



ANNUAL AND SPECIAL MEETING
JUNE 5, 2020

A GOLDEN OPPORTUNITY FOR GROWTH

Unlocking the Value ...

Strategic Land Package...

Along The Detour-Fenelon Gold Trend...



Alar Soever, Chairman

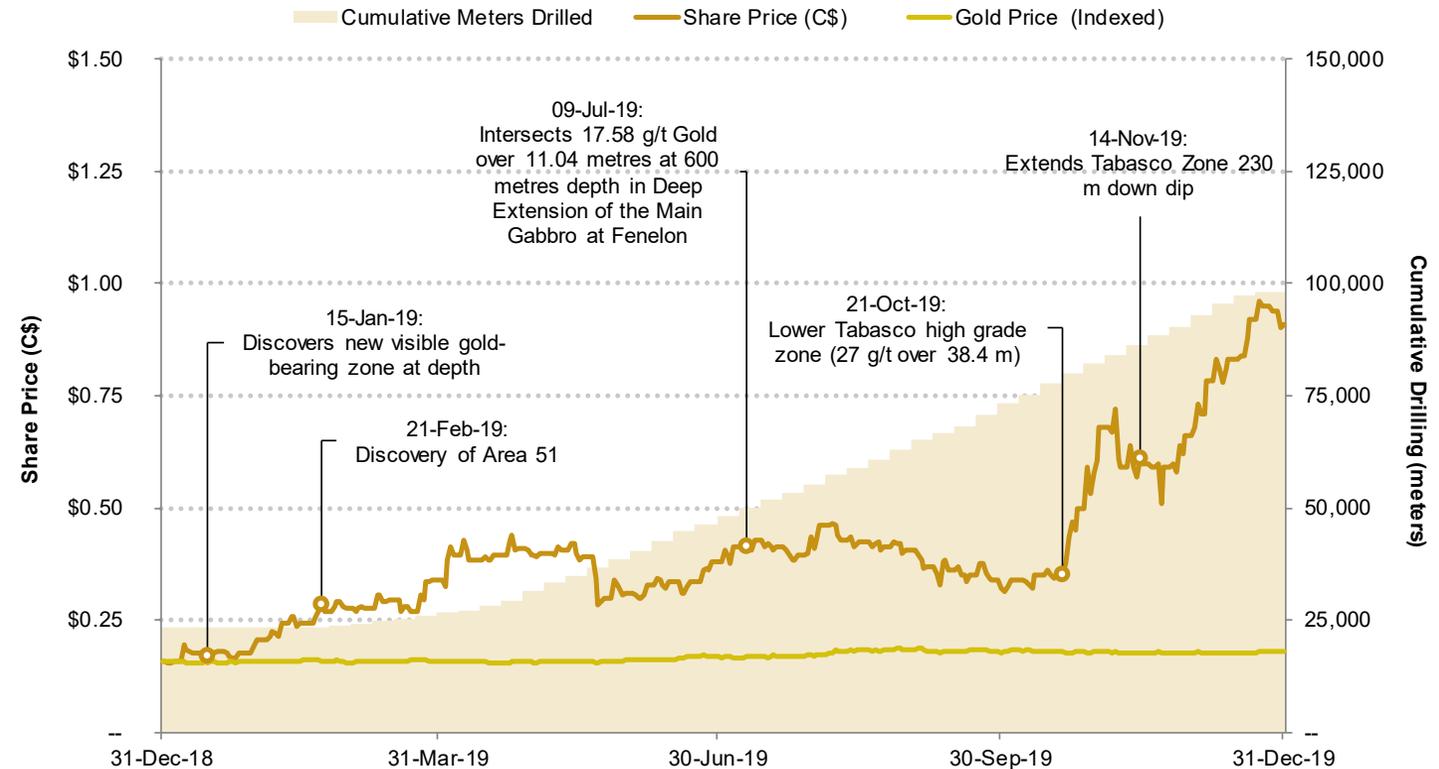


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- Wallbridge has relied on a number of assumptions and estimates in making such forward-looking statements, including, without limitation, the ability to acquire the necessary permits and approvals to advance the Fenelon Property toward production, the ability to add to the existing resource base at Fenelon through drilling, the costs associated with the development and operation of its properties.
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- Technical 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.
- Portions of this presentation had been prepared by Balmoral Resources Ltd. Prior to the acquisition by Wallbridge with effective date of May 22, 2020. Please see complete information on SEDAR (www.sedar.com).
- This presentation is for information purposes only and is not a solicitation. Please consult Wallbridge for complete information and a Registered Investment Representative prior to making any investment decisions. This presentation reports on the technical details of the company's projects up to March 2, 2020.
- Inferred Resources may be reported. The US Securities and Exchange Commission does not recognize the reporting of Inferred Resources. These resources are reported under Canadian National Instrument 43-101 and have a great amount of uncertainty and risk as to their existence and economic and legal feasibility. It cannot be assumed that all or any part of Inferred Resources will ever be upgraded to a higher category. Under Canadian Rules estimates of Inferred Mineral Resources may not form the sole basis of feasibility studies or pre-feasibility studies. INVESTORS ARE CAUTIONED NOT TO ASSUME THAT PART OR ALL OF AN INFERRED RESOURCE EXISTS, OR ARE ECONOMICALLY OR LEGALLY MINEABLE.
- The TSX has not reviewed and does not accept responsibility for the accuracy or adequacy of this presentation, which has been prepared by management. There can be no assurance that any of the assumptions in the resource estimates will be supported by a Pre-feasibility or Feasibility Study or that any forward looking event will come to pass. The data is incomplete and considerable additional work will be required to complete further evaluation, including but not limited to drilling, engineering and socio-economic studies and investment.
- Past performance is no guarantee of future performance and all investors are urged to consult their investment professionals before making an investment decision. Investors are further cautioned that past performance is no guarantee of future performance.
- The Companies may access safe harbor rules.
- 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.

2019 A Banner Year

- ✓ Increased our Market Capitalization by 766%, and our share price by 476%
- ✓ Raised interest on our shares - 563 million shares traded
- ✓ Successfully completed a few financings – Today Wallbridge is well financed with \$57 M in cash and no debt at year-end
- ✓ Strengthened Board and shareholder base
- ✓ Delivered extraordinary results:
 - 33,500 tonne bulk sample at a grade of 18.5 g/t proved near surface high grade lenses at Fenelon can be mined successfully
 - Discovered two new major gold bearing systems at Fenelon Gold demonstrating the potential for a multi-million-ounce deposit.



2020 Outlook – A Transformational Year

So far...

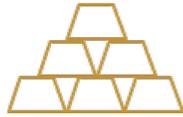
- ✓ We entered 2020 with great momentum and well financed
- ✓ In March we announced the strategic acquisition of Balmoral Resources, which provides us with all the room we need to grow Fenelon Gold, as well as giving us a dominant land position of over 700 km² in what we now call the Detour-Fenelon Gold trend
- ✓ On May 22 we successfully completed the acquisition of Balmoral Resources
- COVID pandemic caused a short pause in our drilling program, but now back drilling
- ✓ Resumed a revised fully-funded 2020 Fenelon-Gold exploration program to an estimated 70,000 to 80,000 metres of drilling
- Continue to follow up on Balmoral's exploration success with an additional 20,000 metres of drilling
- Commence the technical studies in support of the maiden resource and follow up economic studies
- Thank you to our great team, and our loyal shareholders without whom our success would not be possible.



Marz Kord, President & CEO



A Compelling Investment Opportunity



MULTI-MILLION OUNCE POTENTIAL

Drilling programs demonstrating Fenelon Gold's expanding footprint

Fully-funded
80,000-100,000 m drilling program planned for 2020



DISTRICT-SCALE LAND PACKAGE

739 km² on under-explored Detour-Fenelon-Gold-Trend

Pipeline of exploration projects with strong potential for new discoveries (gold and base metals)



TOP RATED MINING JURISDICTION

Favourable business climate & immense exploration potential in Quebec & Ontario

Experienced work force, excellent infrastructure, and community support



KEY STRATEGIC SHAREHOLDERS

Strong support from major shareholders: Eric Sprott, Kirkland Lake Gold, and William Day Construction

Well positioned to access capital with a strong cash position

Supportive Shareholder Base

CAPITAL STRUCTURE

| | |
|---------------------------------------|---------------|
| Trading Symbol | TSX:WM |
| Closing Price (May 29, 2020) | \$1.35 |
| 52-Week Trading Range | \$0.31-\$1.35 |
| Shares Outstanding – Basic | 722.5M |
| Shares Outstanding – Fully-diluted* | 752.9M |
| Market Capitalization – Basic | \$975.4M |
| Market Capitalization – Fully diluted | \$1016.4M |
| Combined Cash (at March 31, 2020) | \$53.8M |
| Debt | \$0.4M |
| Enterprise Value | \$921.6M |

*12,093,448 options outstanding with an exercise price of \$0.551 and a weighted average life of 3.3 years

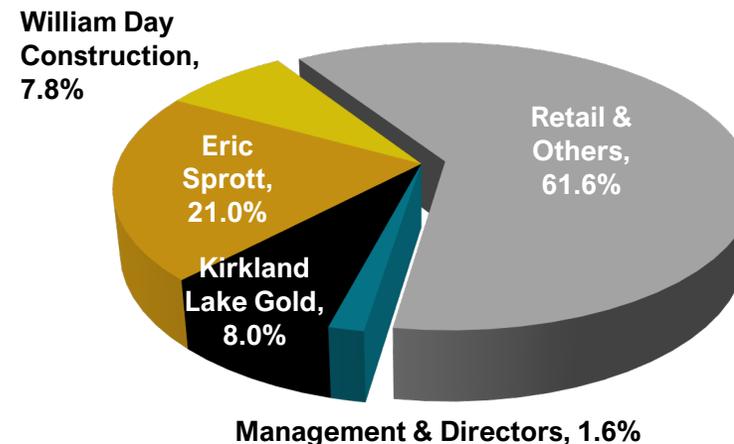
*11,997,819 warrants outstanding with an exercise price of \$0.536 and a weighted average life of 0.62 years

*6,299,857 deferred stock units outstanding

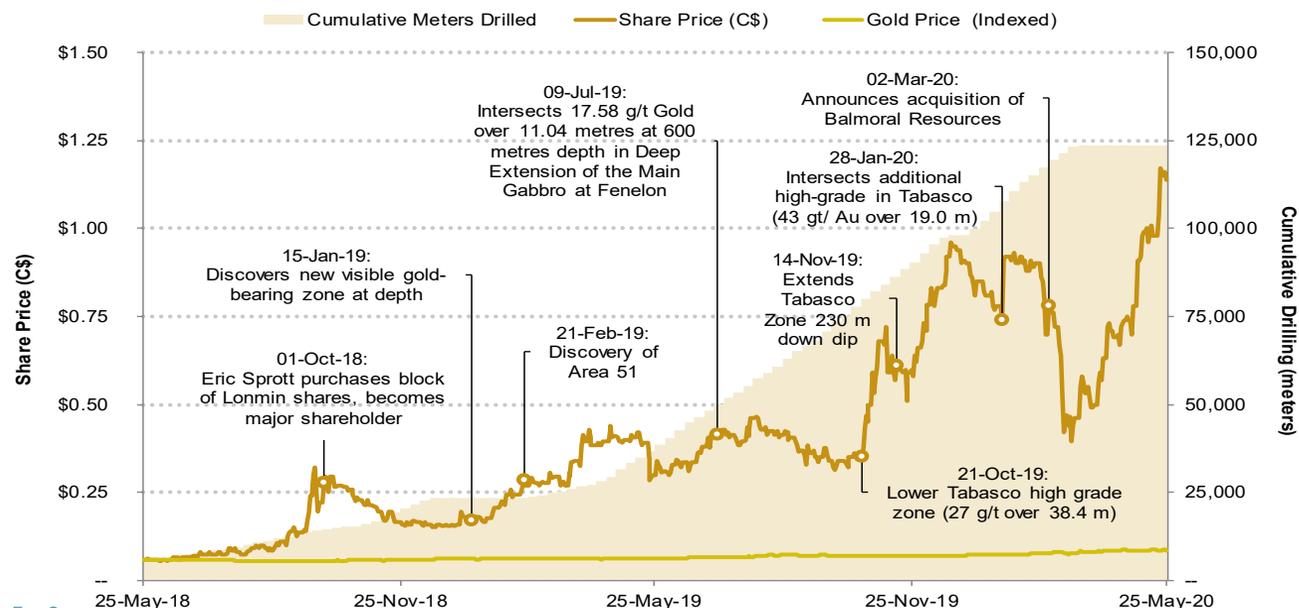
ANALYST COVERAGE

| | |
|------------------|------------------|
| Eight Capital | David A. Talbot |
| Paradigm Capital | Don Blyth |
| RedCloud | Jacob Willoughby |

SHARE OWNERSHIP



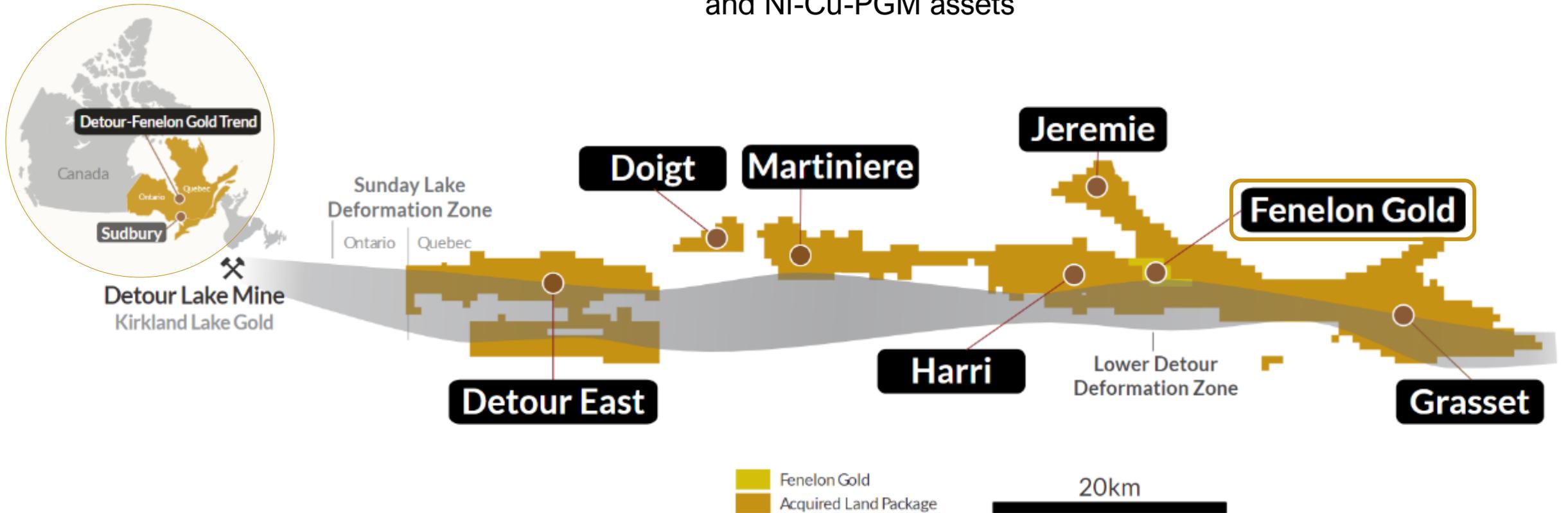
STRONG SHARE PERFORMANCE



A Solid New Player in the Abitibi Gold Camp

Wallbridge's Recent Acquisition of Balmoral Resources:

- Expands Fenelon Gold land package from 10.5 km² to 85.6 km²
- Expands total land position to 739 km² along highly prospective, underexplored Detour-Fenelon Gold Trend immediately east of the Detour Lake gold mine
- Combines contiguous properties that can be explored and potentially developed as one project
- Adds exploration upside and potential option value from gold and Ni-Cu-PGM assets



Focus on Advancing Fenelon Gold Project

Fast-tracking Exploration

2016 Acquisition and resource estimate on Main Gabbro Zones (MGZ)

2017 PFS completed on MGZ

Drilling: 6,300 m

West Extension Discovery

2018 Bulk sample commenced; four new production levels developed

Drilling: 17,000 m

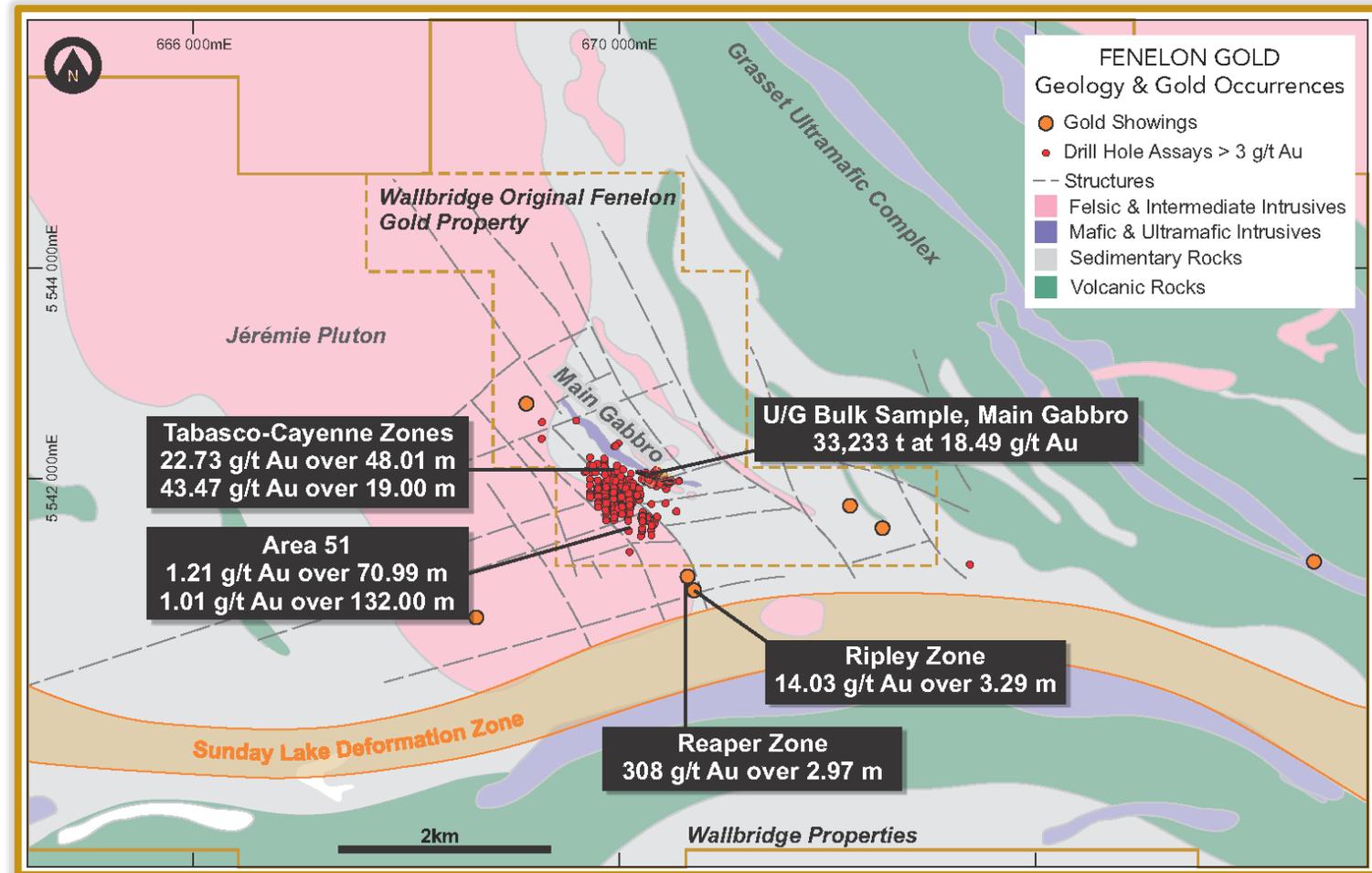
2019 Bulk sample of 33,500 tonnes at 18.5 g/t

Drilling: 75,000 m

Area 51 Discovery

Lower Tabasco-Cayenne Discovery

2020 Planned 70,000 -80,000 m drilling program on Fenelon and 20,000 metres on newly acquired lands



Land package increased from 10.5 km² to 85 km²

Fenelon Gold – Multiple Mineralized Zones

Fenelon Gold System to Date

- Strike length of +2 km
- Known extent of mineralization from surface to 850 m vertical depth, no testing below

- Four (4) mineralized environments identified

Main Gabbro Shear Zones

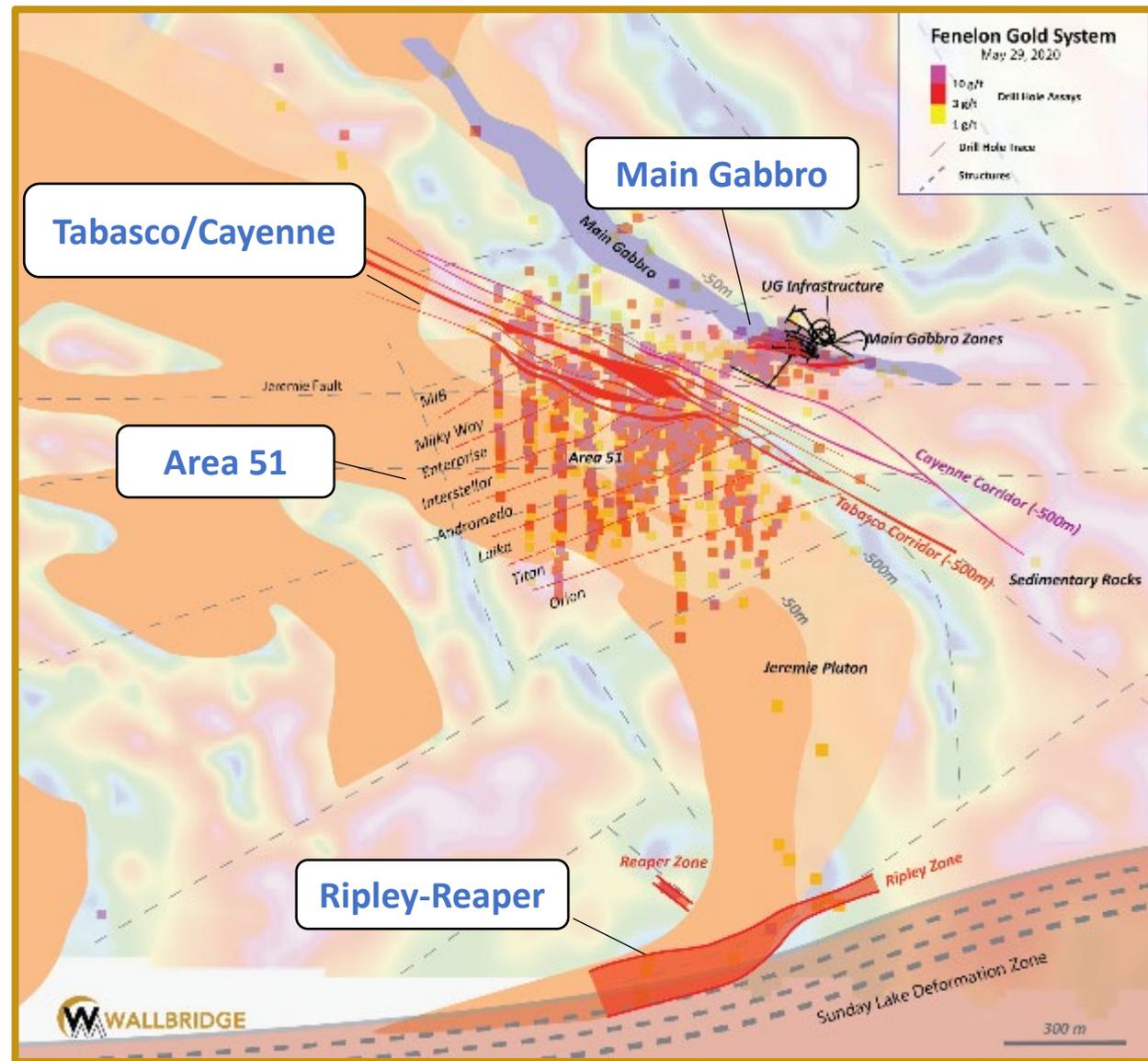
Cayenne-Tabasco Shear Zones

Area 51 Zones

Ripley-Reaper Zones

- 101,484 m in 369 holes (surface and UG) to end of 2019 by Wallbridge
- Approximately 27,000 m drilled in 2020 of 80,000-100,000 m planned
- Strong potential to further expand the Fenelon Gold mineralized system; all zones remain open

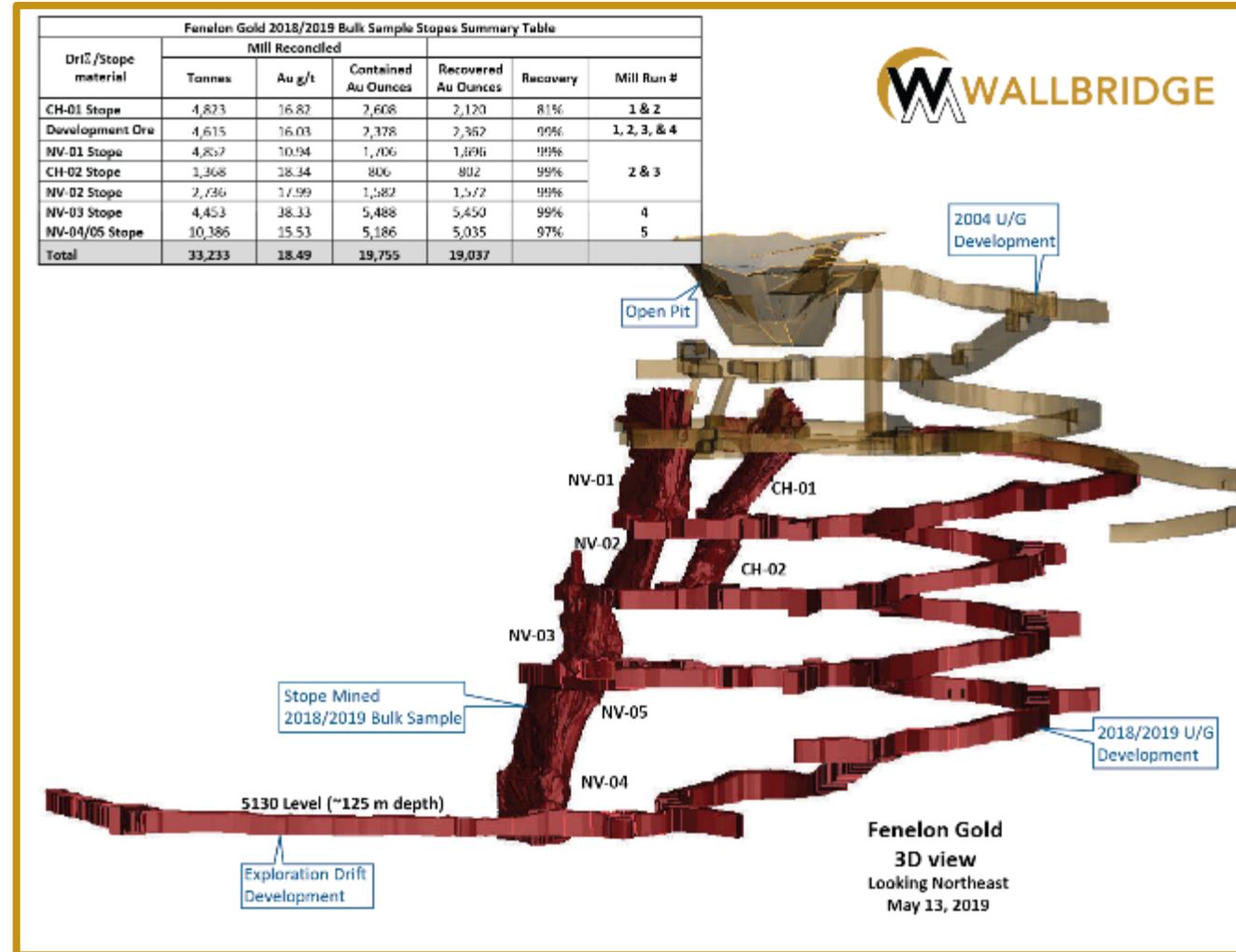
Fenelon Gold, Plan view Magnetics Background



Fenelon Gold – Main Gabbro Zones

Main Gabbro Zones

- Seven (7) zones identified within altered gabbro between argillaceous sediments
- High-grade mineralization from near surface to 250 metres; remains open
- Focus of historical exploration (UG development)
- Bulk sample of 33,500 tonne at 18.5 g/t gold (2018-19) demonstrated gold recovery of 98%
- Exploration drift to 125 m below surface for exploration drilling and 4 new development levels established
- Potential for near-term production**



Fenelon Gold, UG infrastructure

Fenelon Gold – Cayenne/Tabasco Zones

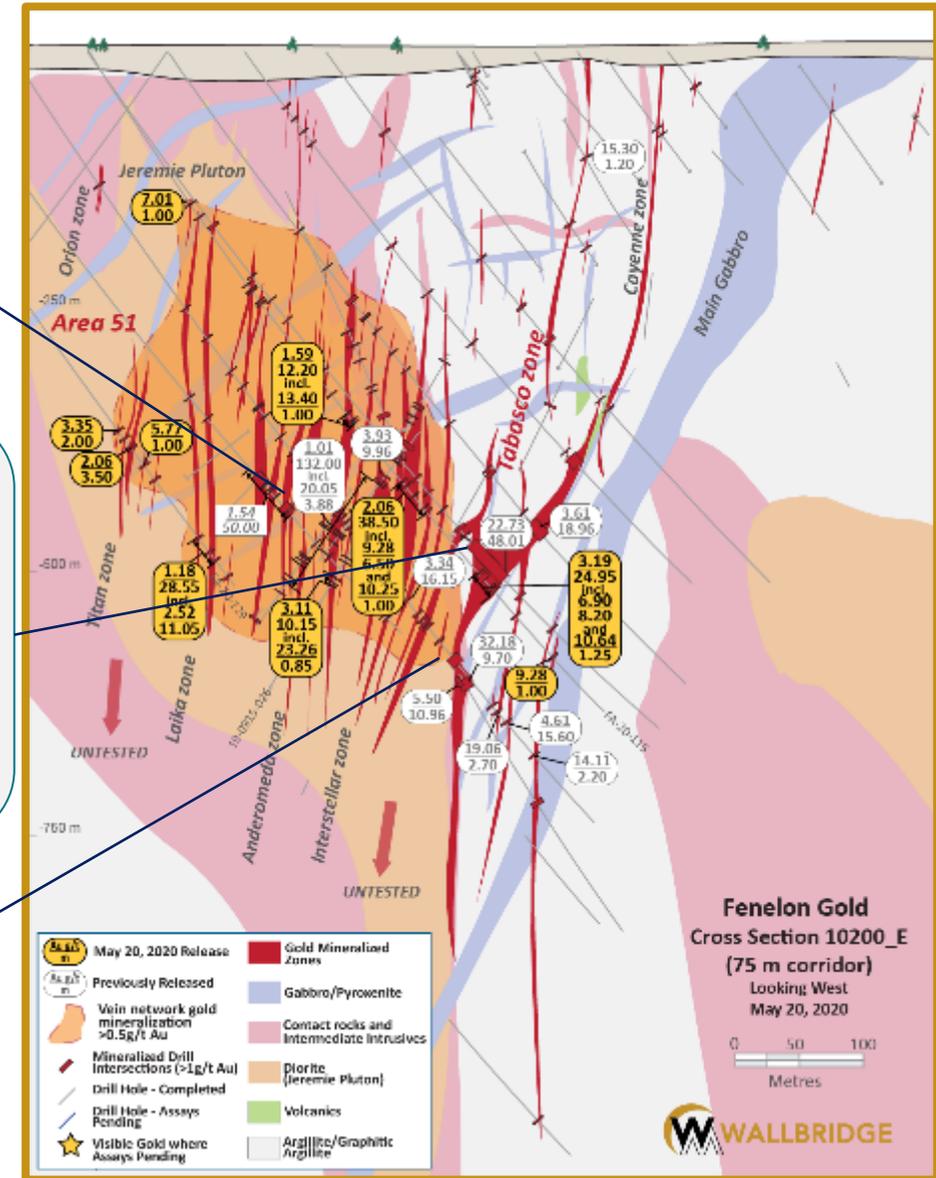
Cayenne/Tabasco Zones

- High-grade shear zones trending NW-SE dipping steeply south
- Hosted in sediments and along the Jeremie Pluton contact
- In turbiditic sediments
- Mineralization from near-surface to vertical depth of 850 m (untested below that depth)
- Tabasco widens at depth (below 400 m) to become Lower Tabasco Zone
- Best gold intervals associated with silicification potassic alteration, grey quartz veins and sulphide mineralization

19-0915-011, Area 51 Andromeda
 1.01 g/t Au over 132.00 m, including
 20.05 g/t Au over 3.88 metres
(January 20, 2020 press release)

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, which further includes
 201.73 g/t Au (130.47 g/t Au cut) over 2.53 m
(December 03, 2019 press release)

FA-19-094
 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 and
 4.61 g/t Au over 15.60 m and
 14.11 g/t Au over 2.20 m
(January 06 and March 04, 2020 press releases)

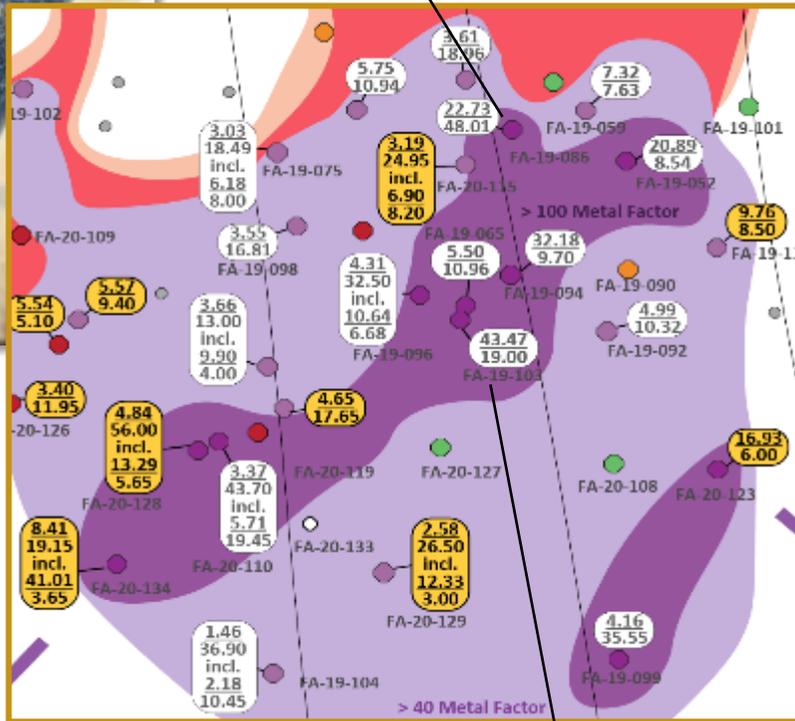


Cross Section 10200_E - Looking West

Fenelon Gold – Cayenne/Tabasco Zones

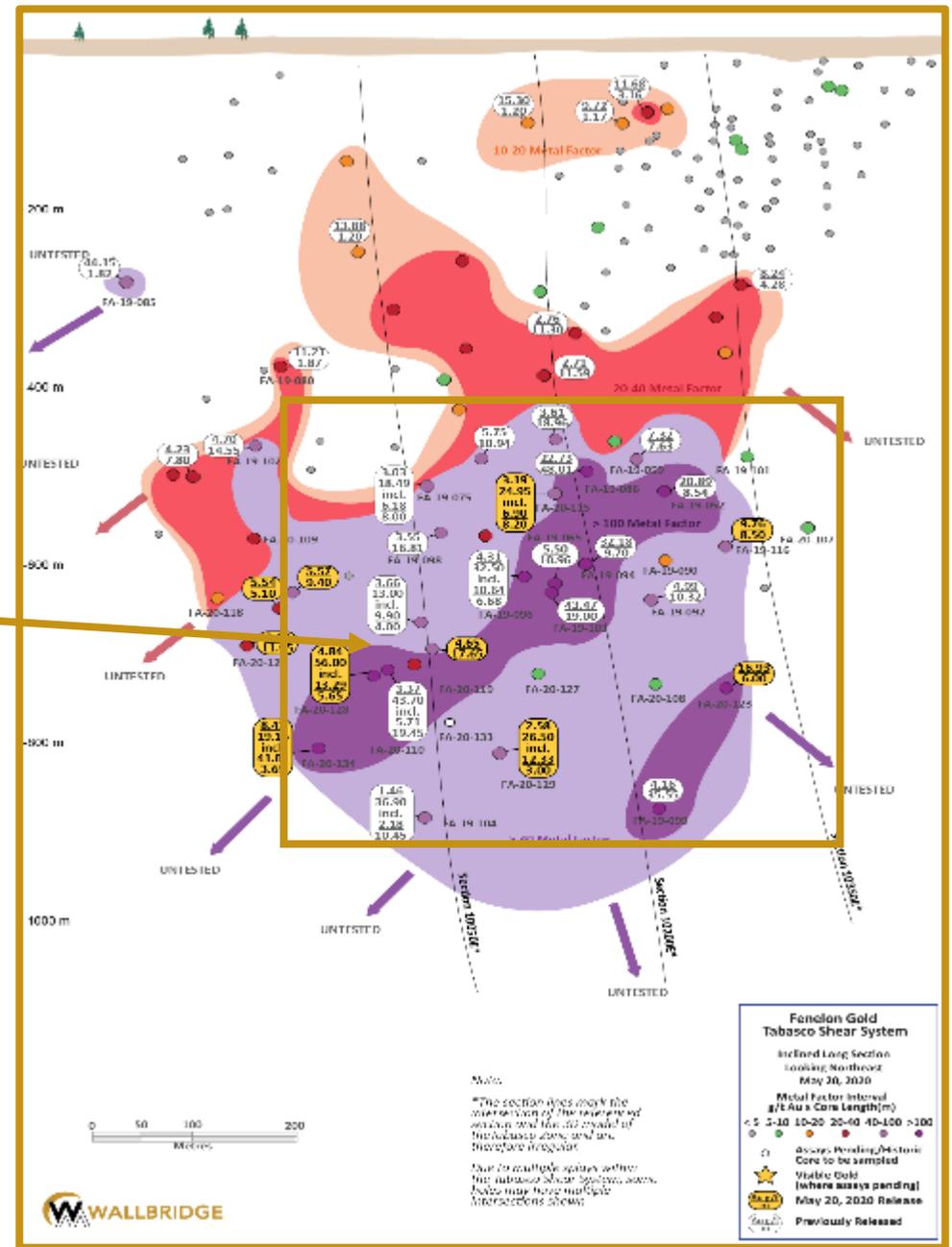
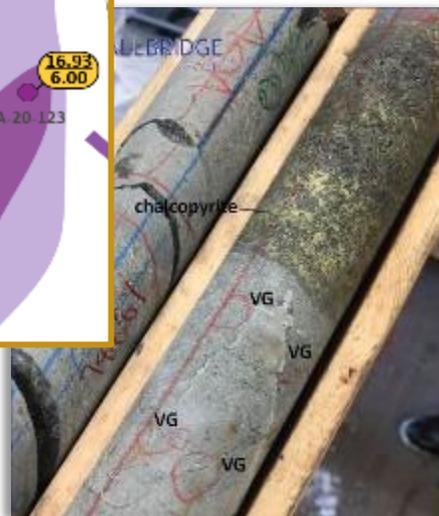


FA-19-086:
22.73 g/t Au
over 48.01 m



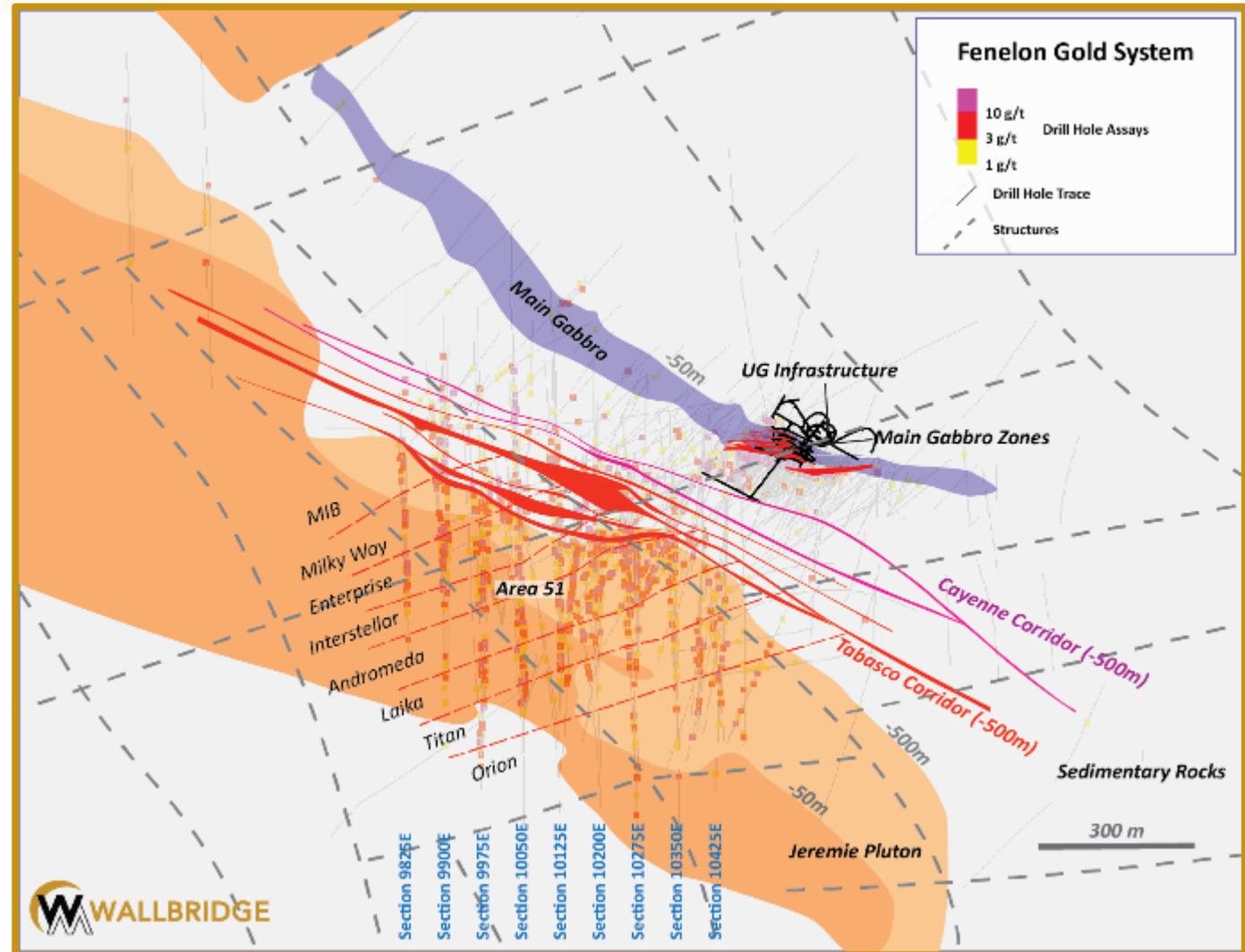
Tabasco Zone
Increasing Gold Endowment at Depth

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



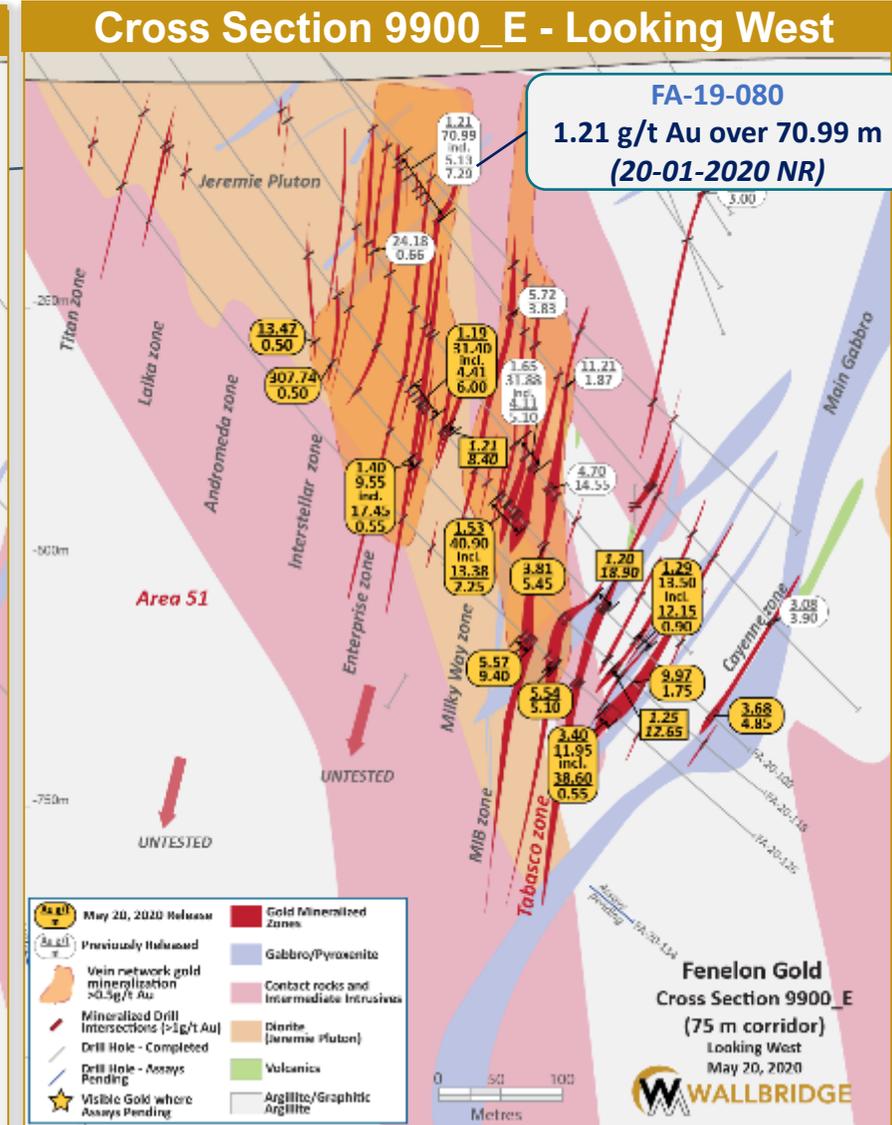
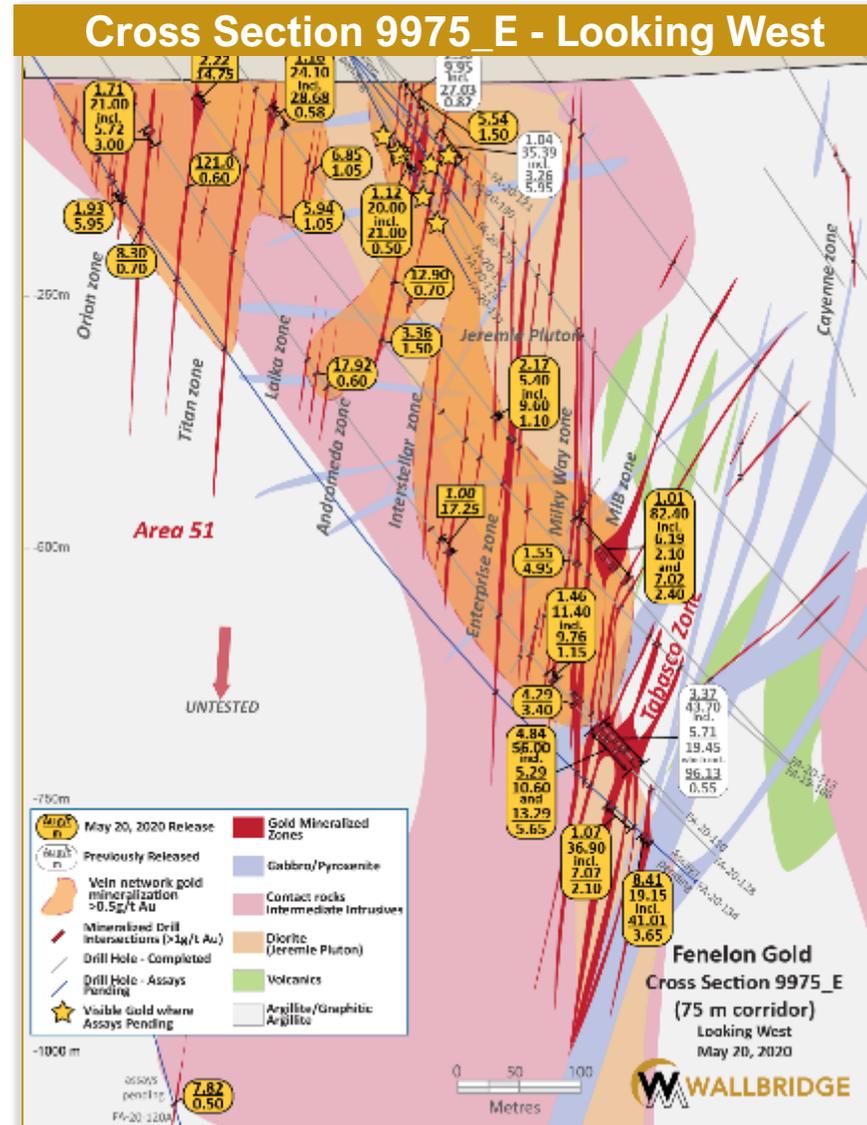
Area 51 – Open Pit and U/G High-grade Potential

- Discovered in early 2019
- Series of 27 parallel, ENE-WSW mineralized zones grouped into 8 corridors parallel to the SLDZ
- Hosted in the Jeremie pluton and its contact
- Gold mineralization associated narrow, quartz-sulfide veins
- Currently tested over a 600 X 500 m area; open along strike to WSW, NW and SE along Jeremie pluton contact
- Drilling by Balmoral shows existence of Area 51-style mineralization up to 500 m to the south



Fenelon Gold – Area 51 Open Pit Potential

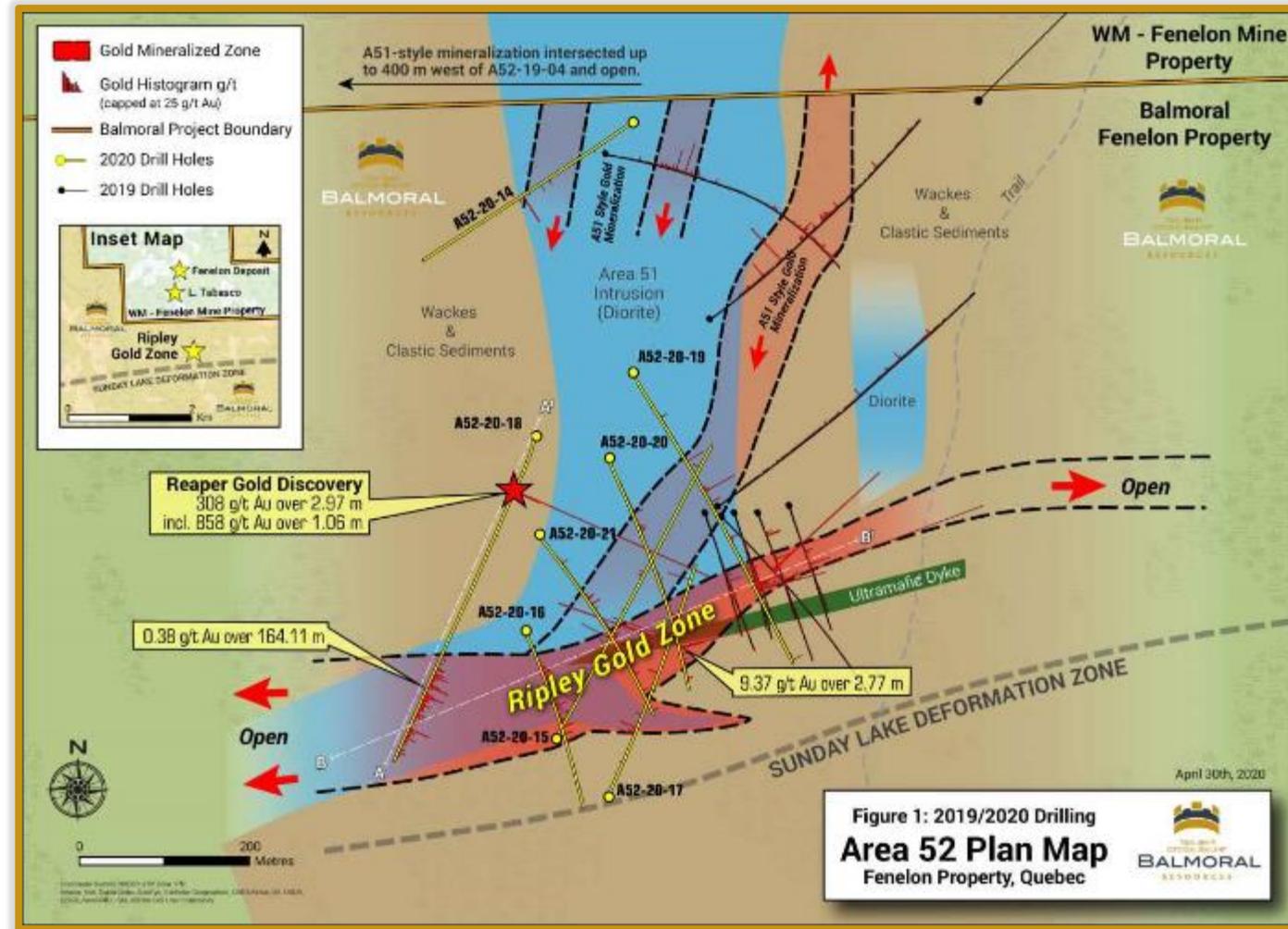
- Open pit potential in western parts of Area 51, where mineralization comes right to surface”
- Deep open pit or U/G bulk mining potential where Area 51 is at greater depth.
- In-fill drilling program commenced in Q1 2020 to test grade continuities and inform mining methods to use in mine planning



Fenelon Gold – Additional Targets

Ripley and Reaper Zones

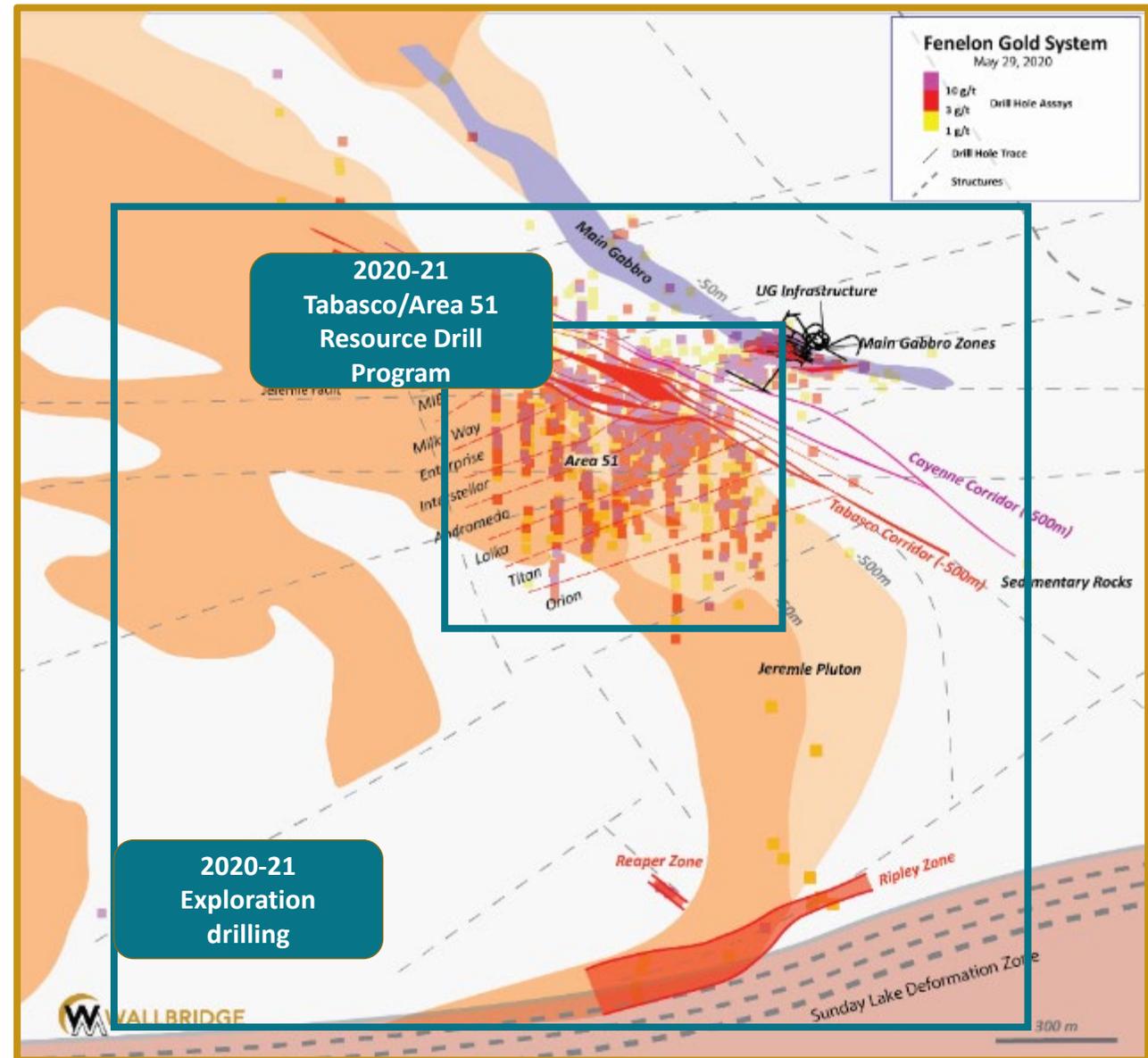
- Balmoral's recent discovery of Ripley and Reaper gold mineralized zones in the extensions of Wallbridge's gold system at Fenelon Gold
- Reaper Zone: 308 g/t Au over 2.97 m (announced in May 2020)
- Ripley Zone: 9.37 g/t Au over 2.77 m (discovered in fall 2019)
- These discoveries highlight the large size potential of the Fenelon Gold system



Robust 2020-21 Drilling Program

Fenelon Gold Drilling Program

- 70,000-80,000 m resource drilling focused on Area 51 and Tabasco-Cayenne Zones in 2020
- Approx. 20,000 m exploration drilling focused on following up Ripley/Reaper Zones and test extensions of the Fenelon Gold zones
- Define + 1 Moz UG mineral resource
- Demonstrate open pit resource potential of Area 51
- NI 43-101 maiden resource by mid-2021
- Expand footprint of the Fenelon Gold mineralized system through step-out drilling



Fenelon Gold, Plan view

Advanced Project on Detour-Fenelon Gold Trend – Martinière

Martinière Project

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

Indicated Mineral Resource

| Cut-off grade (g/t) | Tonnage (Mt) | Grade (g/t Au) | Contained Gold |
|---------------------|--------------|----------------|----------------|
|---------------------|--------------|----------------|----------------|

Constrained Open Pit @ US\$1,300/oz

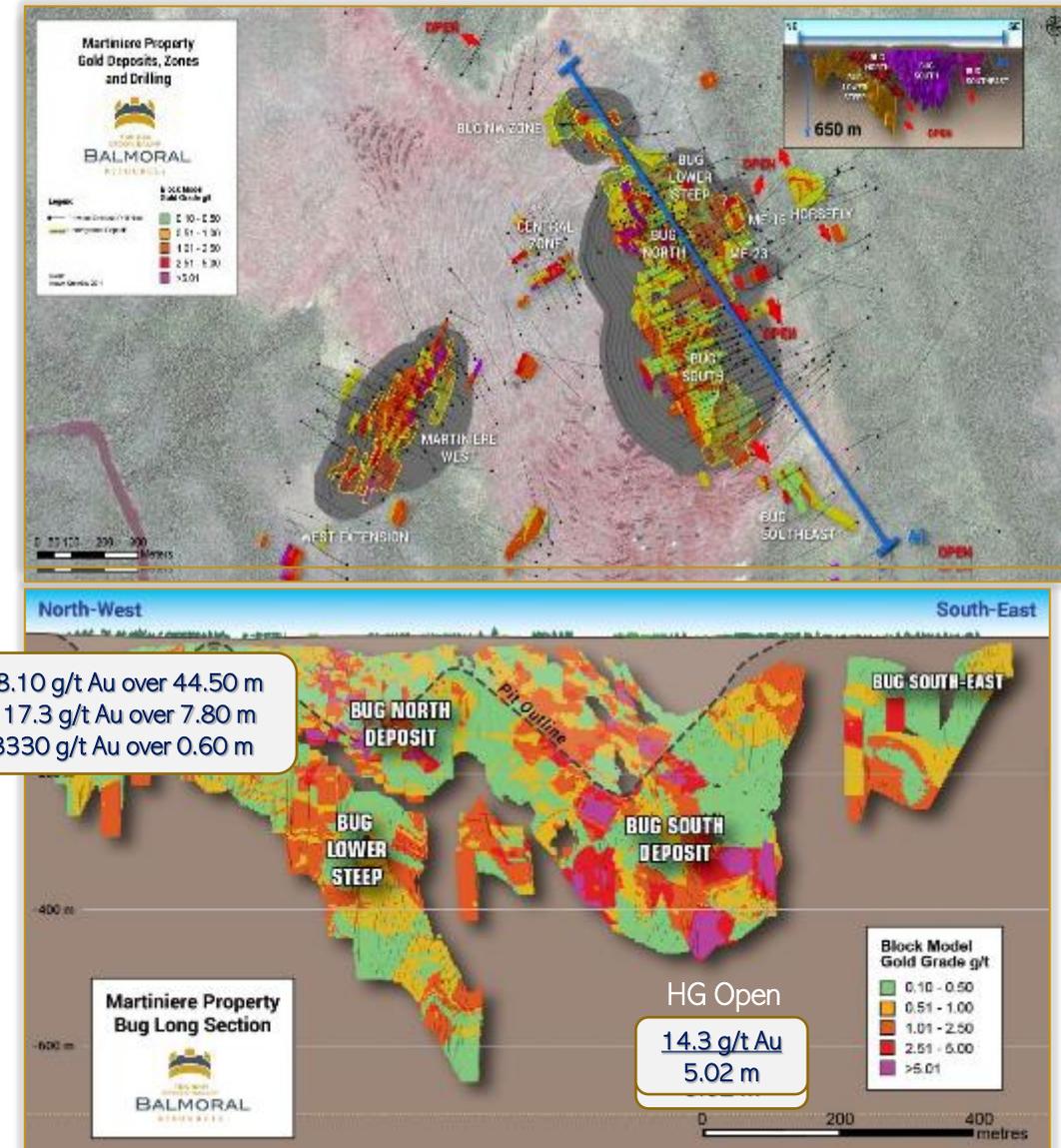
| | | | |
|-----|-------|------|---------|
| 0.5 | 6.827 | 1.96 | 431,000 |
|-----|-------|------|---------|

Underground

| | | | |
|-----|-------|------|---------|
| 2.5 | 1.092 | 4.54 | 159,000 |
|-----|-------|------|---------|

- 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 Martinière sits above the depth level of the recent high-grade intersections from Lower Tabasco Zone
- Numerous other high-grade, near-surface, gold discoveries

Note: See Resource Estimate Assumption and Notes in the Appendix



Ni-Cu-PGM Projects in Sudbury Basin – Unlocking Value

Strategic Ni-Cu-PGM Land Package in Sudbury Basin

- 40 properties totaling 404 km²
- 275,000m of drilling in 656 holes

Priority Projects:

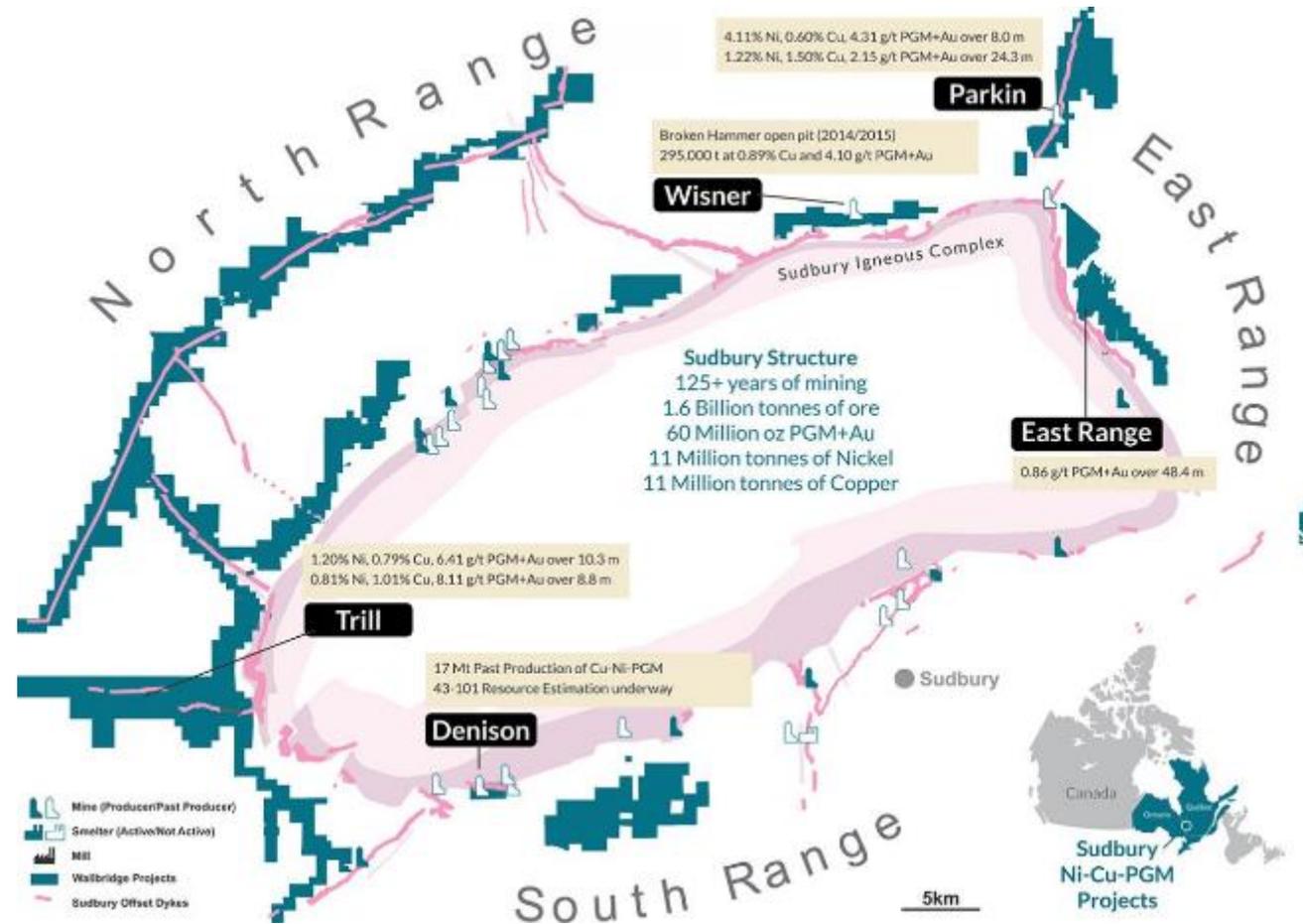
Denison – Past producing Crean Hill mine (closed in 2002; Recent promising drilling intersections include:

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

Parkin – Past producing Milnet mine; 2002 historic surface resource

Wisner – Several high-grade Cu-PGM occurrences within a 10 km long prospective belt of geology surrounding Wallbridge's Broken Hammer Cu-PGM open pit mine (mined out)

Unlocking the value of these assets

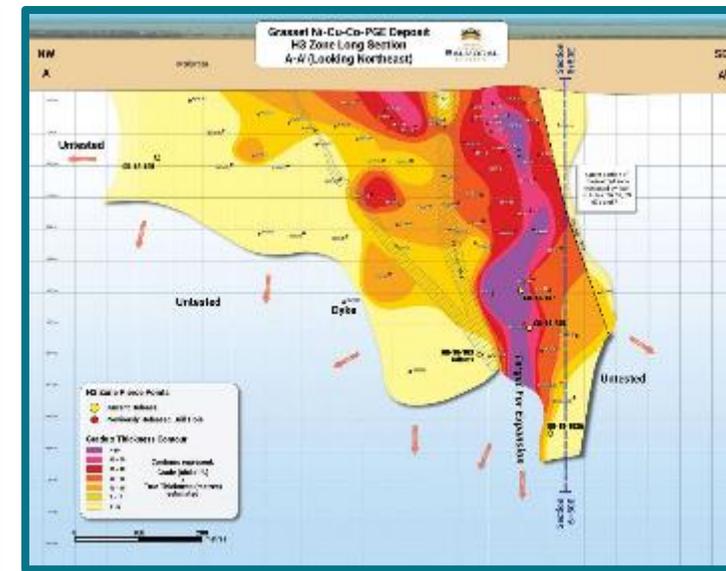
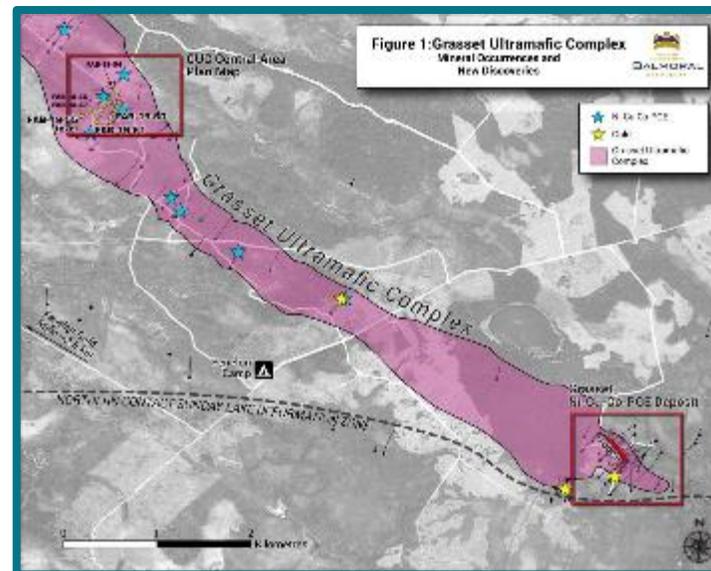


Advanced Project on Detour-Fenelon Gold Trend – Grasset

Grasset Project

- One of the largest undeveloped nickel sulphide deposits in the Abitibi region
- Balmoral outlined ~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 | Horizon1 | 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 the Appendix

Wallbridge – A Compelling Investment



**Sustainable
+100k oz/yr**

**Demonstrating Fenelon
Gold's potential for a
multimillion-ounce
gold deposit**

**+100,000 m drilling
program
&
Maiden Mineral
Resource
2021**

**80-100,000 m
Drilling Program
2020**

**Economic Studies
PEA ► FS**

**Development &
Construction**

**Experienced
management team
focused on creating
value for shareholders**

Experienced Board & Management Team

“I am excited by the opportunities and look forward to leading the Company through this transformational period.”

Marz Kord, Chief Executive Officer

BOARD

Shawn Day
Parviz Farsangi
W. Warren Holmes
Marz Kord
Anthony Makuch
Michael Pesner
Darryl Sittler
Alar Soever
Janet Wilkinson

MANAGEMENT

Marz Kord, President and CEO
Brian Penny, CFO
Frank Demers, VP Mining
Attila Péntek , VP Exploration
Mary Montgomery, VP Finance
Sean Stokes, Corporate Secretary



Questions & Answers





Thanks

For more information contact us:

 info@wallbridgeminig.com

Or visit us at :

wallbridgeminig.com

