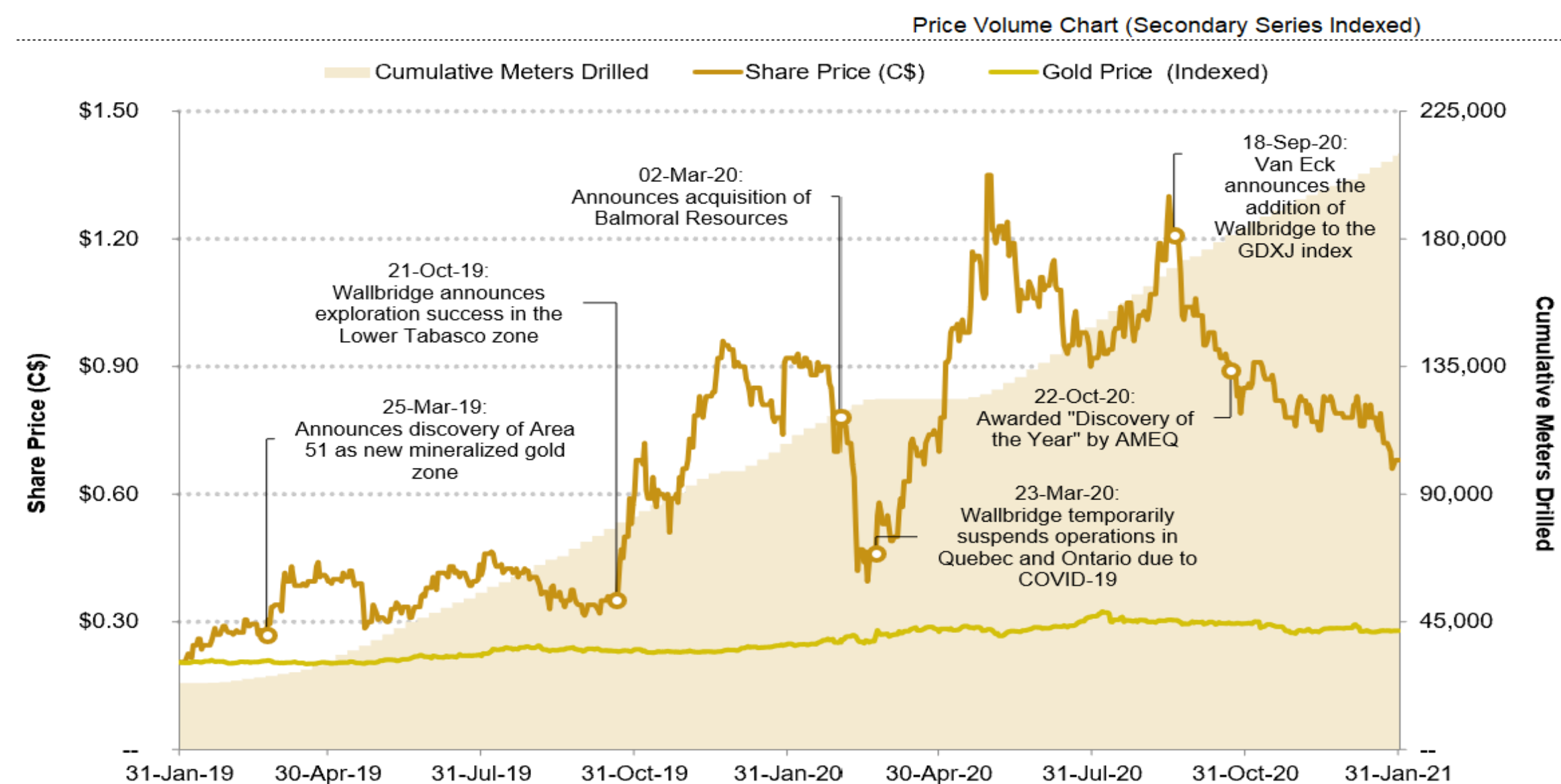
52-Week Trading Range	\$0.31-\$1.35
Shares Outstanding – Basic	788.8M
Shares Outstanding – Fully-diluted*	808.7M
Cash & Cash Equivalents – 31/12/20	~\$85.0M

*9,319,724 options outstanding with an exercise price of \$0.599 and a weighted average life of 2.75 years
 *4,088,423 warrants outstanding with an exercise price of \$0.493 and a weighted average life of 0.74 years
 *6,420,004 deferred stock units outstanding

Share Ownership



Strong Share Performance



Source: BMO Capital Markets, FactSet

Analyst Coverage



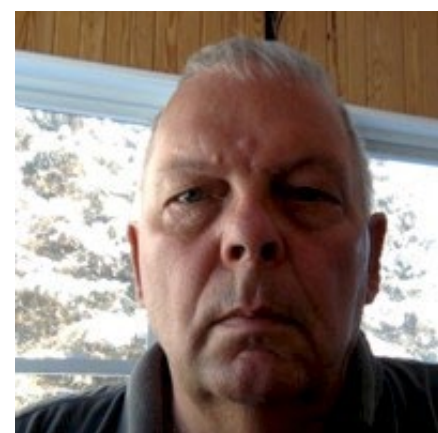
Mitch Vanderydt



Don Blyth

SOLID TEAM

Board of Directors



Shawn Day



Parviz Farsangi



W. Warren Holmes



Marz Kord



Anthony Makuch



Michael Pesner



Darryl Sittler



Jeffrey Snow

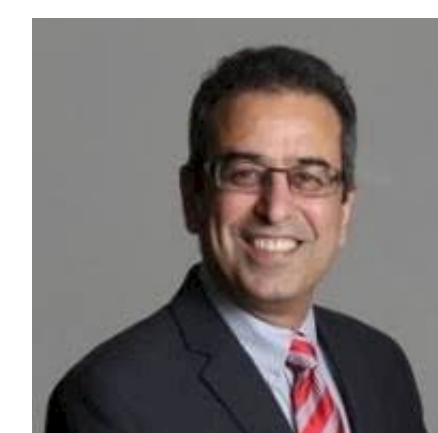


Alar Soever



Janet Wilkinson

Management



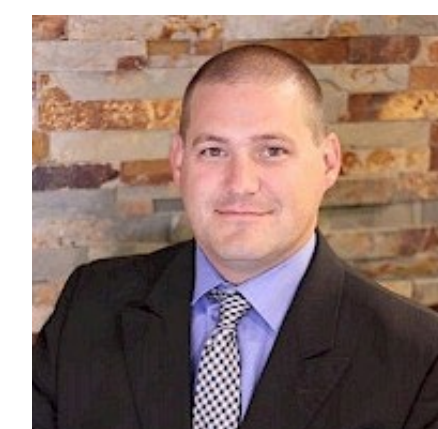
Marz Kord
President and CEO



Brian Penny
CFO



Attila Péntek
VP Exploration



Frank Demers
VP Mining



Mary Montgomery
VP Finance



Sean Stokes
Corporate Secretary

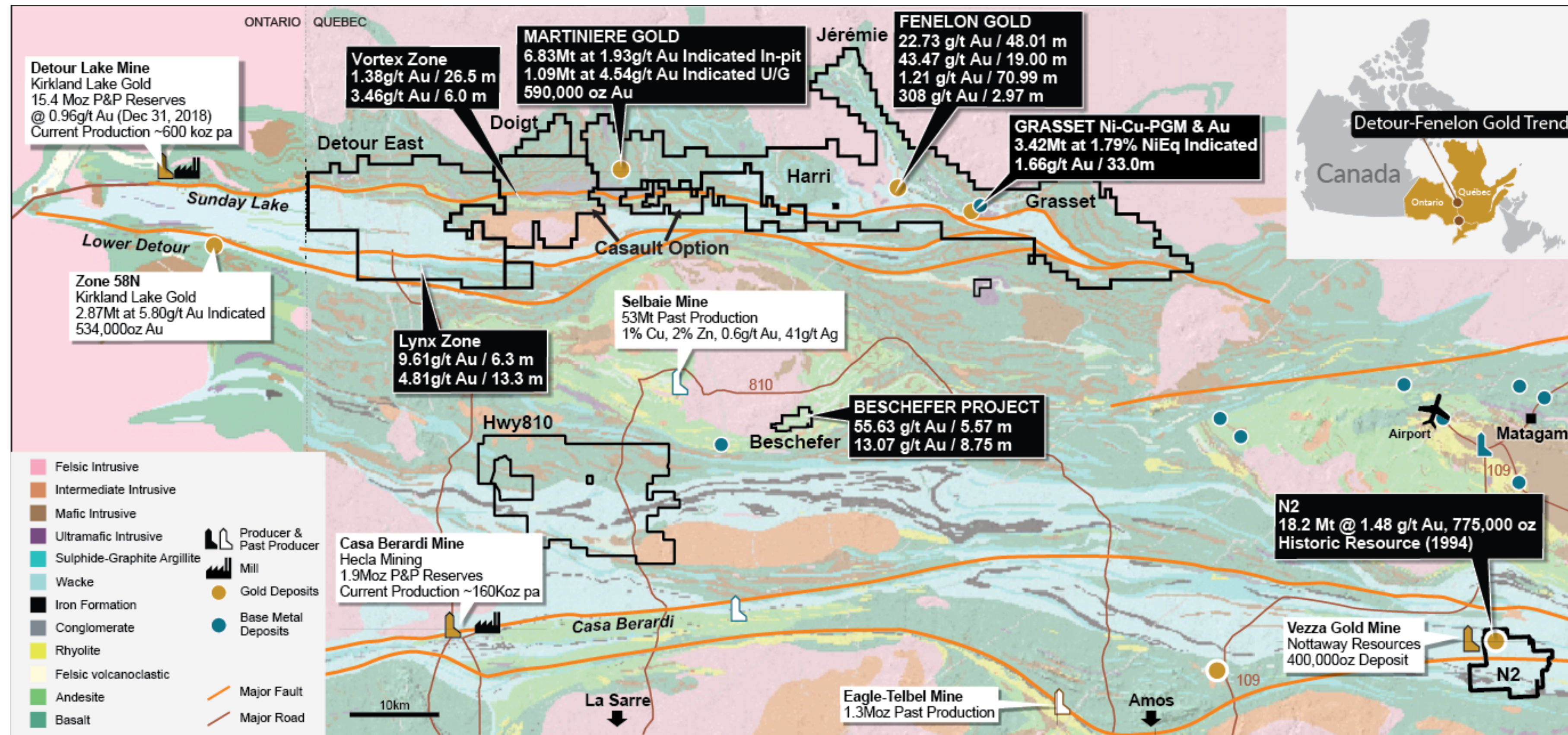


Victoria Vargas
Investor Relations
Advisor

APPENDIX

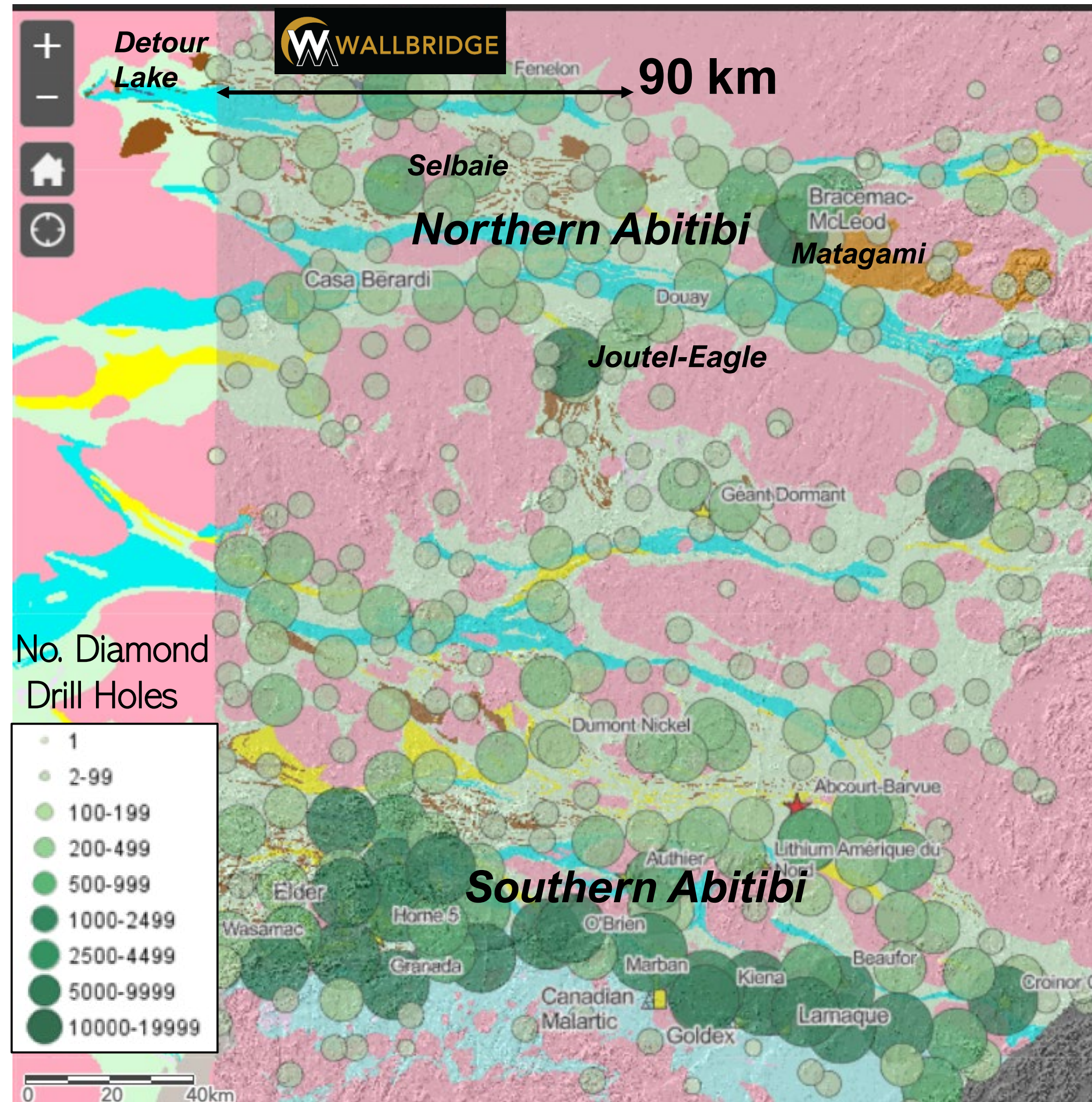


Underexplored district-scale land package along the Detour-Fenelon Gold Trend

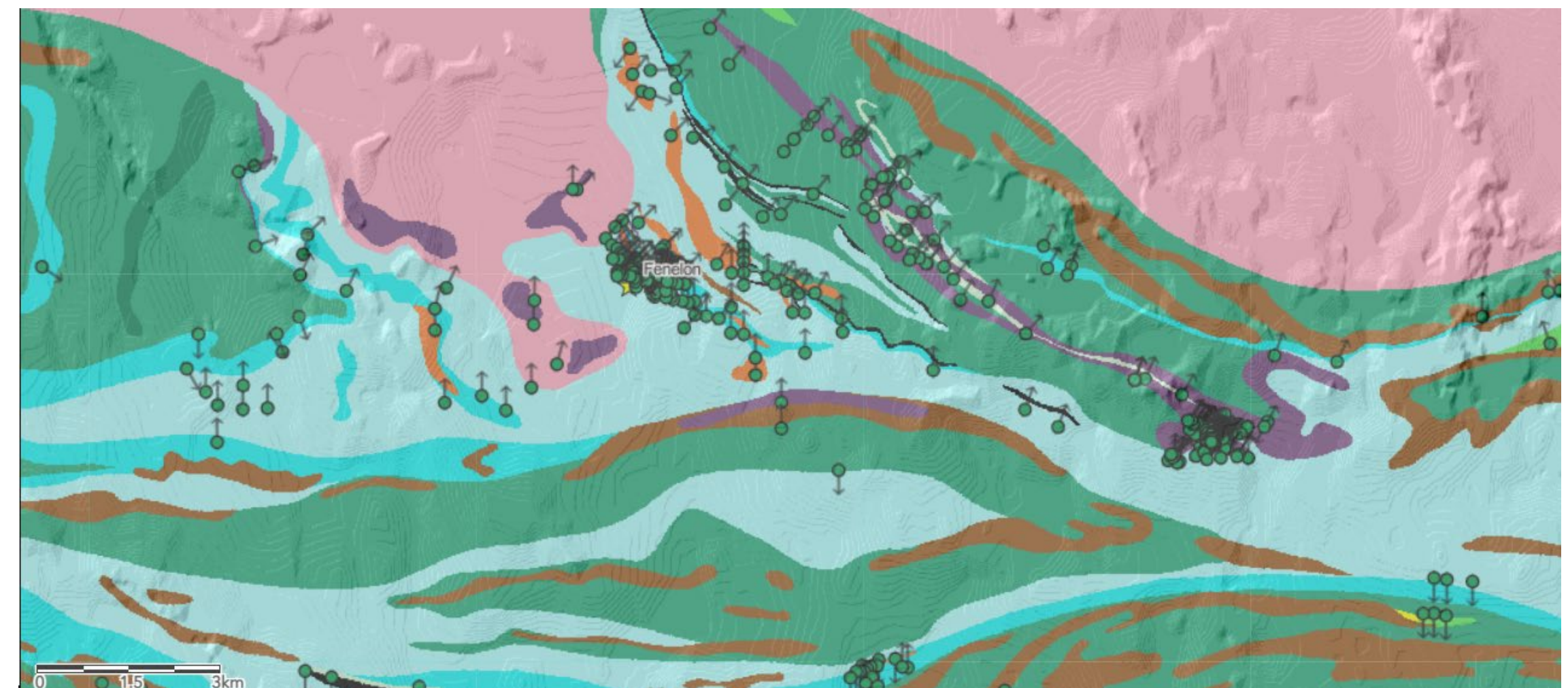


- Underexplored due to thick overburden cover » Exploration is decades behind compared to Southern Abitibi
- Historically mainly explored for VMS (Matagami, Selbaie)
- Emerging gold camp with excellent potential: Detour Lake, Casa Berardi, Eagle-Telbel, Douay, Martinière and now Fenelon
- Supportive Communities, Good Infrastructure, Qualified Workforce

Northern Abitibi – Underexplored Greenstone Belt with Excellent Potential



- Wallbridge’s land package covers 90 km strike length of the Detour-Fenelon Gold Trend, same distance as Rouyn to Val d’Or along the Larder Lake-Cadillac Belt
- Drilling in the Northern Abitibi is concentrated to a few areas with mining history: Matagami, Selbaie, Joutel-Eagle
- Drilling on Wallbridge’s land package concentrated on a few known mineralized systems (Fenelon, Grasset, Martinière) and largely unexplored away from those



Drilling density map of Fenelon-Grasset area

Drilling density map comparing the Northern and Southern Abitibi

Source: CONSOREM SIGÉOM

STRATEGIC Ni-Cu-PGM LAND PACKAGE IN SUDBURY, ONTARIO

Unlocking Value

- 40 properties totalling 404 km²
- Majority of Sudbury properties are under various option agreements with Lonmin Canada Inc. (“Loncan”), subsidiary of Sibanye-Stillwater and are operated by Wallbridge through agreement with Loncan. Wallbridge also owns 17.8% of Loncan.

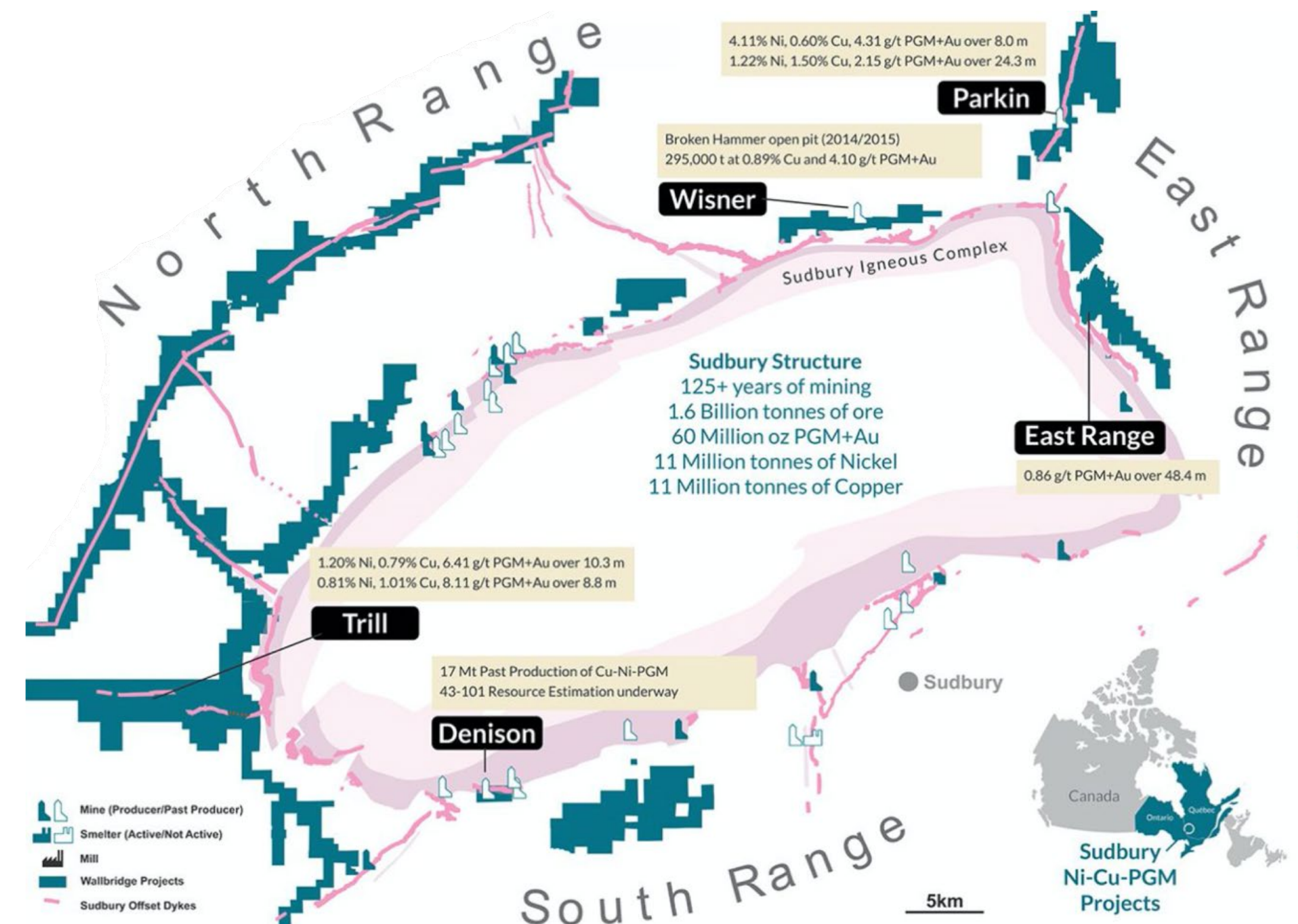
PRIORITY PROJECTS:

Denison Property – Past producing Crean Hill mine (closed in 2002; Recent drilling intersections include:

- 1.69% Ni, 2.28% Cu and 2.37 g/t Pt, Pd and Au over 8.23 m in 99 Shaft zone
- 1.87% Ni, 0.95% Cu and 3.14 g/t Pt, Pd and Au over 6.16 m in 109 West zone

Parkin Property – Past producing Milnet mine; 2002 historic surface resource; new discoveries not in resource

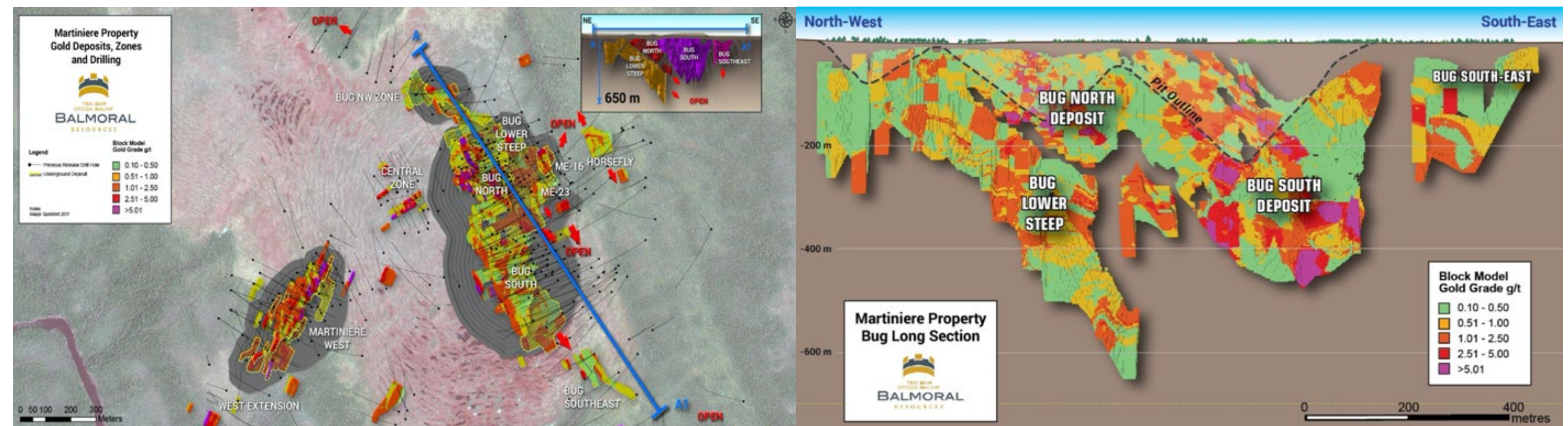
- 4.11% Ni, 0.60% Cu and 4.31 g/t Pt, Pd and Au over 8.00 m at Milnet 1500
- 1.22% Ni, 1.50% Cu and 2.15 g/t Pt, Pd and Au over 24.30 m at Parkin



ADVANCED PROJECT ON DETOUR-FENELON GOLD TREND

Martiniere Project

- Resource estimate based a gold price of US\$1,300/oz and features a 2 g/t starter pit option
- Both deposits open to depth; UG high-grade resource potential
- Indicated resource at Martiniere sits above the depth level of the high-grade intersections from Lower Tabasco Zone
- Numerous other high-grade, near surface, gold discoveries

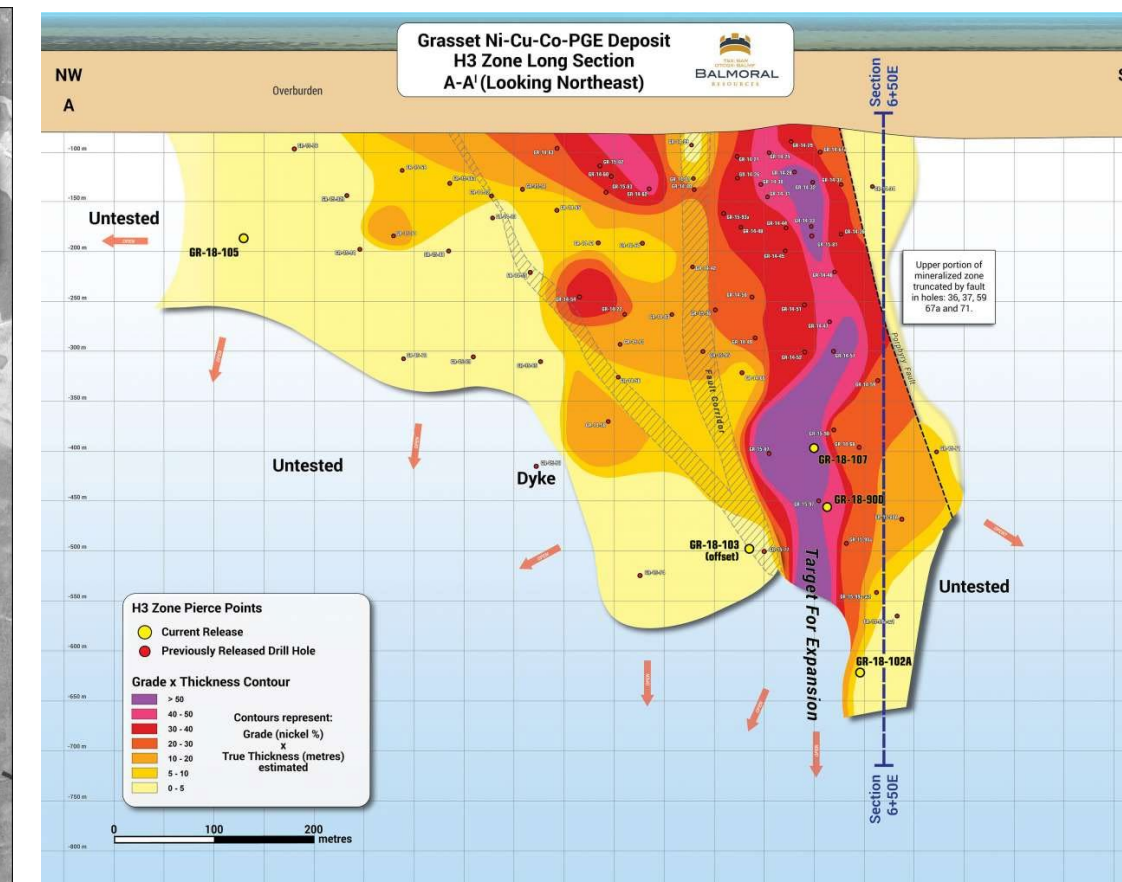
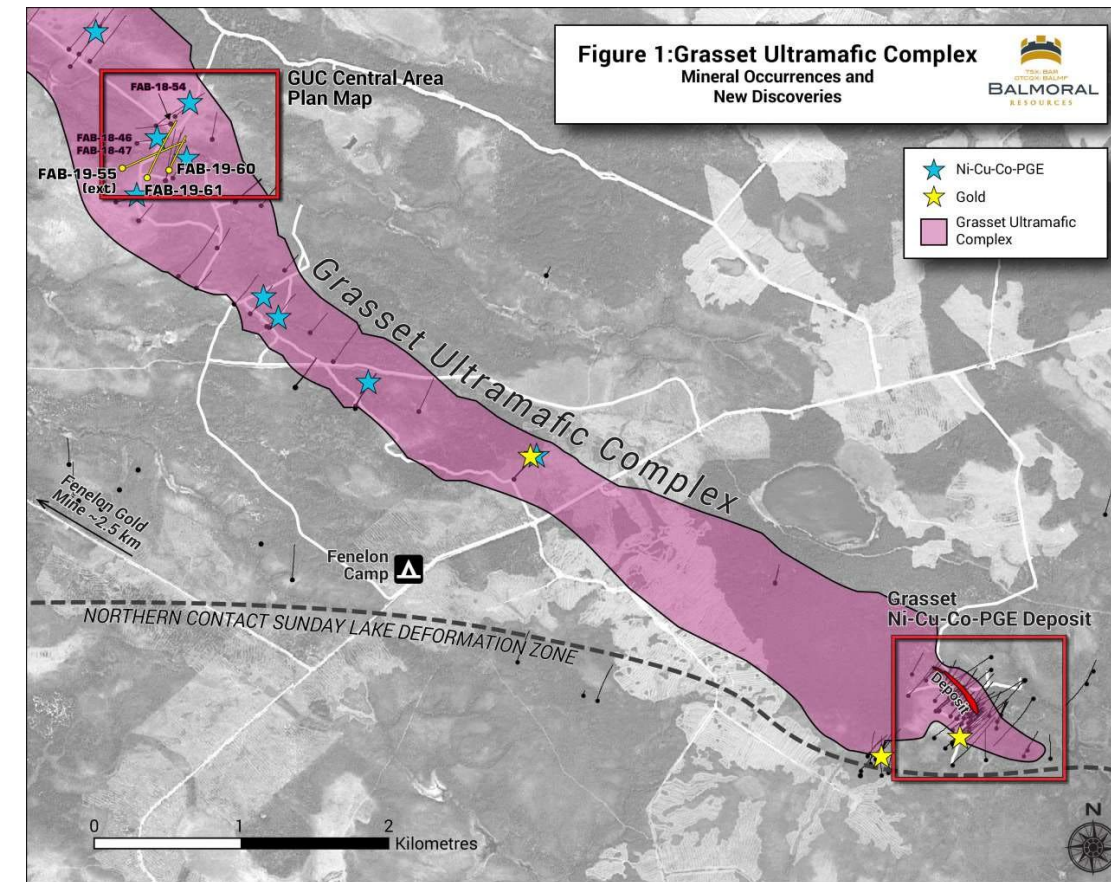


- Initial mineral resource estimate in 2018 which included the Bug and Martiniere West deposits

INDICATED MINERAL RESOURCE			
Cut-off grade (g/t)	Tonnage (Mt)	Grade (g/t Au)	Ounces
CONSTRAINED OPEN PIT @ US\$1,300/OZ			
0.5	6.827	1.96	431,000
UNDERGROUND			
2.5	1.092	4.54	159,000

GRASSET PROJECT

- One of the largest undeveloped nickel sulphide deposits in the Abitibi region
- ~15.6 Mt of nickel sulphide mineralization open along strike and at depth
- Initial resource estimate in 2016 outlined a high-grade Indicated resource of 3.45 Mt @ 1.8% NiEq (1.6% Ni) in a favourable configuration for underground mining (using US\$6.56/lb Ni)
- 2018 drilling extended H1 Zone of the deposit to 800 vertical m (an increase of over 300 m); both H1 and H3 Zones remain open at depth



	>1.00% NiEq	Tonnes (t)	NiEq (%)	Ni (%)	Cu (%)	Co (%)	Pt (g/t)	Pd (g/t)	Contained Ni Eq (lbs)	Contained Ni (lbs)
INDICATED	Horizon 1	35,900	1.09	0.98	0.11	0.03	0.16	0.38	865,800	772,600
	Horizon 2	3,416,600	1.80	1.57	0.17	0.03	0.34	0.85	135,413,200	118,316,800
	Total Indicated	3,452,500	1.79	1.56	0.17	0.03	0.34	0.84	136,279,000	119,089,400
INFERRED	Horizon 1	4,700	1.08	0.96	0.11	0.03	0.17	0.39	111,500	99,400
	Horizon 3	86,400	1.20	1.06	0.11	0.02	0.20	0.48	2,282,400	2,027,600
	TOTAL INFERRED	91,100	1.19	1.06	0.11	0.02	0.20	0.48	2,393,900	2,126,900

Note: See Resource Estimate Assumption and Notes in this Appendix

MARTINIERE PROJECT

Initial Resource Estimate Assumptions and Notes

The Independent and Qualified Person for the Mineral Resource Estimate, as defined by NI 43-101, is Mr. Marc Jutras, P.Eng., M.A.Sc., Principal of Ginto Consulting Inc. The effective date of the Estimate is March 27, 2018

These mineral resources are not mineral reserves as they do not have demonstrated economic viability.

While the results are presented undiluted, the reported mineral resources are considered to have reasonable prospects for eventual economic extraction. The near surface mineral resource is constrained within an optimized open pit shell, while the below pit portion of the mineral resource is reported at an elevated gold grade cut-off

The estimate includes several discrete zones/sub-zones of mineralization.

Resources were compiled at gold cut-off grades of 0.5, 0.7 and 1.0 g/t gold for the evaluation of open pit estimates and at 2.0, 2.5 and 3.0 g/t gold for evaluation of underground estimates (see table below). The base case resource estimate is reported at a cut-off grade of 0.5g/t gold for resources constrained within the optimized pit shell and 2.5 g/t gold for resources outside the pit shell.

Cut-off calculations for calculating the base case resource used: (all USD figures) \$1.80/t for overburden removal, \$2.00/t for open pit mining, \$50.00/t for underground mining, \$17.00/t for Processing (for both open pit and underground scenario's), \$2.50/t for G&A costs and mill recovery rates of 91%.

Gold recovery rates of up to 91% have been achieved in limited testing for the Bug deposit. The Bug deposit comprises the majority of the estimated resource. Gold recoveries of up to 97% to concentrate, and 72% overall, have been achieved in preliminary testing of the Martiniere West Deposit.

For the open pit scenario pit slopes of 50 degrees were assumed in bedrock and 25 degrees in overburden.

Calculations used a USD/CAD exchange rate of 1.22 and a gold price of US\$1,300 in keeping with current long-term consensus estimates.

Cut-off grade calculations would have to be re-evaluated in light of future prevailing market conditions (metal prices, exchange rate, and mining costs).

Density values were estimated for all lithological units from measured samples. Density values for the mineralized zones were calculated from a measured density database.

The resource was estimated using Vulcan software. The estimate is based on results from 490 diamond drill holes (91,988 m). The cut-off date for the drill hole database is January 30, 2018.

High grade capping was done on composited assay data and established on a per zone basis.

Compositing was done on drill hole intercepts falling within the mineralized zones (composite length of 1.0 m).

Resources were evaluated from composited and capped drill hole assays using 3-pass ordinary kriging and inverse distance squared interpolation methods in a block model (block size = 2.5 x 2.5 x 2.5 m).

The Mineral Resources presented herein are categorized as Indicated and Inferred based on drill spacing and geological and grade continuity. Based on the nature of the mineralization, a maximum average distance of composites of 40 m was used for Indicated resources in the Bug Deposit and 35 m in the Martiniere West Deposit.

Ounce (troy) = metric tonnes x grade / 31.10348. Calculations used metric units (metres, tonnes and g/t). Metal contents are presented in ounces.

The number of metric tonnes and contained ounces were rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects

The quantity and grade of reported Inferred resources in this Mineral Resource Estimate are uncertain in nature and there has been insufficient exploration to define these Inferred resources as Indicated or Measured, and it is uncertain if further exploration will result in upgrading them to these categories.

CIM definitions and guidelines for mineral resources have been followed.

The Qualified Persons are not aware of any known environmental, permitting, legal, title-related, taxation, socio-political or marketing issues, or any other relevant issue, that could materially affect the Mineral Resource Estimate

GRASSET PROJECT

Initial Resource Estimate Assumptions and Notes

The Independent and Qualified Persons for the Mineral Resource Estimate, as defined by NI 43-101, are Mr. Pierre-Luc Richard, P.Geo., M.Sc., and Mr. Carl Pelletier, P.Geo., B.Sc., both of InnovExplo Inc. The effective date of the Estimate is January 12, 2016

These mineral resources are not mineral reserves as they do not have demonstrated economic viability.

While the results are presented undiluted and in situ, the reported mineral resources are considered to have reasonable prospects for eventual economic extraction.

The estimate includes two (2) mineralized zones (Horizon 1 and Horizon 3).

Resources were compiled at NiEq cut-off grades of 0.30%, 0.40%, 0.50%, 0.60%, 0.70%, 0.80%, 0.90%, 1.00%, 1.10%, 1.20%, 1.30%, 1.40%, 1.50%, and 2.00%. The official resource potential is reported at a 1.00% NiEq cut-off grade.

Cut-off calculations used: CAD 48.00\$ Mining, 6.00\$ Maintenance, 10.00\$ G&A, 22.00\$ Mining for a total of 86.00\$ operating costs. A dilution factor of 7.5% was also applied to the cut-off grade calculation.

*NiEq = $\frac{[(\text{NiGrade}(\%) \times \text{NiCR}(\%) \times \text{NiPayable}(\%) \times \text{NiPrice}(\$)) + (\text{CuGrade}(\%) \times \text{CuCR}(\%) \times \text{CuPayable}(\%) \times \text{CuPrice}(\$)) + (\text{CoGrade}(\%) \times \text{CoCR}(\%) \times \text{CoPayable}(\%) \times \text{CoPrice}(\$))] \times 2205 + [(\text{PtGrade}(\text{g/t}) \times \text{PtCR}(\%) \times \text{PtPayable}(\%) \times \text{PtPrice}(\$)) + (\text{PdGrade}(\text{g/t}) \times \text{PdCR}(\%) \times \text{PdPayable}(\%) \times \text{PdPrice}(\$))]}{31.1035 - \text{CrPenalty}(\$)} / (\text{NiPayable}(\%) \times \text{NiCR}(\%) \times \text{NiPrice}(\$) \times 2205)$; where CR(%) is a variable concentrate recovery ratio derived from metallurgical balance study, and Payable(%) is applied on concentrates. Note that a minimum deduction of 0.20% Co was applied on concentrate.

*NiEq calculations used: USD/CAD exchange rate of 1.14, Nickel price of US\$6.56/lbs, Copper price of US\$2.97/lbs, Cobalt price of US\$13.00/lbs, Platinum price of US\$1,302.30/oz, and Palladium price of US\$737.20/oz (These are 3-year trailing averages calculated at the effective date); Payable of 70% for Nickel, 75% for Copper, 75% for Cobalt (minimum deduction of 0.20%), 45% for Platinum, and 45% for Palladium applied on expected concentrate based on analysis of available smelting and refining cost parameters

Cut-off and NiEq calculations would have to be re-evaluated in light of future prevailing market conditions (metal prices, exchange rate, smelting terms, and mining costs).

Density values were estimated for all lithological units from measured samples. Density values for the Horizon 1 and Horizon 3 mineralized zones were interpolated from both a measured density database and a correlation database accounting for a selection of metals (Ni, Fe, Co) yielding the best correlation with the measured database.

The resource was estimated using GEMS 6.7. The estimate is based on 111 diamond drill holes (39,999.43 m). A minimum true thickness of 3.0 m was applied, using the grade of the adjacent material when assayed, or a value of zero when not assayed.

High grade capping was done on raw assay data and established on a per zone basis for Nickel (15.00%), Copper (5.00%), Platinum (5.00g/t), and Palladium (8.00g/t). Capping grade selection is supported by statistical analysis.

Compositing was done on drill hole sections falling within the mineralized zones (composite = 1.0 m).

Resources were evaluated from drill holes using a 3-pass ID2 interpolation method in a block model (block size = 5 x 5 x 5 m).

The Mineral Resources presented herein are categorized as Indicated and Inferred based on drill spacing, geological and grade continuity. Based on the nature of the mineralization, a maximum distance to the closest composite of 50 m was used for indicated Resources. The average distance to the nearest composite is 22.9 m for the Indicated resources and 53.6 m for the Inferred resources.

Ounce (troy) = metric tonnes x grade / 31.10348. Calculations used metric units (metres, tonnes and g/t). Metal contents are presented in ounces and pounds.

The number of metric tons was rounded to the nearest hundred. Any discrepancies in the totals are due to rounding effects

The quantity and grade of reported Inferred resources in this Mineral Resource Estimate are uncertain in nature and there has been insufficient exploration to define these Inferred resources as Indicated or Measured, and it is uncertain if further exploration will result in upgrading them to these categories.

CIM definitions and guidelines for mineral resources have been followed.

The Qualified Persons are not aware of any known environmental, permitting, legal, title-related, taxation, socio-political or marketing issues, or any other relevant issue, that could materially affect the Mineral Resource Estimate

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