



TSX:WM
OTCQX:WLBMF

Welcome to Detour-Fenelon Gold Trend MRE Update Webcast

A **GOLDEN**
OPPORTUNITY
FOR GROWTH

January 2023

www.wallbridgeminig.com



DISCLAIMER

Cautionary Note Regarding Forward-Looking Information

This presentation of Wallbridge Mining Company Limited ("Wallbridge" or the "Company") contains 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 presentation.

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 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 herein includes, but is not limited to: 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 (each an "MRE") at the Fenelon Gold and Martiniere properties (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 presentation 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 herein to reflect new events or circumstances, except as may be required by law. Unless otherwise noted, this presentation has been prepared based on information available as of the date of this presentation. 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 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; the ability of the Company to obtain required approvals; the results of exploration activities; the evolution of the global economic climate; metal prices; environmental expectations; community and non-governmental actions; and any impacts of COVID-19 on the Deposits, the Company's financial position, the Company's ability to secure required funding, or operations. Risks and uncertainties about Wallbridge's business are more fully discussed in the disclosure materials filed with the securities regulatory authorities in Canada, which are available at www.sedar.com.

DISCLAIMER

Information Concerning Estimates of Mineral Resources

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.

The disclosure in this presentation and referred to herein was prepared in accordance with NI 43-101 which differs significantly from the requirements of the U.S. Securities and Exchange Commission (the "SEC"). The terms "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" used in this presentation are in reference to the mining terms defined in the Canadian Institute of Mining, Metallurgy and Petroleum Standards (the "CIM Definition Standards"), which definitions have been adopted by NI 43-101. Accordingly, information contained in this presentation providing descriptions of our mineral deposits in accordance with NI 43-101 may not be comparable to similar information made public by other U.S. companies subject to the United States federal securities laws and the rules and regulations thereunder.

Investors are cautioned not to assume that any part or all of mineral resources will ever be converted into reserves. Pursuant to CIM Definition Standards, "inferred mineral resources" are that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Such geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An inferred mineral resource has a lower level of confidence than that applying to an indicated mineral resource and must not be converted to a mineral reserve. However, it is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that all or any part of an inferred mineral resource is economically or legally mineable. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade without reference to unit measures.

Canadian standards, including the CIM Definition Standards and NI 43-101, differ significantly from standards in the SEC Industry Guide 7. Effective February 25, 2019, the SEC adopted new mining disclosure rules under subpart 1300 of Regulation S-K of the United States Securities Act of 1933, as amended (the "SEC Modernization Rules"), with compliance required for the first fiscal year beginning on or after January 1, 2021. The SEC Modernization Rules replace the historical property disclosure requirements included in SEC Industry Guide 7. As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of "measured mineral resources", "indicated mineral resources" and "inferred mineral resources". Information regarding mineral resources contained or referenced in this presentation may not be comparable to similar information made public by companies that report according to U.S. standards. While the SEC Modernization Rules are purported to be "substantially similar" to the CIM Definition Standards, readers are cautioned that there are differences between the SEC Modernization Rules and the CIM Definitions Standards. Accordingly, there is no assurance any mineral resources that the Company may report as "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under NI 43-101 would be the same had the Company prepared the resource estimates under the standards adopted under the SEC Modernization Rules.

The scientific and technical information of the Company and of the Fenelon, Martiniere and Grasset properties included in this presentation have been reviewed and approved by Francois Chabot, P. Eng., Technical Studies Manager of Wallbridge and a Qualified Person as defined by NI 43-101.

DISTRICT SCALE – DETOUR FENELON GOLD TREND

Strong Assets Strategically Located

Fenelon Gold

2.37 Moz Au Indicated
1.72 Moz Au Inferred

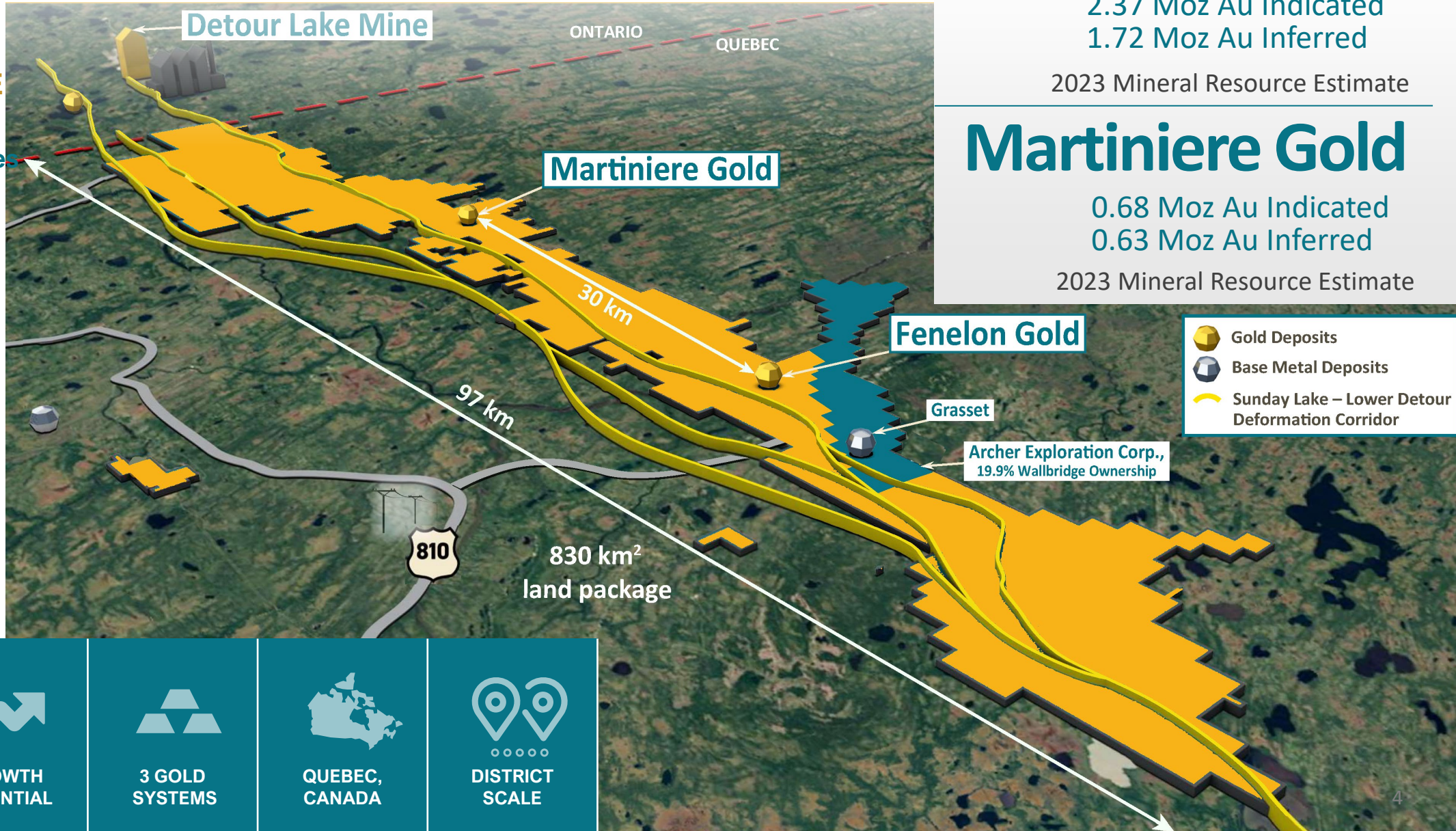
2023 Mineral Resource Estimate

Martiniere Gold

0.68 Moz Au Indicated
0.63 Moz Au Inferred

2023 Mineral Resource Estimate

DETOUR LAKE MINE
(Agnico Eagle Mines)
20.4 Moz P&P Reserve
14.2 Moz M&I Resources



MULTI-MILLION OUNCE DEPOSIT



GROWTH POTENTIAL



3 GOLD SYSTEMS



QUEBEC, CANADA



DISTRICT SCALE

ESG

Continuous Improvement



Social Responsibility

- Local sourcing from Abitibi to every extent possible
- Local hiring from Abitibi and surrounding First Nation communities
- Supporting business startup
- Supporting Ph.D. & M.Sc. research



Health, Safety and Wellbeing

- 2019 gold award in health & safety from the PDAC
- Prioritizing EHS system evolution
- Stringent COVID-19 measures and testing protocols



Environment

- Inaugural ESG report in 2022
- Reducing GHGs by implementing group transportation
- Discharging water to Directive 019 at Fenelon
- Cleanup of sites from previous owners



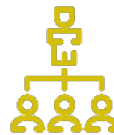
Cultural Heritage & Diversity

- 25-30% Indigenous workforce
- Developed cultural awareness program
- Constructed cultural center
- **Signed PDA with Cree Communities**



Economic Contributions

- \$1.5M commitment to road improvements
- \$55M in expenditures on regionally-sourced supplies & services in 2021
- Encourage service providers to include indigenous components within their business



Governance

- Compensation linked to company performance
- Board diversity
- Insider trading & whistle blowing policies in effect



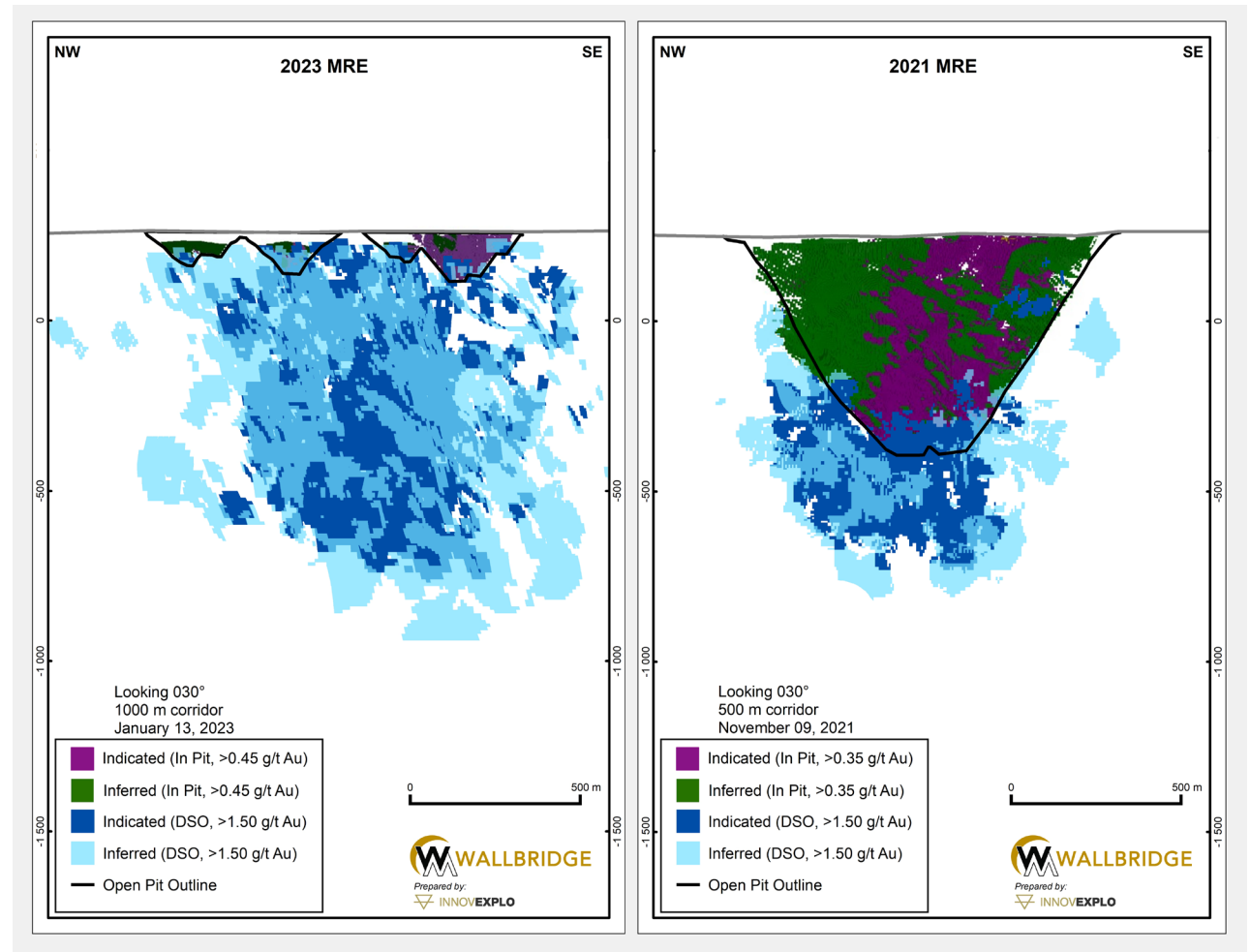
2023 MINERAL RESOURCE UPDATE

Detour-Fenelon Gold Trend

Detour Fenelon Gold Trend	Category	Cut-off Grade (Au g/t)	Metric Tonnes (t)	Grade (Au g/t)	Troy Ounces (<u>oz</u> Au)	Change from 2021 MRE	
						Au g/t	Ounces
Fenelon	Indicated	in Pit > 0.45	727,400	4.46	104,400	209%	-92%
		UG > 1.50	20,931,700	3.37	2,265,200	4%	176%
			21,659,100	3.40	2,369,600	85%	11%
	Inferred	in Pit > 0.45	303,900	4.08	39,800	244%	-95%
		UG > 1.50	18,181,400	2.87	1,678,500	2%	168%
			18,485,300	2.89	1,718,400	84%	17%
Martiniere	Indicated	in Pit > 0.55	7,757,700	2.14	534,100	7%	26%
		UG > 2.40/2.60	1,285,100	3.64	150,300	-7%	24%
			9,042,800	2.35	684,300	5%	26%
	Inferred	in Pit > 0.55	2,652,400	1.83	156,400	1%	91%
		UG > 2.40/2.60	3,542,500	4.18	475,900	6%	173%
			6,194,900	3.17	632,300	11%	146%
Total	Indicated		30,701,900	3.09	3,054,000	62%	14%
	Inferred		24,680,200	2.96	2,350,700	76%	36%

2023 MINERAL RESOURCE UPDATE

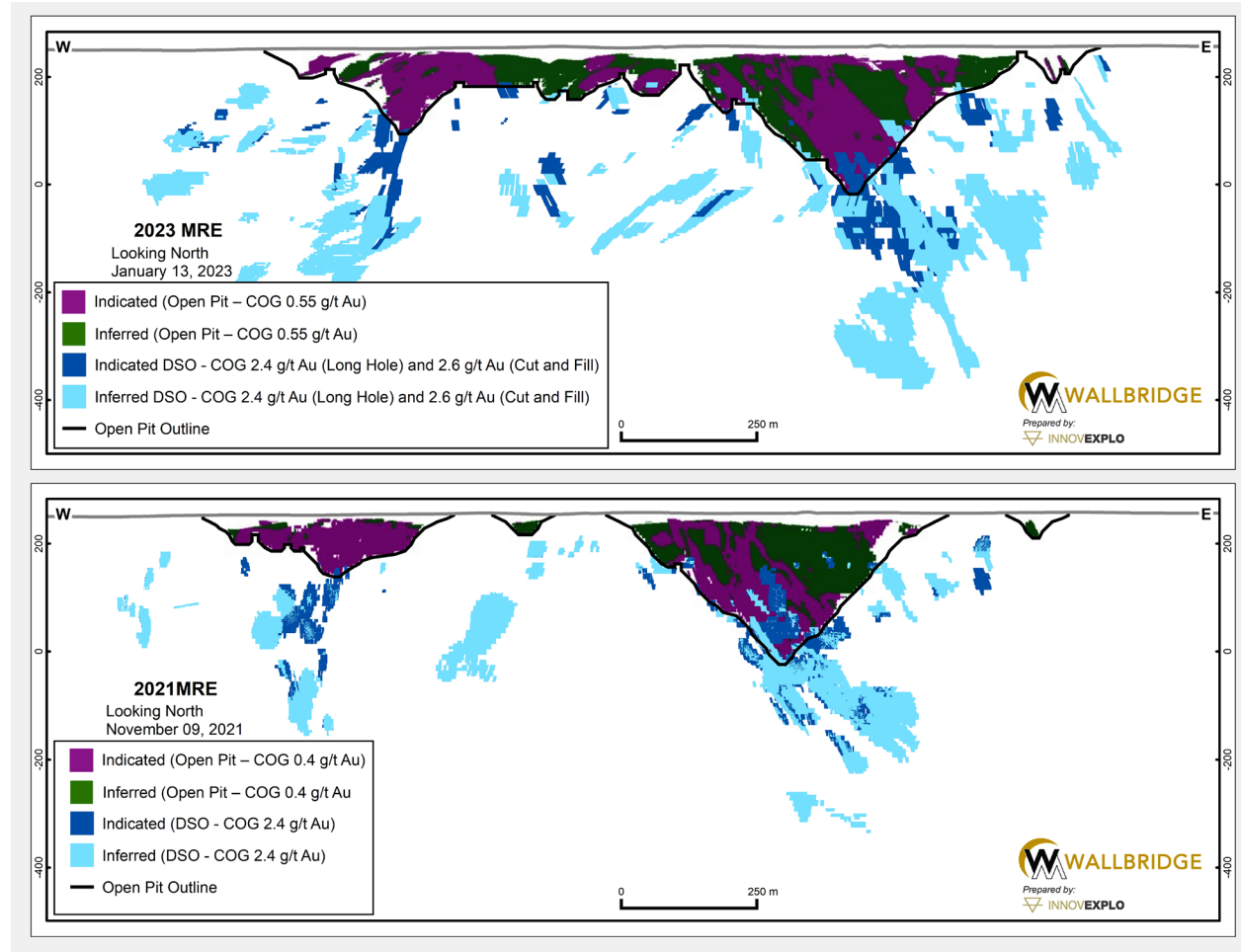
Fenelon Gold Project



Fenelon Gold Property		2023			2021			Increase from 2021	
		Tonnes	Au g/t	Ounces	Tonnes	Au g/t	Ounces	Au g/t	Ounces
Open Pit	Indicated	727,400	4.46	104,400	28,132,000	1.45	1,307,600	209%	-92%
	Inferred	303,900	4.08	39,800	22,102,500	1.18	841,400	244%	-95%
Underground	Indicated	20,931,700	3.37	2,265,200	7,885,800	3.23	819,300	4%	176%
	Inferred	18,181,400	2.87	1,678,500	6,888,900	2.83	626,000	2%	168%
Total	Indicated	21,659,100	3.40	2,369,600	36,017,800	1.84	2,126,900	85%	11%
	Inferred	18,485,300	2.89	1,718,400	28,991,400	1.57	1,467,400	84%	17%

2023 MINERAL RESOURCE UPDATE

Martiniere Gold Project



Martiniere Gold Property		2023			2021			Increase from 2021	
		Tonnes	Au g/t	Ounces	Tonnes	Au g/t	Ounces	Au g/t	Ounces
Open Pit	Indicated	7,757,700	2.14	534,100	6,583,000	2.00	422,800	7%	26%
	Inferred	2,652,400	1.83	156,400	1,406,700	1.81	81,900	1%	91%
Underground	Indicated	1,285,100	3.64	150,300	957,500	3.93	120,900	-7%	24%
	Inferred	3,542,500	4.18	475,900	1,379,500	3.95	174,300	6%	173%
Total		9,042,800	2.35	684,300	7,540,500	2.24	543,700	5%	26%
	Inferred	6,194,900	2.96	631,400	2,786,200	2.86	256,200	4%	146%

2023 MINERAL RESOURCE UPDATE

Economic Parameters, Cut-off Grades

2023		
Parameters	Unit	Value
Gold Price	US\$/oz	1,600
Exchange Rate	CA\$/US\$	1.3

Fenelon		
Metallurgic Recovery	%	95.00
Mining Cost - Open Pit (Overburden)	CA\$/t	2.15
Mining Cost - Open Pit (Bedrock)	CA\$/t	5.50
Mining Cost - UG	CA\$/t	65.00
G&A Cost - Open Pit / UG	CA\$/t milled	9.20
Processing Cost- Open Pit / UG	CA\$/t milled	18.15
Calculated COG – Open Pit	Au g/t	0.45
Calculated COG – UG	Au g/t	1.50

Martiniere		
Metallurgic Recovery	%	96.00
Mining Cost - Open Pit (Overburden)	CA\$/t	2.15
Mining Cost - Open Pit (Bedrock)	CA\$/t	4.55
Mining Cost - UG (Long-hole)	CA\$/t	118.80
Mining Cost - UG (Cut & Fill)	CA\$/t	130.70
G&A Cost - Open Pit / UG	CA\$/t milled	9.20
Processing Cost- Open Pit / UG	CA\$/t milled	18.15
Calculated COG – Open Pit	Au g/t	0.55
Calculated COG – UG (Long-hole)	Au g/t	2.40
Calculated COG – UG (Cut & Fill)	Au g/t	2.60

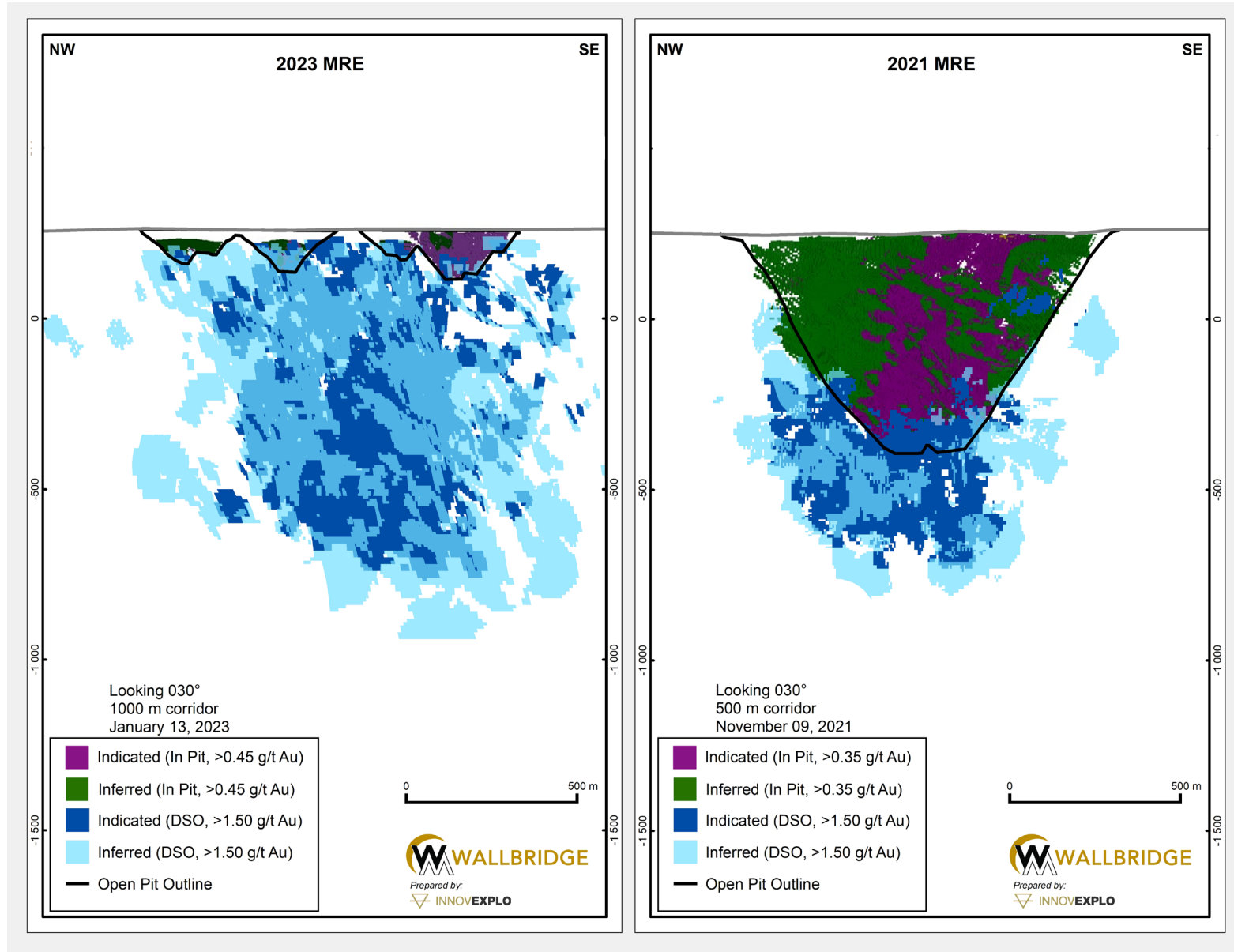
2021		
Parameters	Unit	Value
Gold Price	US\$/oz	1,607
Exchange Rate	CA\$/US\$	1.3

Fenelon		
Metallurgic Recovery	%	96.00
Ore Premium Mining Cost - UG	CA\$/t	70.00
G&A Cost - Open Pit	CA\$/t	7.00
G&A Cost - UG	CA\$/t	8.50
Processing Cost- Open Pit	CA\$/t milled	12.90
Processing Cost- UG	CA\$/t milled	16.80
Calculated Cut-off Grade – Open Pit	Au g/t	0.35
Calculated Cut-off Grade – UG	Au g/t	1.50

Martiniere		
Metallurgic Recovery	%	96.00
Ore Premium Mining Cost - UG	CA\$/t	110.00
G&A Cost - Open Pit	CA\$/t milled	7.00
Ore Transport to Process	CA\$/t milled	6.00
G&A Cost - UG	CA\$/t milled	10.50
Processing Cost- Open Pit	CA\$/t milled	12.90
Processing Cost- UG	CA\$/t milled	29.00
Calculated Cut-off Grade - Open Pit	Au g/t	0.40
Calculated Cut-off Grade - UG	Au g/t	2.40

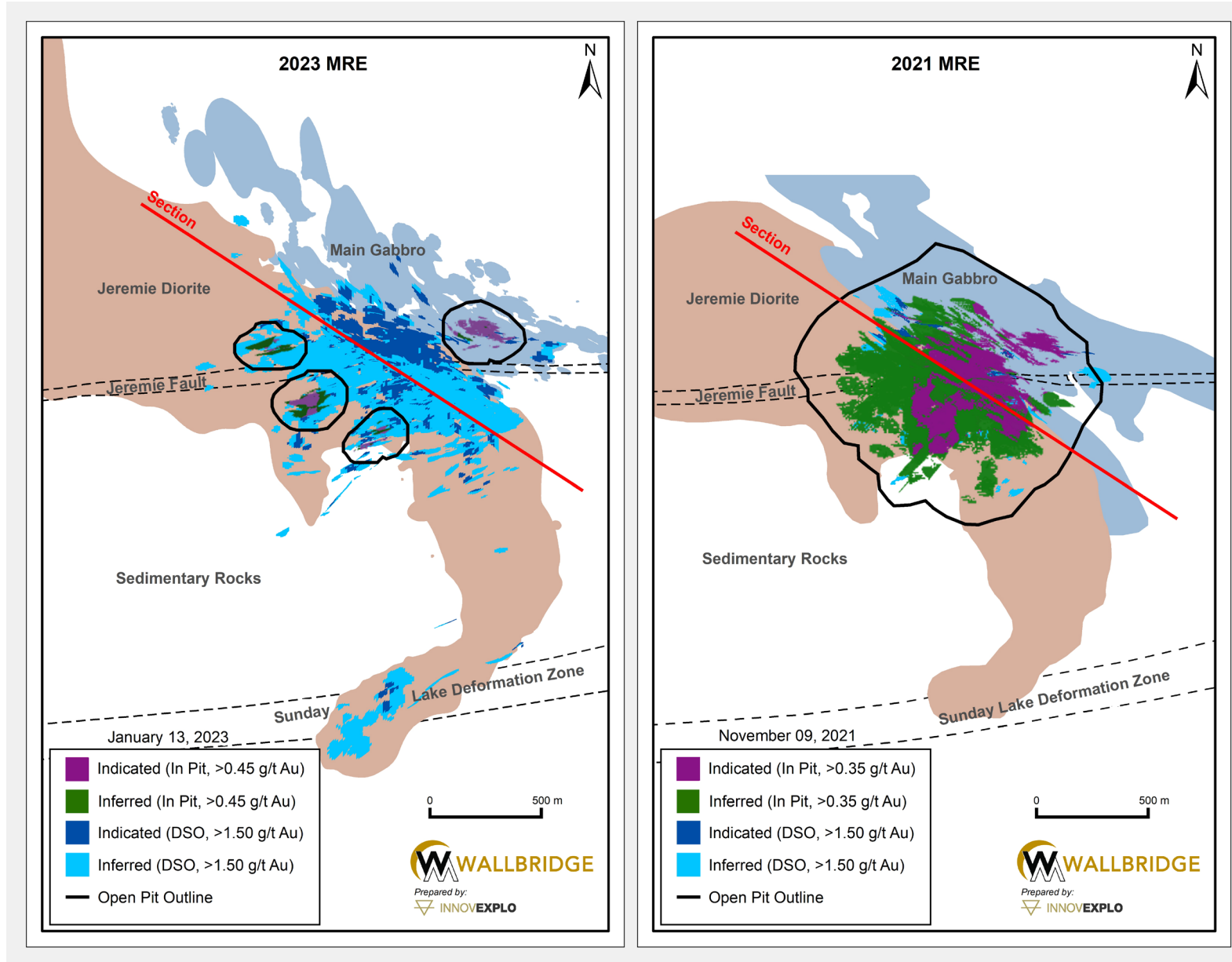
2023 MINERAL RESOURCE UPDATE

Fenelon Gold Project – MRE Improvements



2023 MINERAL RESOURCE UPDATE

Fenelon Gold Project – MRE Improvements



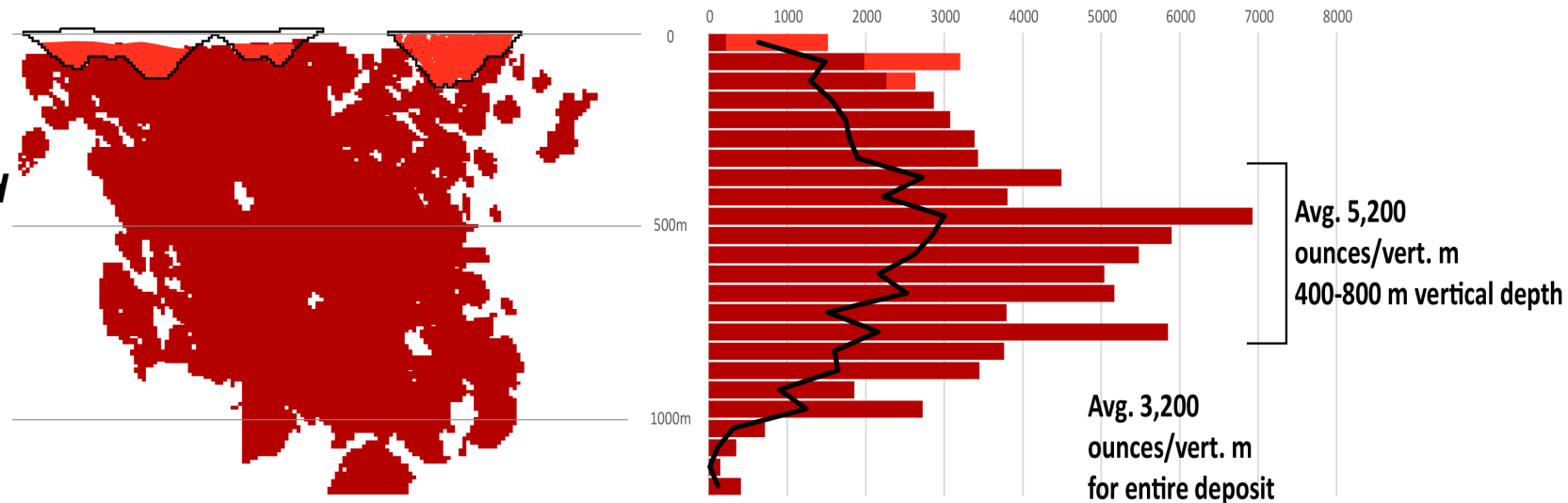
2023 MINERAL RESOURCE UPDATE

Fenelon Gold Project – MRE Improvements, Ounces per Vertical Metres

2023 MRE Update

2.37 Moz at 3.40 g/t Au Indicated

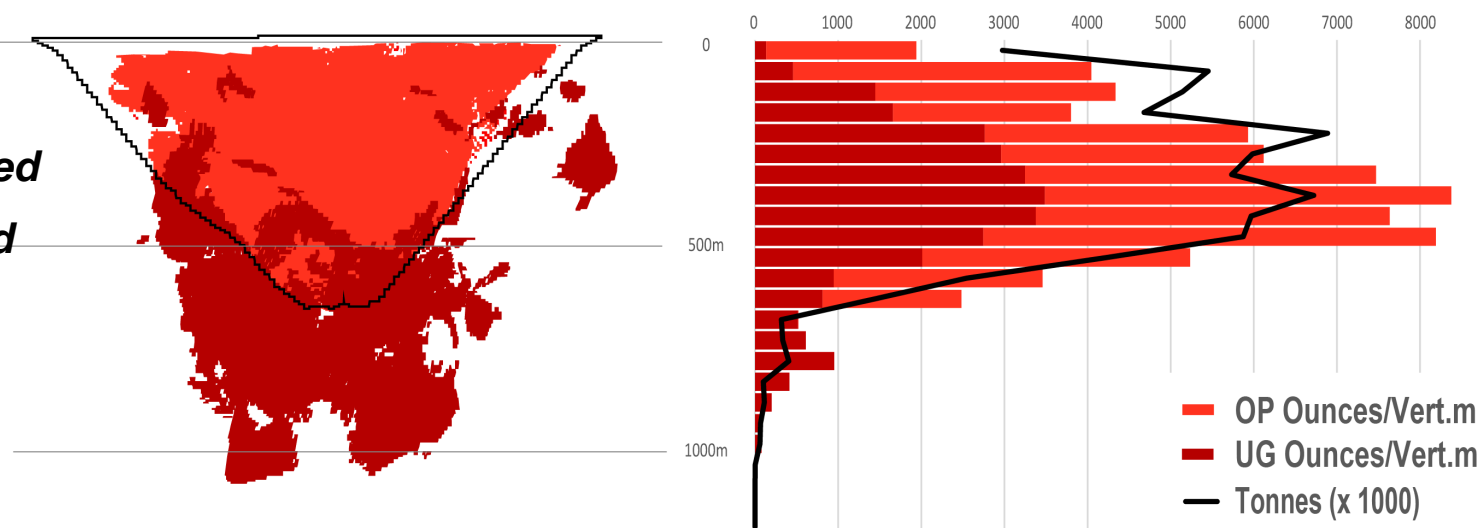
1.72 Moz at 2.89 g/t Au Inferred



2021 MRE

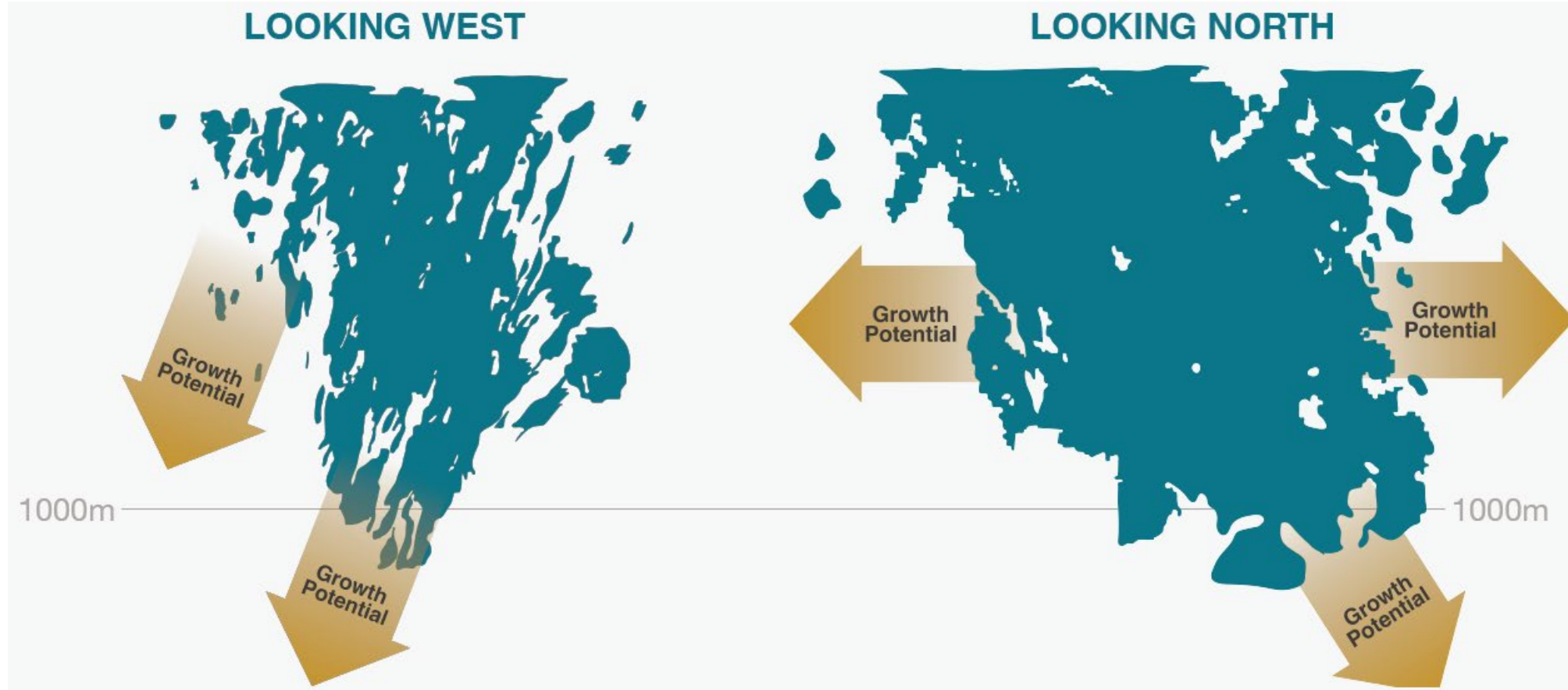
2.13 Moz at 1.84 g/t Au Indicated

1.47 Moz at 1.57 g/t Au Inferred



2023 MINERAL RESOURCE UPDATE

Fenelon Gold Project – 3D Model Review



2023 MINERAL RESOURCE UPDATE

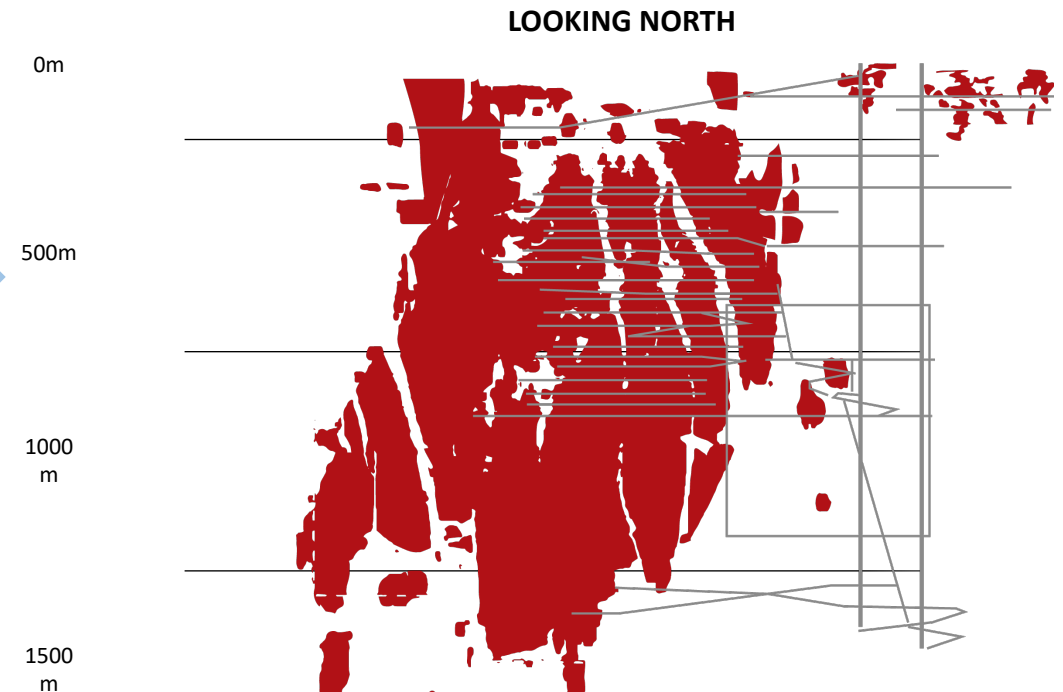
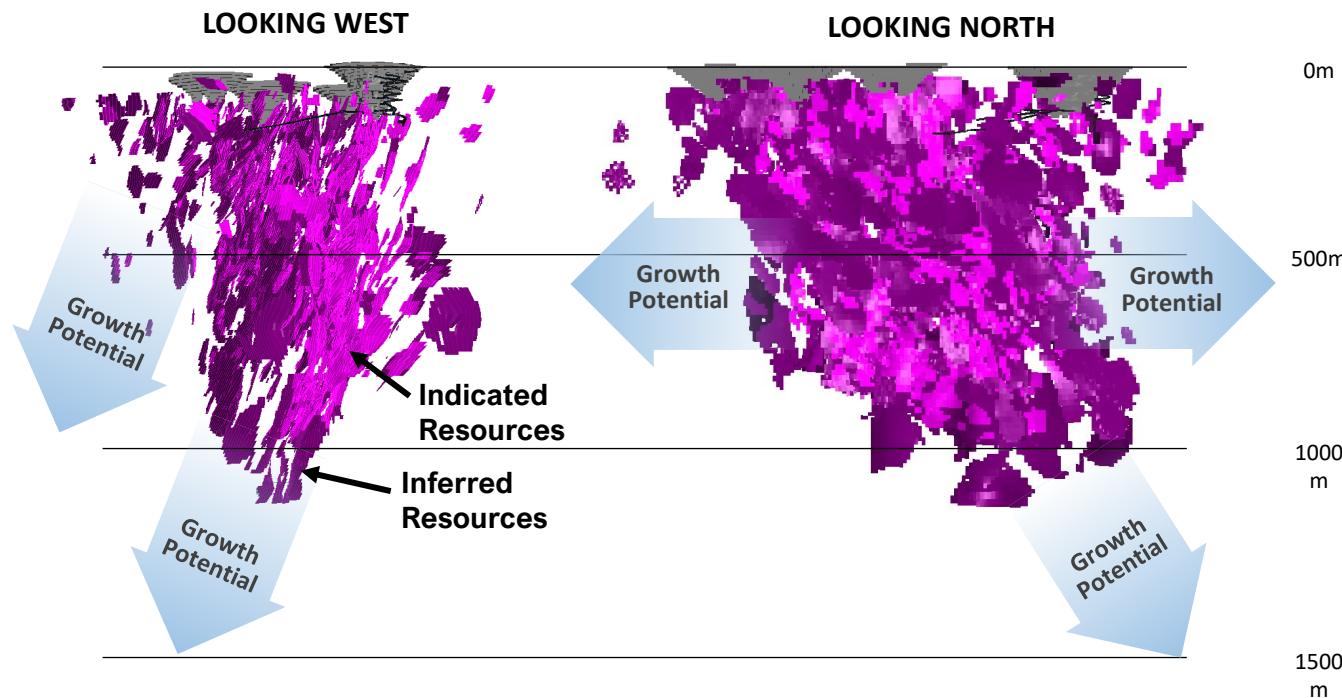
Fenelon Gold Project – Bulk Mineable

Fenelon Underground

- 21.67M tonnes @ 3.40 g/t – 2.37M Oz Indicated*
- 18.48M tonnes @ 2.89 g/t – 1.72M Oz Inferred*
- Compact ~1x1 km current MRE footprint
- Good ounces-per-vertical metres (avg. x)
- Open in all directions
- Cut-off grade calculated at 1.5 g/t
- Amenable to 5,000 to 8,000 tonnes per day (PEA to validate)

Alamos Gold's Young Davidson

- +7,800 tonnes per day production rate
- 1,500m deep
- 2.34 g/t (LTM)
- 200,000 oz/yr production
- UG mining costs – below CAD\$50/t
- US\$836/oz cash cost (LTM)



2023 MINERAL RESOURCE UPDATE

Fenelon Gold Project – Comparable Deposits

		GOLDEX Agnico Eagle Mines	YOUNG-DAVIDSON Alamos	WASAMAC Yamana	FENELON Wallbridge
Stage		Production/2008	Production/2012	Feasibility/2021	Resource
Deposit Type		Vein Stockworks	Vein Stockworks	Shear Hosted	Shear hosted and Vein Stockworks
Depth	metres	800-1,500	210-1,500	0-845	0-1,000
Mineral Resource Estimate preceding construction decision		1.91 Moz @ 2.12 g/t	3.16 Moz @ 3.04 g/t	N/A	2.37 Moz @ 3.40 g/t Indicated 1.72 Moz @ 2.89 g/t Inferred
Gold Mined to Date, Q3, 2022	oz Au	1.67 Moz	1.73 Moz	N/A	
Proven & Probable Reserves ⁽¹⁾ (YE 2021)	oz Au	998,000	3,394,000	2,170,000	
Head Grade LTM	g/t Au	1.69	2.34	2.51	
Mining Method		Longhole Stopping	Transverse & Longhole Stopping	Transverse & Longhole Stopping	Amenable to Transverse & Longhole Stopping (upcoming PEA to validate)
Mining Rate LTM	tpd	8000 ⁽²⁾	7,893	7000 ⁽³⁾	Amenable to 5,000 to 8,000 (upcoming PEA to validate)
By-Product Total Cash Cost LTM	US\$/oz	\$743	\$836	\$640	
By-Product All In sustaining Cost LTM	US\$/oz	\$927	\$1,069	\$828	
Production LTM	Koz Au	141	185-200	142	

Source: Company filings

Note: Operating metrics on an LTM basis as of Q3 2022; Wasamac shown per July 2021 Feasibility Study.

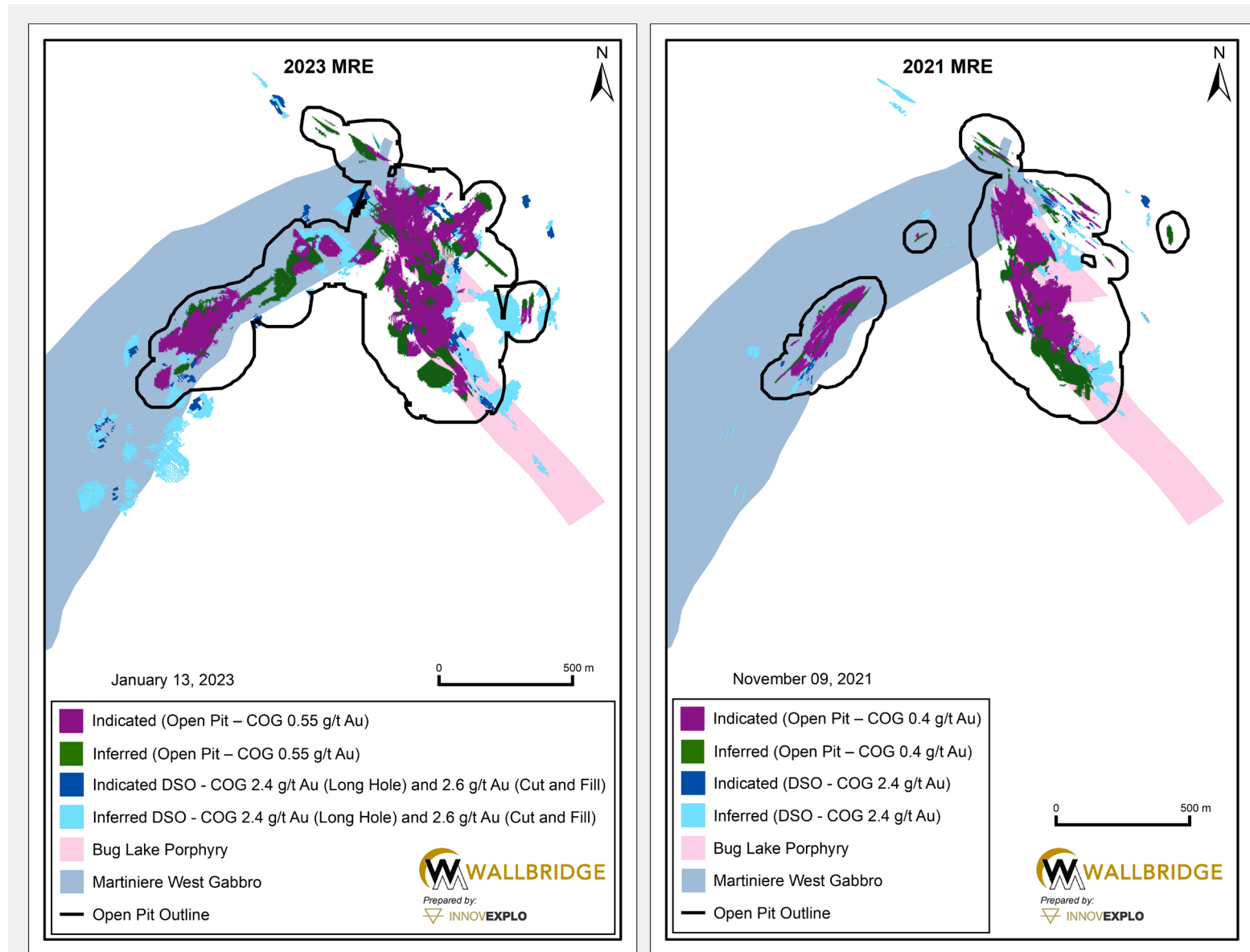
1. Reserves as of year-end 2021; Wasamac reserves as of November 2022 update.

2. Goldex is licensed for 9,500 tpd, expected to operate at 8,500-9,000 tpd beginning 2023.

3. Potential expanded production scenario beginning in the third year of operation, proposing an increase to 9,000 tpd and extending the gold production profile to 250 kozpa until at least 2030.

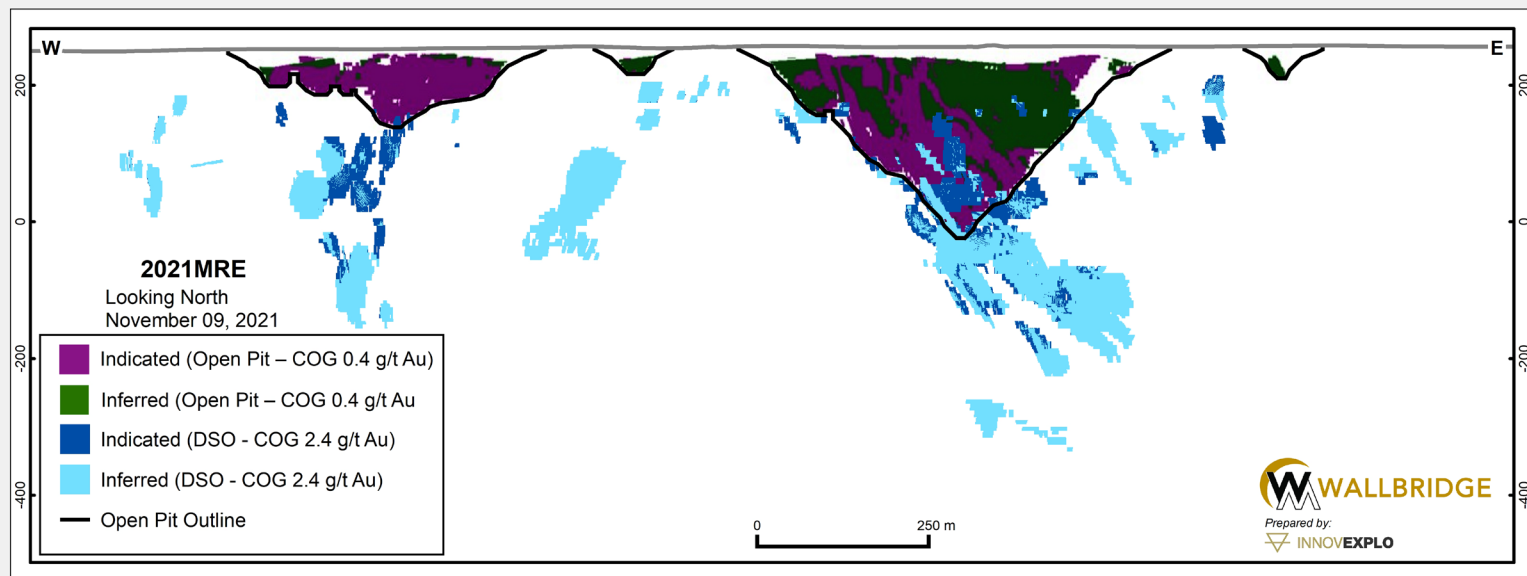
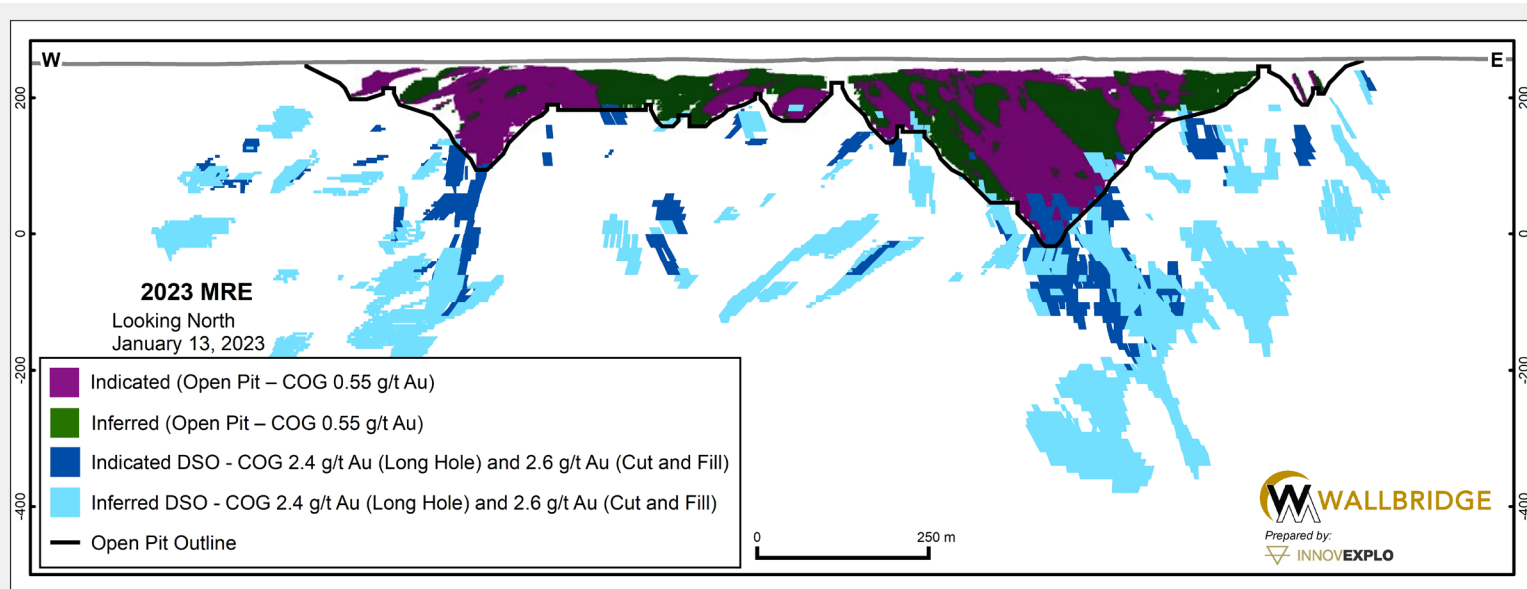
2023 MINERAL RESOURCE UPDATE

Martiniere Gold Project – Improvements



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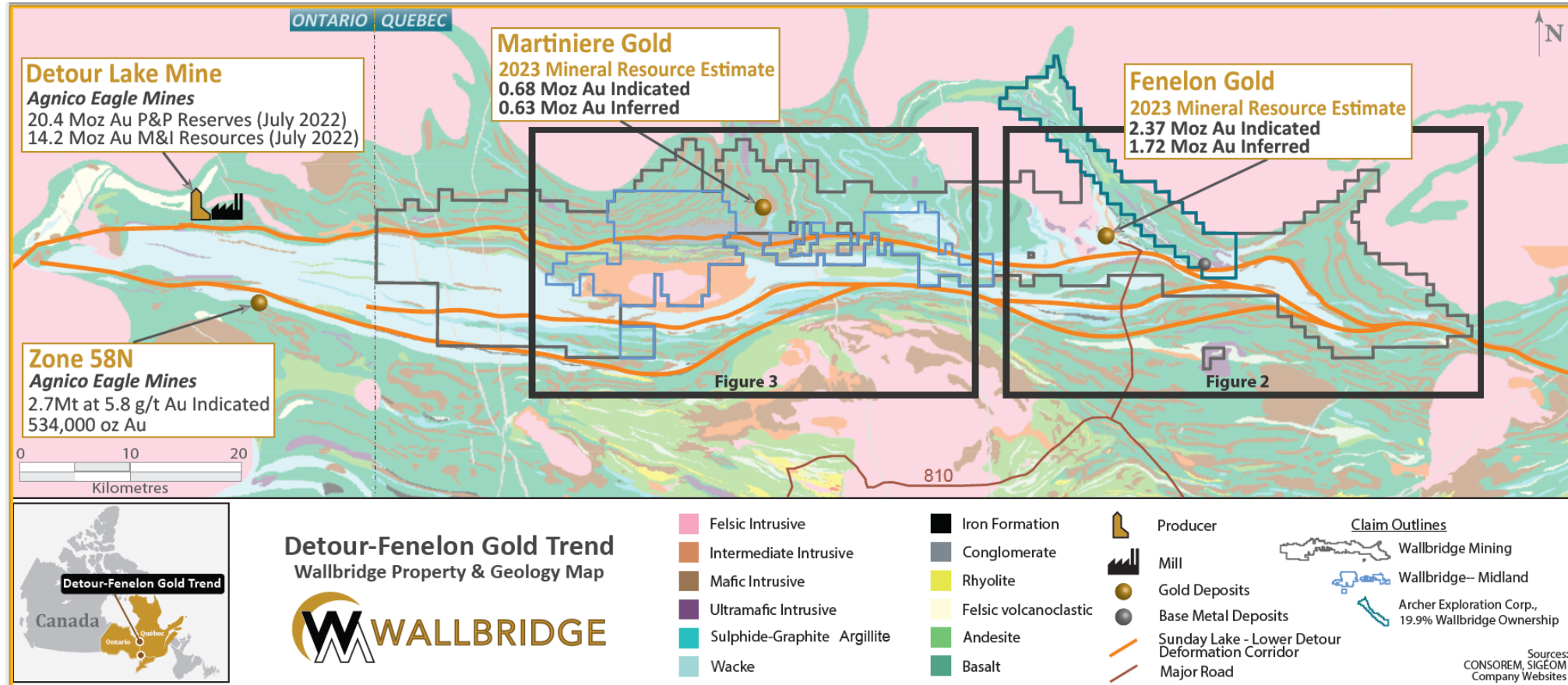
2023 MINERAL RESOURCE UPDATE

Detour-Fenelon Gold Trend Combined MRE

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2023 EXPLORATION PROGRAM

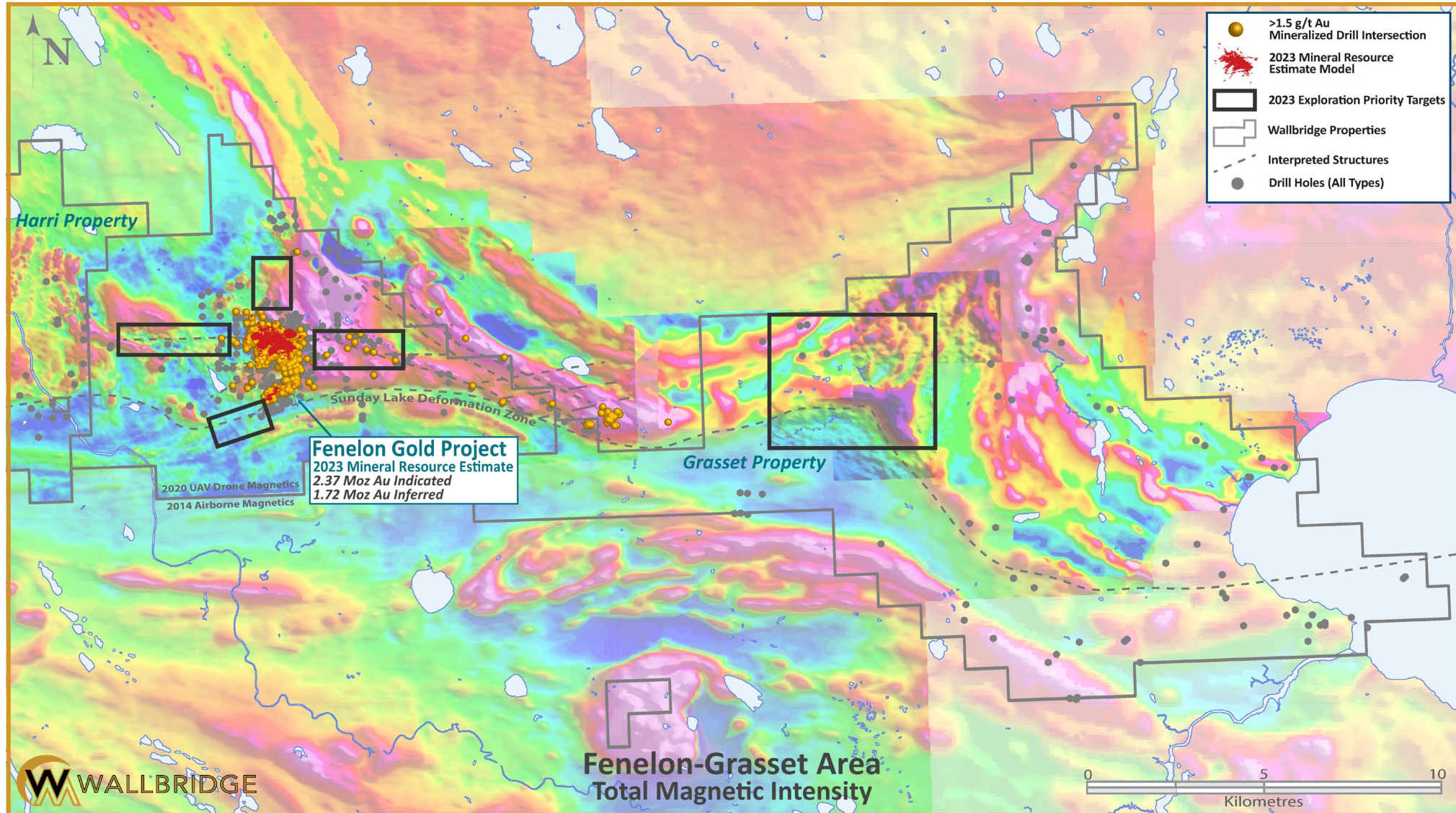
... Expanding the Deposit Footprints and Advance Exploration Pipeline



Martiniere 23,500 m diamond drilling
Fenelon 15,000 m diamond drilling
Regional 11,000 m diamond drilling + Geophysics, Field Work
+ Technical Studies (Metallurgy etc.), Permitting, Environmental

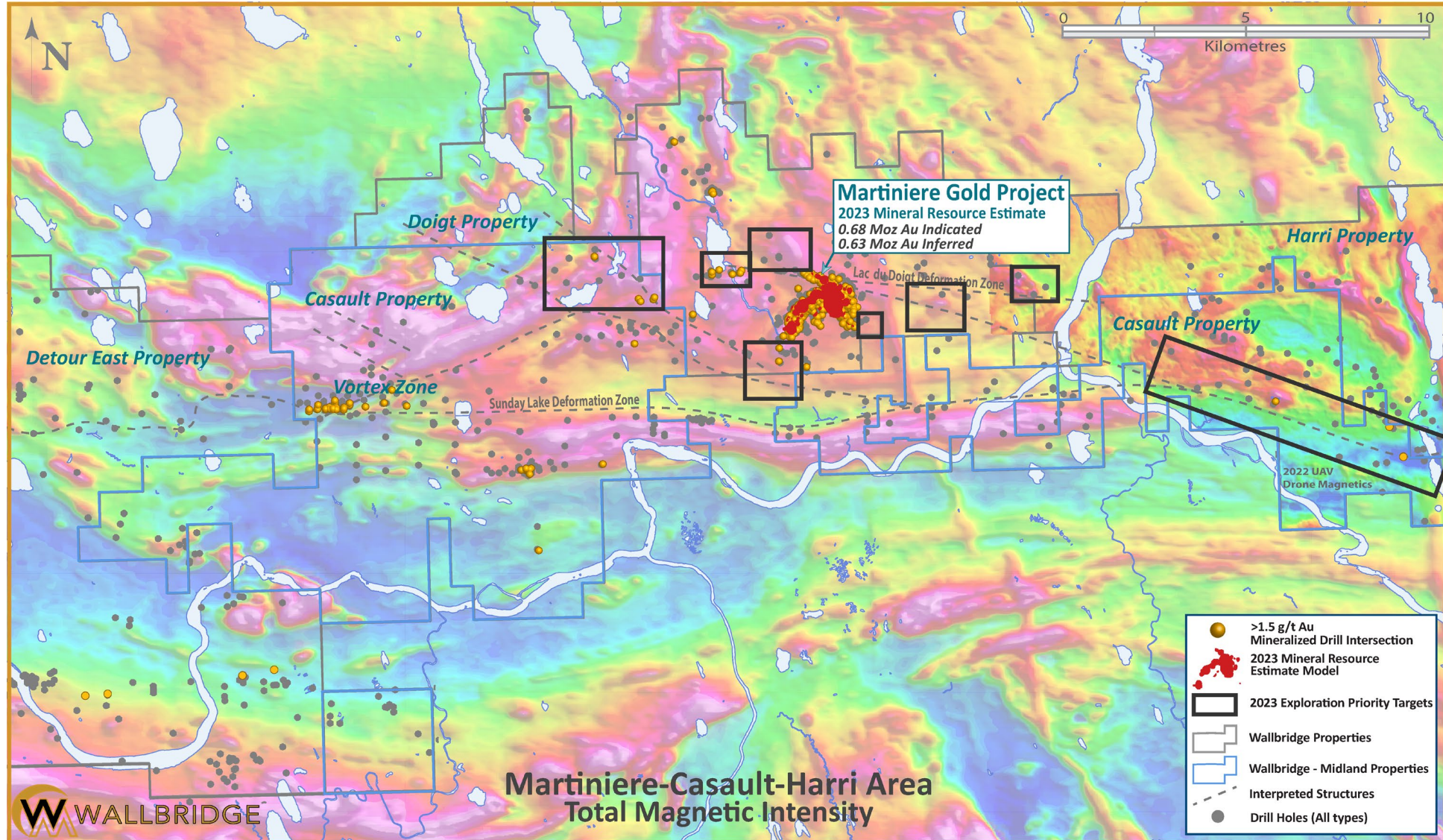
2023 EXPLORATION PROGRAM

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Fenelon Gold

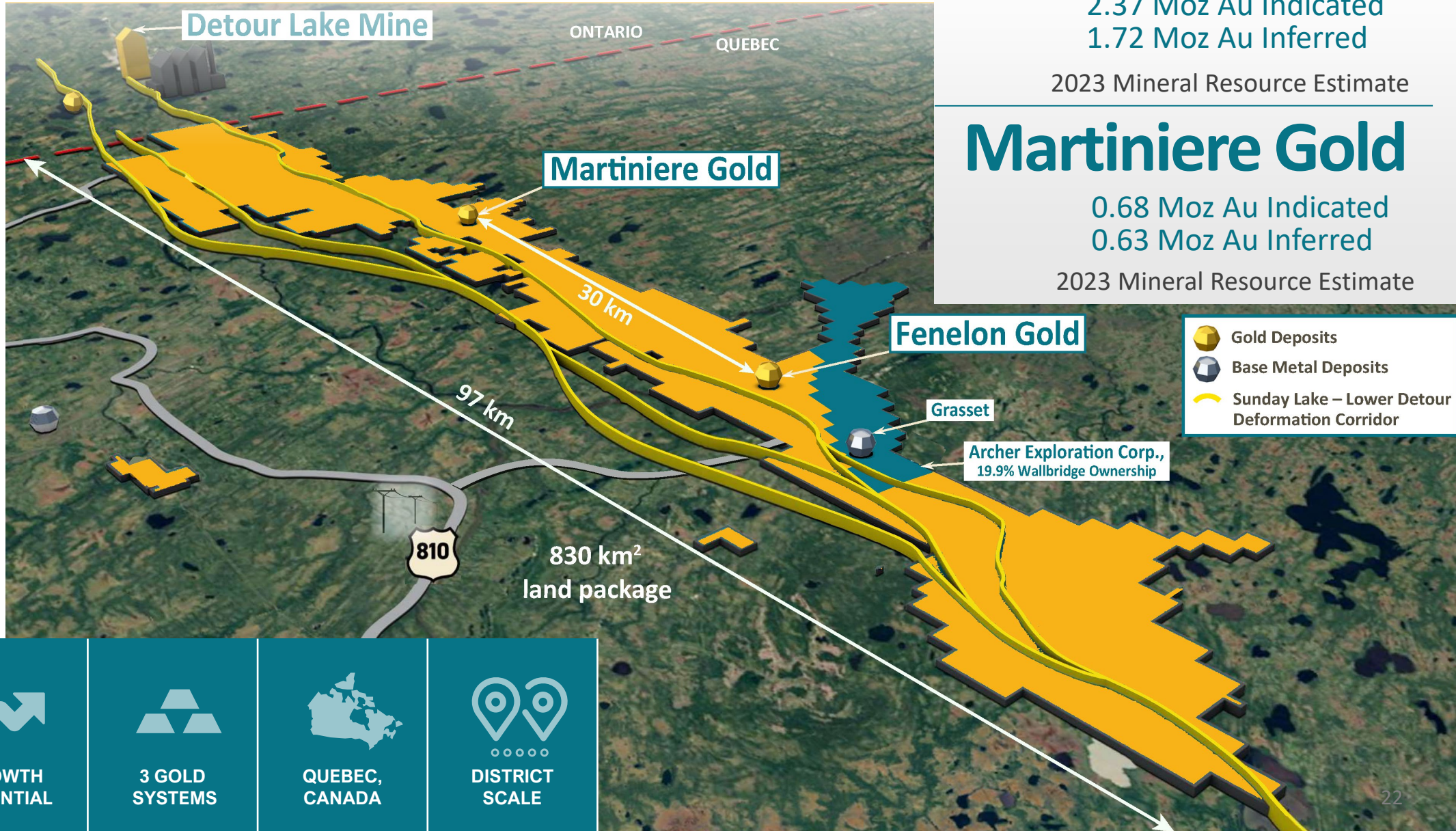
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A Gold Opportunity for Growth

QUESTIONS AND ANSWERS

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**THANK
YOU**