Wallbridge Reports 85% Gold Recovery from Martiniere Metallurgical Testing

Toronto, Ontario – December 19, 2024 – Wallbridge Mining Company Limited (TSX:WM, OTCQB:WLBMF) ("Wallbridge" or the **"Company")** today reports the results of its 2024 metallurgical testing program for its Martiniere Gold Project ("**Martiniere**"). Test work completed by SGS Lakefield Research Ltd. ("**SGS Lakefield**") indicates gold recoveries of up to 84.8% can be achieved using conventional and proven technologies.

The 2024 metallurgical testing program was done as an initial test to evaluate potential gold recoveries for various grind sizes and processing technologies applied to a representative sample composite collected from five holes drilled along the Bug Lake zone at Martiniere *(see map below)*. Material collected was tested for its amenability to gravity separation, flotation, and cyanidation under varying grind sizes and conditions. Testing shows gold recoveries up to 84.8% can be achieved using a combination of gravity, flotation, regrind and cyanidation of sulfide concentrate and flotation tailings *(see table below)*.

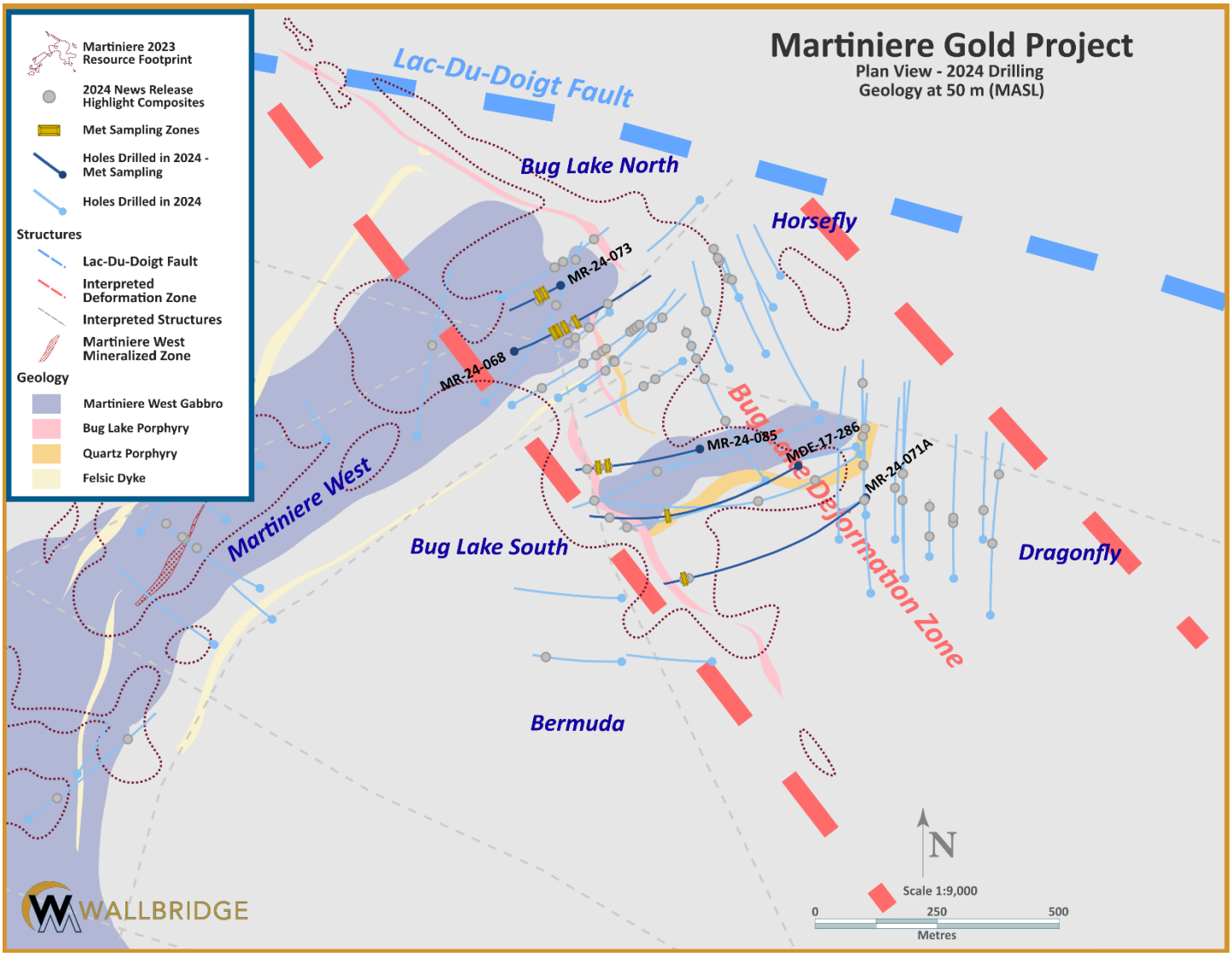
"These initial metallurgical test results are positive and achieve two important objectives," stated Brian Penny, Wallbridge Chief Executive Officer. "First, they demonstrate that good gold recoveries can be attained from Bug Lake mineralization. Second, they indicate these recoveries can be achieved using well-established time-tested mineral processing technologies. Moreover, the information generated by this year's metallurgical testing program at Martiniere provides a solid foundation for the design of future metallurgical and related technical studies as we continue to explore the deposit and advance the project."

Metallurgical test work results:

The grade of the composite sample averaged 3.21 g/t Au. A gold recovery of 18.5% was achieved by gravity separation for material with a P_{80} grind size of 150 microns ("**µm**"). Flotation testing conducted on material with a P_{80} grind size of 83 µm achieved a gold recovery of 89.5%. Cyanidation ('**CN**') testing done on flotation tailings material yielded a maximum gold recovery of 68.2%. Cyanidation of sulfide concentrate re-ground to P_{80} at 29 µm and 16 µm returned gold recoveries of 62.0% and 82.9% respectively.

Overall, an average gold recovery of 84.8% was achieved after a 48 hour processing cycle involving a combination of gravity recovery, sulfide flotation, regrind of sulfide concentrate to P_{80} at 16 µm, and cyanidation of sulfide concentrate and residual flotation tailings.

Wallbridge Martiniere Gold Project: 2024 Metallurgical Test Summary					
Tests	**Gold Recovery %**				
	Gravity Separation	**Cyanidation of Sulfide Flotation Concentrate and Flotation Tails**			
Time (hours)	**t = 0**	**6 Hr**	**24 Hr**	**36 Hr**	**48 Hr**
Combined Tail – Concentrate @ 29 µm	18.5%	71.0	73.2	73.0	73.6
Combined Tail – Concentrate @ 16µm	18.5%	84.4	84.4	85.3	**84.8**
CN Flotation Concentrate @ 29 µm	18.5%	66.4	67.3	67.2	67.8
CN Flotation Concentrate @ 16 µm	18.5%	79.7	78.6	79.5	79.0
CN Flotation Tails @ 83 µm	18.5%	23.1	24.3	24.3	24.3



2024 Metallurgical Composite Sample Locations

Quality Assurance / Quality Control

Wallbridge maintains a Quality Assurance/Quality Control ("**QA/QC**") program for all its exploration projects using industry best practices. Key elements of the QA/QC program include verifiable chain of custody for samples, regular insertion of blanks and certified reference materials, and completion of secondary check analyses performed at a separate independent accredited laboratory. Drill core is halved and shipped in sealed bags to SGS in Val d'Or, Quebec where they are re-distributed to other SGS laboratory facilities according to the analytical method being requested by Walbridge. Gold analyses are routinely performed via fire assay with ICP-OES finish methods. For greater precision and accuracy, samples assaying 10 g/t Au or greater are re-assayed via metallic screen fire assay method or fire assay/gravimetric finish, depending on the amount of sample material remaining available. Samples containing visible gold are submitted directly for analysis by metallic screen fire assay method.

Material collected for metallurgical testing was selected by Wallbridge geologists from individual drill core samples based on their analyzed gold grades and style of mineralization consistent with the broader Bug Lake zone. A total of 180 kilograms of mineralized drill core was collected and submitted to SGS Lakefield Research facility, a division of SGS Canada. SGS Lakefield is the only commercial laboratory that is accredited to ISO Guide 25, supplemented by CAN-P-1579 for mineral analysis.

SGS Natural Resources analytical laboratories operate under a Quality Management System that conforms to the requirements of ISO/IEC 17025. All of SGS' Canadian analytical sites are accredited by the Standards Council of Canada (SCC) for specific mineral tests listed on the scope of accreditation to the ISO/IEC 17025 standard. ISO/IEC 17025 addresses both the quality management system and the technical aspects of operating a testing laboratory. Physical sample preparation involving accredited test methods as listed on the scope of accreditation may be performed at other sites listed on the SGS Canada Inc – Natural Resources – Minerals group accreditation or at offsite sample preparation laboratories that are monitored regularly for quality control and quality assurance practices, including SGS Canada Inc, Garson, SGS Canada Inc, Val d'Or and SGS Canada Inc, Grand Falls-Windsor.

Qualified Person

The Qualified Person responsible for the technical content of this news release is Francois Chabot, Eng., M.Sc., Manager Technical Studies for 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 in Québec's Northern Abitibi region while respecting the environment and communities where it operates.

Wallbridge's most advanced projects, Fenelon Gold ("**Fenelon**") and Martiniere Gold ("**Martiniere**") incorporate 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 square kilometre exploration land package in the Northern Abitibi region of Quebec.

Wallbridge has reported a positive Preliminary Economic Assessment ("**PEA**") at Fenelon that estimates average annual gold production of 212,000 ounces over 12 years.

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

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*The information in this document may contain forward-looking statements or information (collectively, "**FLI**") within the meaning of applicable Canadian securities legislation. FLI is based on expectations, estimates, projections and interpretations as at the date of this document.*

All statements, other than statements of historical fact, included herein are FLI that involve various risks, assumptions, estimates and uncertainties. Generally, FLI can be identified by the use of statements that include, but are not limited to, words 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."

*FLI in this document may include, but is not limited to: statements regarding the results of the PEA; the potential future performance of the 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 Fenelon and Martiniere (collectively the "**Deposits**"); the prospects, if any, of the Deposits; future drilling at the Deposits; and the significance of historic exploration activities and results.*

FLI is designed to help you understand management's current views of its near- and longer-term prospects, and it may not be appropriate for other purposes. FLI by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such FLI. Although the FLI contained in this document is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders and prospective purchasers of securities of the Company that actual results will be consistent with such FLI, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such FLI. Except as required by law, the Company does not undertake, and assumes no obligation, to update or revise any such FLI contained in this document to reflect new events or circumstances. Unless otherwise noted, this document has been prepared based on information available as of the date of this document. Accordingly, you should not place undue reliance on the FLI, or information contained herein.

Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in FLI.

Assumptions upon which FLI is based, without limitation, include: the results of exploration activities, the Company's financial position and general economic conditions; the ability of exploration activities to accurately predict mineralization; the accuracy of geological modelling and metallurgical testing; the ability of the Company to complete further exploration activities; the legitimacy of title and property interests in the Deposits; the accuracy of key assumptions, parameters or methods used to estimate the MREs and in the PEA; the ability of the Company to obtain required approvals; geological, mining and exploration technical problems; failure of equipment or processes to operate as anticipated; the evolution of the global economic climate; metal prices; foreign exchange rates; environmental expectations; community and non-governmental actions; and, the Company's ability to secure required funding. Risks and uncertainties about Wallbridge's business are discussed in the disclosure materials filed with the securities regulatory authorities in Canada, which are available at www.sedarplus.ca.

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.