



Wallbridge Mining Announces Appointment of Anthony Makuch as Independent Chair of the Board of Directors

Toronto, Ontario – April 4, 2022 – Wallbridge Mining Company Limited (TSX:WM, OTCQX:WLBMF) ("Wallbridge" or the "Company") today announced the appointment of Anthony (Tony) Makuch as Non-Executive Chair of its Board of Directors, effective April 4, 2022.

“We are now at an inflection point as we focus on advancing the Company’s flagship Fenelon Gold project and other nearby properties located on our highly-prospective land package in the northern Abitibi region of Quebec,” said Alar Soever, outgoing Chair of Wallbridge. “Tony has an outstanding track record of building and operating mines, with more than 35 years of leadership experience in the mining industry and deep expertise in the Abitibi Greenstone Belt. His track record and experience make him the ideal person to lead the Wallbridge Board as the Company embarks on this exciting new phase of its evolution.”

Mr. Soever will continue to serve as a director of Wallbridge. Tony has served on the board of Wallbridge since December 2019.

“The management team at Wallbridge has assembled a land package of outstanding scale and quality in the Abitibi region of northwestern Quebec, anchored around its cornerstone projects at Fenelon and Martiniere. Both of these projects have significant growth potential, and there is additional prospectivity and potential for new discoveries. I am excited to play a role in supporting the Company’s development at this critical juncture,” said Mr. Makuch. “On behalf of my fellow directors, the management and shareholders, I would like to thank Alar for his significant contributions to Wallbridge and I am pleased that we will continue to benefit from his expertise and knowledge as a director.”

About Wallbridge Mining

Wallbridge is focused on creating value through the discovery, acquisition, development, and production of gold from a portfolio of exploration and development stage assets located in established mining jurisdictions within Canada. Wallbridge’s flagship project, Fenelon Gold, is located on the highly prospective Detour-Fenelon Gold Trend in Northern Abitibi, Quebec. A Mineral Resource Estimate completed in 2021 validated the multi-million-ounce potential of Fenelon as well as Wallbridge’s nearby Martiniere Property, incorporating a combined 2.67 million ounces of indicated gold resources and 1.72 million ounces of inferred gold resources. Fenelon and Martiniere, located within a 910-square-kilometre exploration land package controlled by Wallbridge, have the potential to be developed into mines, and are close to existing power and transportation infrastructure. Wallbridge also has interests in several copper, nickel and platinum group metal properties, including a 17.8% interest in Lonmin Canada Inc.

Further information about Wallbridge can be found in the Company’s regulatory filings available on SEDAR at www.sedar.com and on the Company’s website at www.wallbridgeminig.com.

This news release has been authorized by the undersigned on behalf of Wallbridge Mining Company Limited.

For further information please visit the Company's website at www.wallbridgeminig.com or contact:

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Forward-Looking Information

Certain statements contained in this news release may be deemed "forward-looking statements" within the meaning of applicable Canadian securities laws. These forward-looking statements, by their nature, require Wallbridge to make certain assumptions and necessarily involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements. Forward-looking statements are not guarantees of performance. Words such as "may", "will", "would", "could", "expect", "believe", "plan", "anticipate", "intend", "estimate", "continue", or the negative or comparable terminology, as well as terms usually used in the future and the conditional, are intended to identify forward-looking statements. Information contained in forward-looking statements is based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management's perceptions of current market conditions, the future prospects of Wallbridge, historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances. Wallbridge considers its assumptions to be reasonable based on information currently available, but cautions the reader that their assumptions regarding future events, many of which are beyond the control of Wallbridge, may ultimately prove to be incorrect since they are subject to risks and uncertainties that affect Wallbridge, and its business.

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 believes 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 press release 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 press release.

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.