



## Wallbridge Announces 2025 Fenelon, Martiniere and Regional Exploration Programs

**Toronto, Ontario – January 22, 2025 – Wallbridge Mining Company Limited (TSX: WM, OTCQX: WLBMF) (“Wallbridge” or the “Company”)** today announced its fully-funded 2025 technical studies and exploration programs at its flagship Fenelon Gold (“**Fenelon**”) and Martiniere Gold (“**Martiniere**”) projects, as well as regional gold targets located within the Wallbridge land package in northwestern Quebec.

Key elements of the 2025 program include the expected completion of an updated Preliminary Economic Assessment (“**PEA**”) for the Fenelon project, continued exploration step-out drilling along known and potential extensions to the Bug Lake gold deposit at its Martiniere project, and generative exploration to test prospective greenfields targets within its 830 km<sup>2</sup> property position along the Detour-Fenelon gold trend.

### Updated Fenelon PEA

In Q1 2025 the Company plans to continue the advancement of its Fenelon project with the completion of an updated PEA which will build upon the results of the previously completed PEA ([completed in June 2023](#)). Wallbridge is currently evaluating a phased development approach involving a lower initial production rate to reduce up front capital and operating costs and then eventually transitioning to a larger scale operation.

The Company’s technical team and Consultants are completing a range of trade-off studies that are focused on optimizing the underground mining, processing, and surface infrastructure plans based on updated capital and operating costs, and an updated mineral resource estimate for the Fenelon deposit. The results of these studies are being incorporated into the updated PEA which will be presented in an NI 43-101 Technical Report scheduled for completion before the end of the first quarter of 2025. Wallbridge’s 2025 exploration program and the technical studies currently underway are fully funded. The Company’s cash balance as at December 31, 2024 was \$21.2 million.

*“We believe that 2025 will be an important and transformational year for Wallbridge. By leveraging off of the results of the 2023 PEA for Fenelon and our 2024 exploration program at Martiniere, our technical studies and exploration teams continue to identify opportunities to unlock significant value at Fenelon, Martiniere and our broader portfolio of greenfields exploration targets. In 2025, approximately 65% to 80% of our planned drilling program will be directed at exploring the Martiniere gold system, with the remaining 20% to 35% to be allocated toward new discovery opportunities within the Company’s broader regional land position,”* commented Brian W. Penny, Wallbridge’s Chief Executive Officer. *“We look forward to increased engagement with the market, and our stakeholders and shareholders while ensuring our strategy and milestones are effectively communicated in a timely, and transparent manner,”* concluded Mr. Penny.

## 2025 Exploration Program

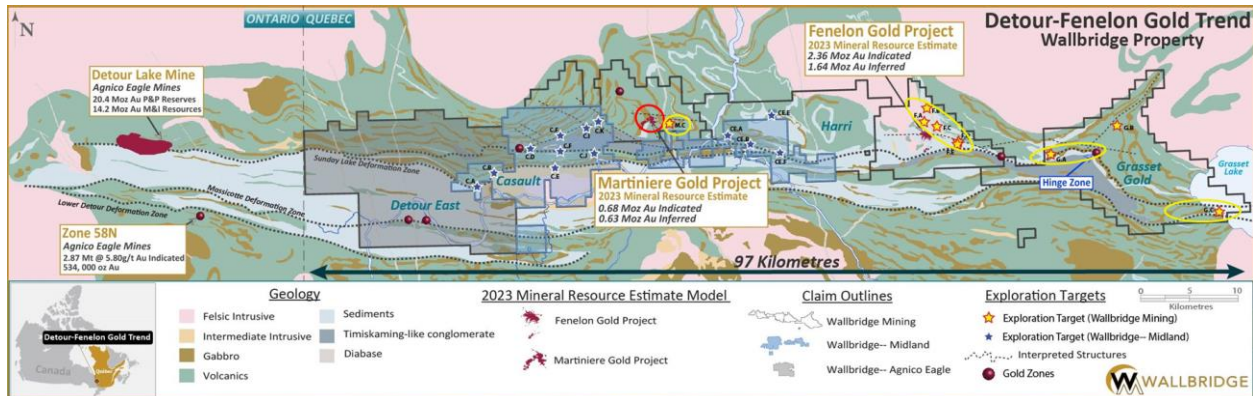
### *Martiniere Exploration & Resource Growth*

Results returned from the 2024 drilling program at Martiniere included multiple high grade gold intercepts from three satellite exploration targets along the Bug Lake structural deformation corridor within 100 to 500 metres on the currently defined mineral resource (see *Wallbridge news releases dated [July 31, 2024](#) and [November 6, 2024](#)*).

During 2025 the Company plans to follow up on these positive results by completing an additional 10,000 to 15,000 m of drilling to further explore the Martiniere gold system and potentially expand the mineral resource. A first phase of drilling is planned to be completed from early March until May when exploration activities will pause for two months in observance of the annual Caribou calving season. Based on the results of the first drilling phase, a second phase is planned to commence during the latter half of July.

### *Fenelon, Martiniere & Regional Greenfields Exploration*

Regionally, approximately 3,000 to 5,000 metres of drilling and related field mapping is planned with the objective of discovering new zones of prospective gold mineralization from the Company’s growing pipeline of exploration targets along the Detour-Fenelon gold trend.



**Figure 1. Wallbridge Detour-Fenelon Gold Trend Land Package**  
*(Highlighting the currently planned 2025 exploration target areas)*

## Qualified Persons

The Qualified Persons responsible for the technical content of this news release are Mark A. Petersen, M.Sc., P.Geo. (OGQ AS-10796; PGO 3069), Senior Exploration Consultant for Wallbridge and Francois Chabot, M. Sc., Eng. (OIQ 43977), Manager of 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 km<sup>2</sup> 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://wallbridgeminig.com/> or contact:

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### **Cautionary Note Regarding Forward-Looking Information**

*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.*

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*FLI in this document may include, but is not limited to: statements regarding the results of the PEA or updated 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 mineral resource estimates (“MRE’s”) at Fenelon and Martiniere (collectively the “**Deposits**”); the prospects, if any, of the Deposits; future exploration and drilling at the Deposits and elsewhere; 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*

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*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; 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](http://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.*