



Wallbridge Announces its 2026 Exploration Program and Budget

Toronto, Ontario – December 17, 2025 – Wallbridge Mining Company Limited (TSX: WM, OTCQX: WLBMF) (“Wallbridge” or the “Company”) is pleased to announce its 2026 budget and plans for its fully-funded 2026 exploration and related technical studies program at its Fenelon, Martiniere, Grasset and Casault gold projects in northwestern Quebec. The Company plans to drill ~25,000 metres in 2026 across the Martiniere, Fenelon, Casault, and Grasset projects, which represents an increase of approximately 30% of drilling over 2025.

“As we close out 2025, I am very optimistic about the year ahead, supported by a strong balance sheet and a clearly defined strategy,” said Brian Penny, CEO of Wallbridge. “Our focus remains on unlocking value from our earlier-stage projects while continuing to advance our flagship Fenelon project toward a future pre-feasibility study.”

“Building on the success of the 2025 drilling program at Martiniere, we plan to complete approximately 17,000 metres of drilling in 2026 to further evaluate the scale and continuity of the gold system and to position the project for future resource delineation as results warrant. At Fenelon, approximately 3,500 metres of drilling is planned, including 2,000 metres to support additional metallurgical test work, together with desktop technical studies and other de-risking activities to move the project toward a future pre-feasibility study. 1,500 Metres have been allocated toward testing earlier stage satellite targets located within 2.5 kilometres of the main Fenelon deposit. Our program will also include 4,500 metres of drilling to test several promising early-stage targets that our exploration team has identified at the Casault and Grasset properties.”

“Favourable market conditions and record gold prices have improved the backdrop for our work, and we are entering 2026 with increased marketing plans and expanded exploration and development programs at both Fenelon and Martiniere, as well as our earlier stage properties. These initiatives are intended to enhance market visibility while maintaining disciplined capital allocation and a focus on creating long-term shareholder value.”

“I would like to thank our shareholders for their continued support, and to recognize our employees and contractors for their dedication and hard work throughout the year and especially for remaining committed to safety. I also extend my best wishes to everyone for the holiday season.”

2026 Drilling Program

The budgeted distribution of exploration drilling totalling 25,000 metres for 2026 is summarized below:

Project Area	Budgeted Allocation (Approximate %)	Allocated Drilling Metre (Approximate)
Martiniere	68%	17,000
Fenelon	14%	3,500
Casault	12%	3,000
Grasset	6%	1,500

The 2026 program will utilize one helicopter-supported drill rig over a 9 to 10 month time frame, with the possible addition of a second drill to meet the Company's strategic objectives for the year.

Martiniere: Q1, Q2, & Q3

Reflecting Martiniere's strategic importance for near-term value creation, the Company plans a ~17,000 metre drilling campaign to be completed in two phases during the first three quarters of the year.

The primary objective for 2026 is to further evaluate Martiniere's growth potential through systematic step-out drilling at approximately 150-metre spacing. Building on the results from 2025, this program aims to expand the known footprint of the gold system by filling key data gaps and further confirming geologic continuity along the Bug Lake deformation corridor. The campaign will also test recently identified targets along the regional-scale Lac du Doigt Fault zone where the Martiniere gold system remains open for possible expansion to the north (see Wallbridge [news release dated November 17, 2025](#) available on the Company's website and www.sedarplus.ca).

Phase 1 drilling will focus on the principal gold-hosting structures, including the Dragonfly–Bug Lake North and Martiniere North–Horsefly shear zones, and follow-up drilling on encouraging results from the Lac du Doigt Fault zone and points north, which remained largely untested prior to 2025.

Upon completion of Phase 1, results will be carefully reviewed to determine the optimal path forward for Phase 2. Depending on outcomes, Phase 2 will either continue to test the broader extents of the Martiniere gold system or transition to more closely spaced drilling aimed at resource delineation.

Fenelon: Q1 2026

In the first quarter of 2026, the Company plans to complete approximately 2,000 metres of drilling at Fenelon, using larger-diameter drill core from the C-T-C and Area 51 zones, which together form the core of the conceptual underground mine plan outlined in the Preliminary Economic Assessment (PEA) released earlier this year (see Wallbridge [news release dated March 27, 2025](#) and the related *NI 43-101 Technical Report* available on the Company's website and at www.sedarplus.ca).

Drill core from this program will be used to support bench-scale metallurgical test work focused on three key areas:

- Evaluating the suitability of residual tailings material for dry-stack tailings management
- Assessing the potential use of paste backfill in underground mine workings
- Generating new gold recovery data from other parts of the Fenelon deposit to provide further insight into processing performance in support of future economic studies

Casault & Grasset Gold: Q2 & Q3 2026

During the second and third quarters of 2026, the Company plans to complete approximately 3,000 metres of drilling at the Casault property, which is currently held under an option agreement with Midland Exploration Inc. The program will focus on two to three high-priority targets identified through a combination of field reconnaissance completed over the past five years and a comprehensive review and reinterpretation of historical exploration data collected by multiple predecessor operators dating back to the late 1950s.

Completion of the 2026 drilling program at Casault is expected to satisfy the requirements for the Company to exercise its option to acquire an undivided 50% interest in the Casault property, representing a meaningful addition to the Company’s asset portfolio.

At the Grasset Gold property, the Company plans to complete approximately 1,500 metres of first-pass drilling to test several new targets along the Sunday Lake deformation zone, where it extends toward Grasset Lake in the southeastern portion of the claim block.

Field reconnaissance completed over the past two years has confirmed the presence of several historic near-surface gold showings associated with localized shear structures that cross-cut a host sequence of intensely deformed mafic volcanic rocks and felsic dikes. Notably, these geological features share strong similarities with the styles and structural controls on gold mineralization observed at the Company’s more advanced Fenelon and Martiniere projects.

Fenelon: Q4 2026

In addition to the metallurgical drilling program outlined above, the Company has allocated approximately 1,500 metres of follow-up drilling to test two satellite targets located within 2.5 kilometres of the main Fenelon deposit.

Previous drilling in 2023 returned multiple anomalous gold intercepts, including 14.9 g/t Au over 0.5 metres and 3.8 g/t Au over 0.5 metres in hole FA-23-551, drilled approximately 2.5 kilometres southeast of the deposit. Additional encouraging results were returned from hole FA-23-546, drilled approximately 1 kilometre north of the deposit, including 0.96 g/t Au over 21.0 metres and 3.45 g/t Au over 2.2 metres (see Wallbridge [news release dated May 8, 2023](#) available on company website and at www.sedarplus.ca).

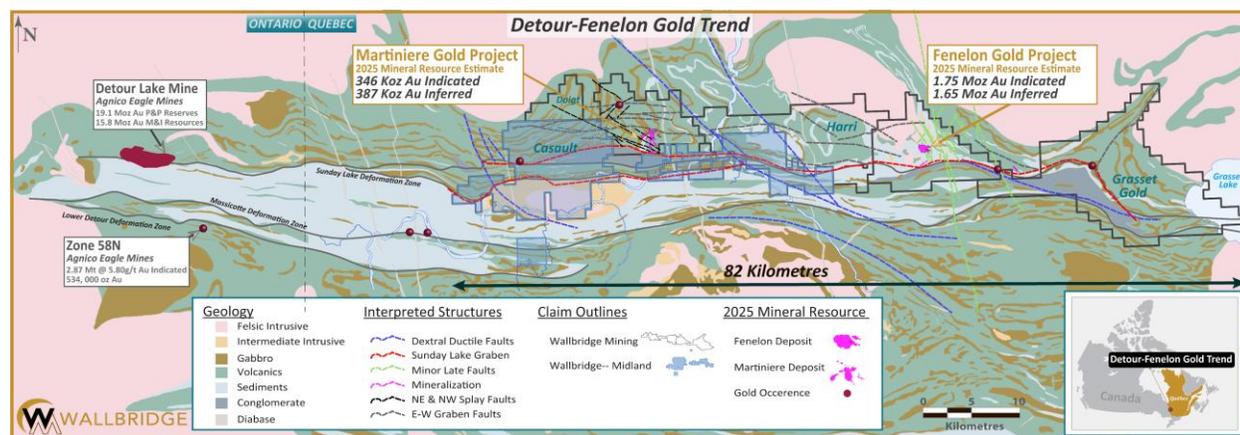


Figure 1. Wallbridge’s Detour-Fenelon Gold Trend Property

2026 Budget

The Company anticipates total expenditures of approximately \$27M in 2026, allocated as summarized below:

2026 Expenditures	Budget Allocation
Exploration Drilling and Target Generation	40%
Site and Camp Operations	27%
Corporate, General and Administration and Investor Relations	19%
Environmental, Safety and Community Relations	6%
Technical Studies	4%
Capital	4%

Upcoming Marketing: Q1 2026

Vancouver Resource Investment Conference, Vancouver, Canada
January 25-26, 2026

BMO Global Metals and Mining Conference, Hollywood, US
February 23-26, 2026

PDAC Convention, Toronto, Canada
March 1-4, 2026

John Tumazos Very Independent Research, Virtual Conference
March 2026

2025 In Review

- Completed and published updated mineral resource estimates for the Fenelon and Martiniere projects March 27, 2025
- Completed and published a Preliminary Economic Assessment on the Fenelon Project on March 27, 2025
- 17,411 Metres of exploration drilling completed at the Martiniere Project expanding the footprint of gold mineralization along the Bug Lake Deformation Corridor laterally and at depth
- Received \$8M for the sale of Detour East in a non-dilutive transaction with Agnico Eagle Mines Limited
- Published 2024 ESG Report
- Received \$4.9M of Quebec Refundable Credits
- Closed a Marketed Financing of \$15.1M
- Achieved ECOLOGO Certification for responsible development and mineral exploration
- Achieved safety milestone of 7 years with no lost time incidents

Qualified Person

The Qualified Person responsible for the technical content of this news release is Mr. Mark A. Petersen, M.Sc., MBA, P.Geo. (OGQ AS-10796; PGO 3069), Senior Exploration Consultant for Wallbridge.

About Wallbridge Mining

Wallbridge is focused on creating value through the exploration and sustainable development of gold projects in Quebec's Abitibi region while respecting the environment and communities where it operates. The Company holds a contiguous mineral property position totaling 598 km² that extends approximately 82 km along the Detour-Fenelon gold trend. The property is host to the Company's flagship PEA stage Fenelon Gold Project, and its earlier exploration stage Martiniere Gold Project, as well as numerous greenfield gold projects.

For further information please visit the Company's website at <https://wallbridgeminig.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: the continuity of and expansion potential of the Martiniere gold system; the growth potential and continuity of mineralization of the Detour Fenelon Gold Trend Properties in general, including Martiniere, Fenelon, Casault and Grasset Gold; the value creation potential of the Company; 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; the ability of the Company to complete further exploration activities; the legitimacy of title and property interests in the Company's mineral properties; the accuracy of key assumptions, parameters or methods used to estimate the mineral resource estimates and in the preliminary economic assessment; 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.*