



# Growing Gold Resources in Quebec's Abitibi

Corporate Presentation

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November 12, 2024



## 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.

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; 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 Note 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.

## Cautionary Notes and Definitions Regarding PEA

On June 26, 2023, the Company announced positive results from the PEA completed on Fenelon. The 2023 MRE formed the foundation for the PEA which assessed the potential for a predominantly underground bulk mining operation at Fenelon. The Company cautions that the results of the PEA are forward-looking and preliminary in nature and include inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them to be classified as mineral reserves. There is no certainty that the results of the PEA will be realized. The PEA financial economic analysis is significantly influenced by gold prices. The following summary includes certain non-IFRS financial measures, such as free cash flow, initial capital expenditures, sustaining capital expenditures, total cash costs and all in sustaining costs, which are not measures recognized under IFRS and do not have a standardized meaning prescribed by IFRS. The disclosure of such non-IFRS financial measures is required under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and has been prepared in accordance with NI 43-101. Although reconciliations to equivalent historical measures are not available. Please refer to the cautionary language and non-IFRS financial measures for detailed definitions and descriptions of such measures.

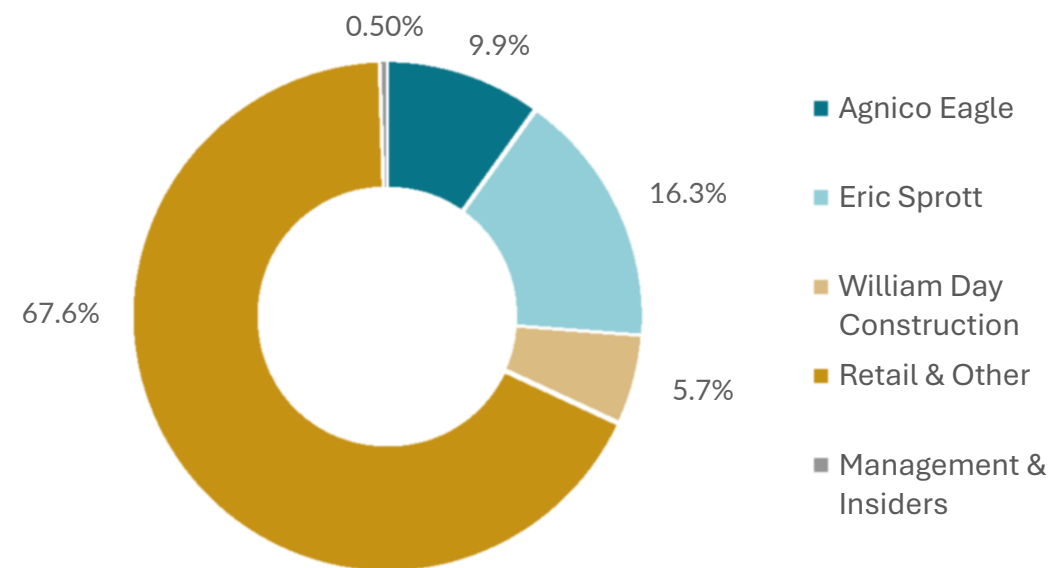
# Supportive Shareholders



## Share Structure – As of November 7, 2024

## Shareholder Distribution

52-Week Trading Range	\$0.06–\$0.12
Shares Outstanding – Basic	1,016.2M
Shares Outstanding - Fully-diluted**	1,058.8M
Cash & Cash Equivalents – Sept 30, 2024	~\$19.4M



## Analyst Coverage

Andrew Mikitchook



Don Blyth



\*\*34,000,411 options outstanding with an exercise price of \$0.30 and a weighted average life of 5.1 years  
 \*\*500,000 warrants outstanding with an exercise price of \$1.00 and a weighted average life of 0.6 years  
 \*\*8,015,715 DSUs (Deferred Stock Units) Outstanding

# Our Team



## Board



**ANTHONY MAKUCH**  
Director, Chairman



**BRIAN PENNY**  
CEO



**BRIAN CHRISTIE**  
Director



**DANIELLE GIOVENAZZO**  
Director



**JEFFERY SNOW**  
Director



**MICHAEL PESNER**  
Director



**JANET WILKINSON**  
Director

## Management



**BRIAN PENNY**  
CEO



**MARY MONTGOMERY**  
CFO



**MARK PETERSEN**  
Geological Consultant



**TANIA BARRETO**  
Director, Investor  
Relations



**FRANCOIS CHABOT**  
Technical Studies  
Manager



**CAROL DUFFIELD**  
Director HR



**SEAN STOKES**  
Corporate Secretary

# Abitibi Greenstone Belt

## North vs. South



- Abitibi
- Gold Deposits
- Towns
- Interpreted Structures
- Claim Outlines
- Wallbridge Mining

### Martiniere Gold Project

2023 Mineral Resource Estimate  
0.68 Moz Au Indicated  
0.63 Moz Au Inferred

### Fenelon Gold Project

2023 Mineral Resource Estimate  
2.37 Moz Au Indicated  
1.72 Moz Au Inferred

### Detour Lake Mine

AEM, Dec 31, 2023  
Reserves: 19.9M Oz  
Resources: 18.5M Oz (Measures Indicated)  
2023 Production 677,446 oz gold

### Northern Abitibi

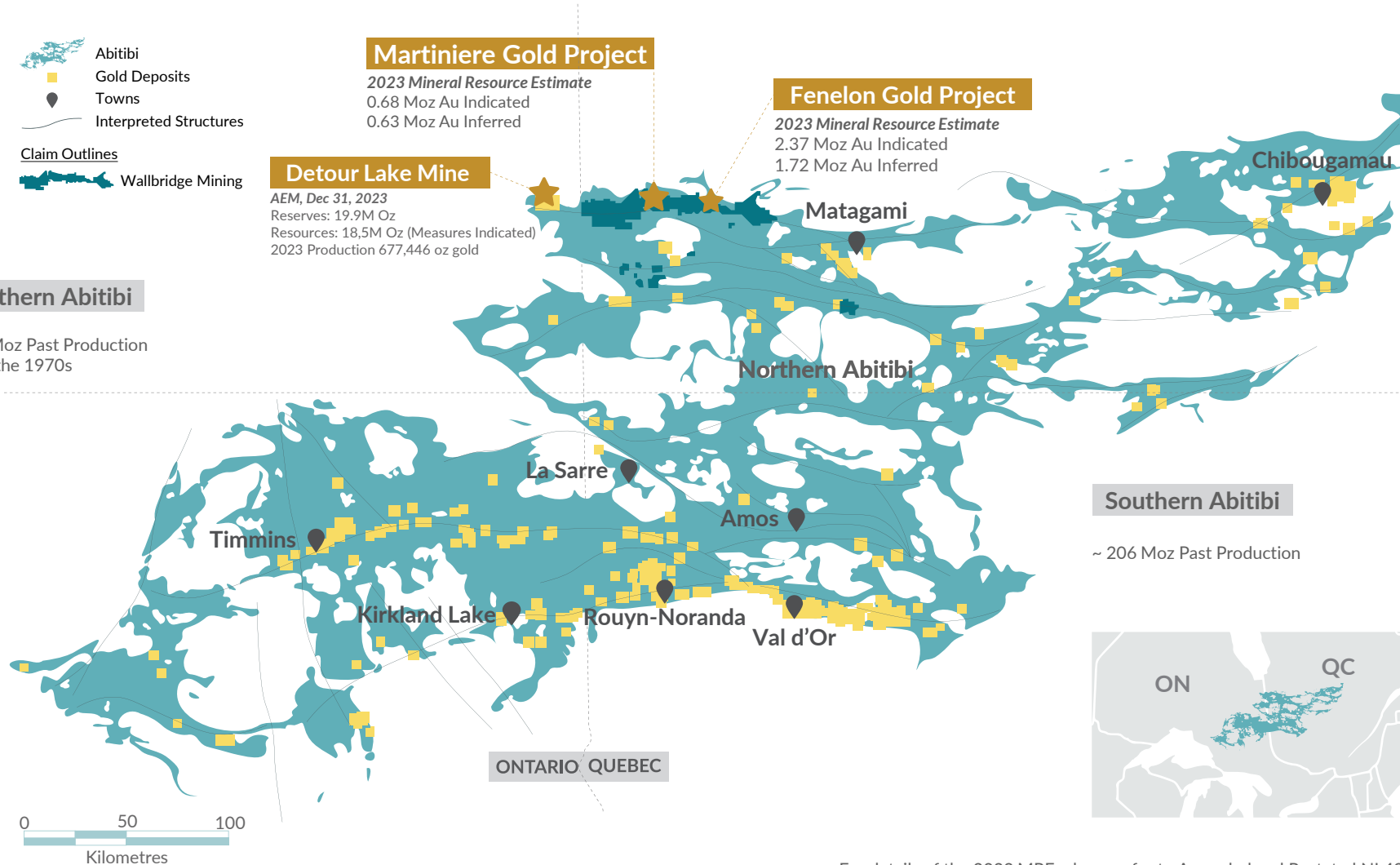
~ 15 Moz Past Production  
Since the 1970s

### Southern Abitibi

~ 206 Moz Past Production

## Northern vs. Southern Abitibi

- Similar geology
- World-Class potential demonstrated
- Less exploration maturity due to:
  - Less accessible in the past
  - Farther from urban centers
  - Limited surface outcrops



For details of the 2023 MRE, please refer to Amended and Restated NI 43-101 Technical Report filed on December 29, 2023, on SEDAR+.

# 2024 Program

## Synergies between Fenelon and Martiniere being examined

### Greenfields exploration targets tested for discovery

2024 Work Program	Drilling Completed (m)	Spent (M)
Martiniere – resource and exploration drilling (includes \$900,000 of technical and environmental studies)	17,140	\$10.4
Fenelon – expansion of known mineralization and exploration drilling (including \$900,000 of technical and environmental studies)	3,700	\$5.2
Regional exploration – exploration drilling, geophysics and others	3,500	\$2.6
Capital expenditures		\$0.3
General & administrative costs		\$5.0
<b>Total</b>	<b>24,340</b>	<b>\$23.5</b>



*Strong Technical Team*

# 2024 Review

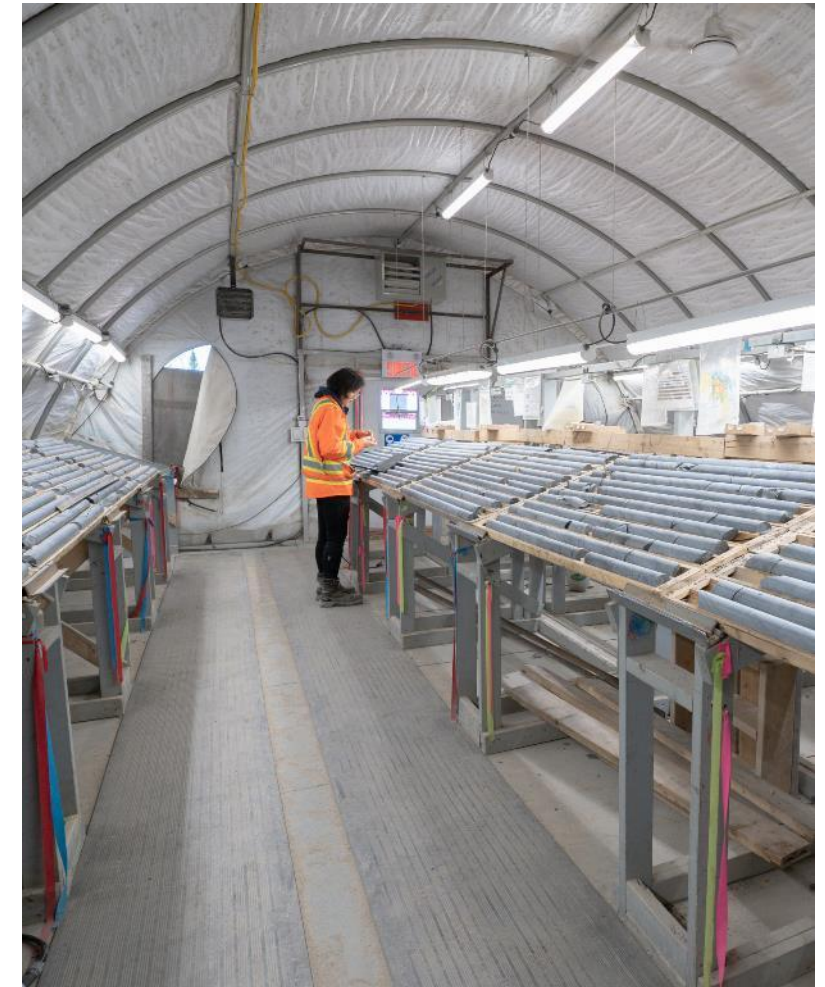


## H1 2024

- ✓ Completed Fenelon Ph1 Resource Delineation & Infill Drilling
- ✓ Completed Martiniere Ph1 Drilling: Metallurgical/Geotechnical/Delineation
- ✓ Initiated Martiniere Metallurgical & Geotechnical Studies
- ✓ Initiated Martiniere Environmental Baseline Studies

## H2 2024

- ✓ Completed Martiniere Ph2 Drilling: Explore Satellite Targets to expand resource
- ✓ Completed Fenelon Ph2 Resource Targeted Infill Drilling
- ✓ Completed First Pass Drill Testing on Regional Targets Along Detour/Fenelon Trend
- Advance Technical Studies – *currently underway*



## Continual Improvement

 <p>Social Responsibility</p>	<ul style="list-style-type: none"> <li>- Local sourcing from Abitibi to every extent possible</li> <li>- Local hiring from Abitibi and surrounding First Nation communities</li> <li>- Supporting business startup</li> <li>- Supporting research projects</li> </ul>	 <p>Health, Safety, &amp; Wellbeing</p>	<ul style="list-style-type: none"> <li>- Prioritizing EHS system evolution</li> <li>- Health, Safety, Environmental and Community Policies in place</li> <li>- Achieved 5 years without a lost time accident</li> </ul>
 <p>Environment</p>	<ul style="list-style-type: none"> <li>- Inaugural ESG report in 2022</li> <li>- Reducing GHGs by implementing group transportation</li> <li>- Discharging water to Directive 019 at Fenelon</li> <li>- Cleanup of sites from previous owners</li> </ul>	 <p>Cultural Heritage &amp; Diversity</p>	<ul style="list-style-type: none"> <li>- About 18% Indigenous workforce</li> <li>- Developed cultural awareness program</li> <li>- Constructed cultural center</li> <li>- Signed PDA with Cree Communities</li> </ul>
 <p>Economic Contributions</p>	<ul style="list-style-type: none"> <li>- Funded \$1.5M of road improvements</li> <li>- We use regional suppliers as much as possible</li> <li>- Encourage service providers to include Indigenous components within their business</li> </ul>	 <p>Governance</p>	<p>Built on:</p> <ul style="list-style-type: none"> <li>- Ethics and transparency</li> <li>- Accountability</li> <li>- Responsibility</li> <li>- Risk management</li> </ul>



# Positive PEA at Fenelon



## A Great Starting Point

ANNUAL GOLD  
PRODUCTION

**212,000**  
Ounces

ANNUAL FREE  
CASHFLOW <sup>2,4</sup>

**\$157**  
Million

INITIAL CAPITAL <sup>2</sup>

**\$645**  
Million

SUSTAINING CAPITAL <sup>2</sup>

**\$594**  
Million

TOTAL CASH COSTS <sup>1,2,4</sup>

**\$749**  
US\$/oz

AISC <sup>2,3,4</sup>

**\$924**  
US\$/oz

AFTER-TAX NPV <sup>5%<sup>4</sup></sup>

**\$721**  
Million

AFTER-TAX INTERNAL  
RATE OF RETURN

**18** %

<sup>1</sup> Total cash costs include mining, processing, tailings, surface infrastructure, transport, G&A and royalty costs.

<sup>2</sup> Non-IFRS financial performance measures with no standardized definition under IFRS. Refer to note on slide 3 of this presentation.

<sup>3</sup> All-in-sustaining costs ("AISC") include total cash costs, sustaining capital expenses to support the ongoing operations, and closure and rehabilitation costs divided by payable gold ounces.

<sup>4</sup> Assumed gold price of US \$1,750 per ounce.

# Detour-Fenelon Gold Trend

## Under-explored Greenstone Belt Hosting Canada's Largest Producing Gold Mine

### Detour Lake Mine

AEM, Dec 31, 2023

Reserves: 19.9M Oz (Proven Probable)

Resources: 18.5M Oz (Measures Indicated)

2023 Production 677,446 oz gold

### Detour East

Optioned to Agnico Eagle Mines

### Martiniere Gold

2023 Mineral Resource Estimate

0.68 Moz Au Indicated

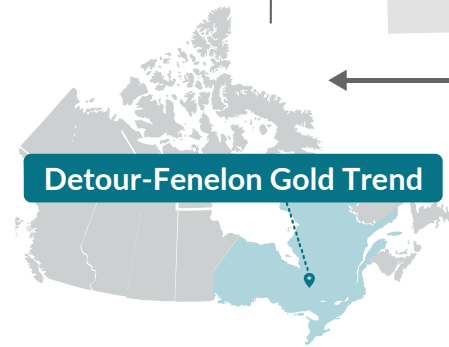
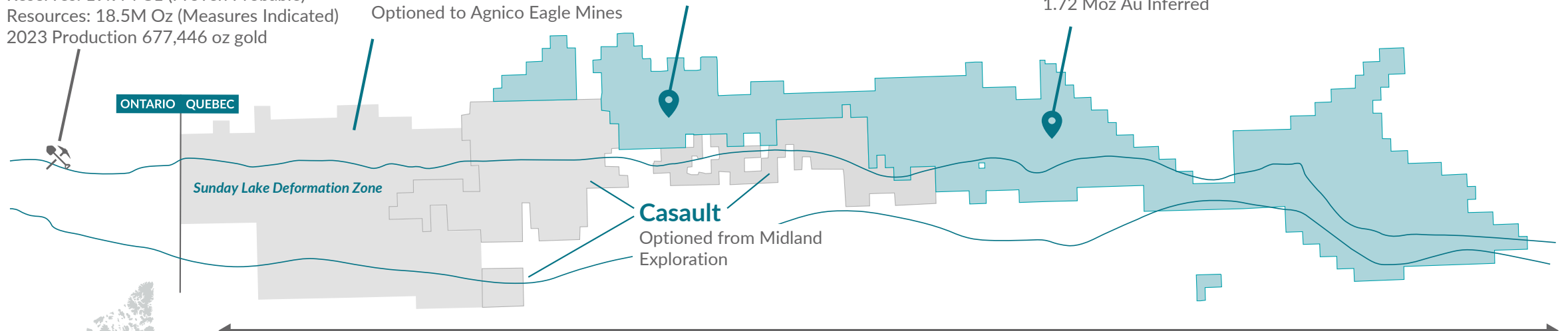
0.63 Moz Au Inferred

### Fenelon Gold

2023 Mineral Resource Estimate

2.37 Moz Au Indicated

1.72 Moz Au Inferred



97km strike length

### Detour-Fenelon Gold Trend

830km<sup>2</sup> land package

### Beschefer

Optioned to Abitibi Metals

20km

For details of the 2023 MRE, please refer to Amended and Restated NI 43-101 Technical Report filed on December 29, 2023, on SEDAR+.

# Fenelon Gold Project

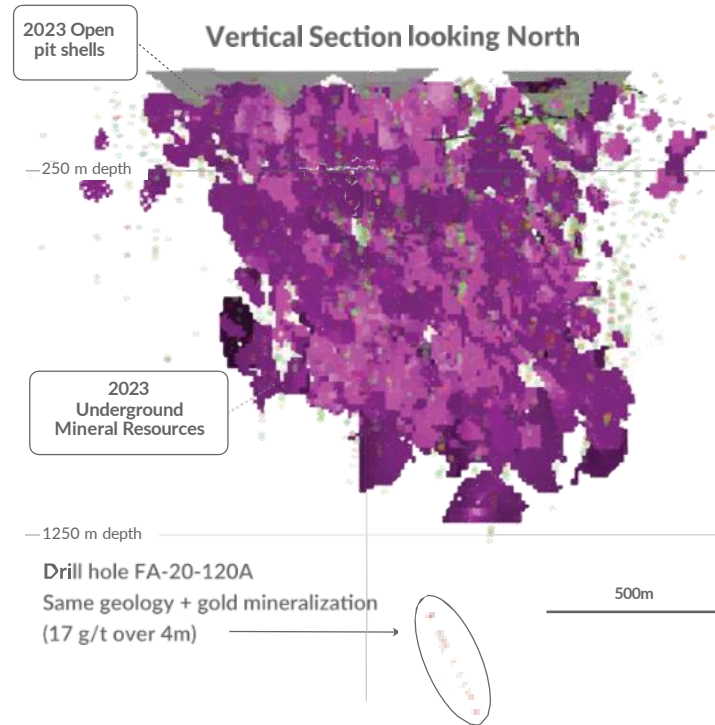
## Quality Of Gold Ounces

### 2023 MRE

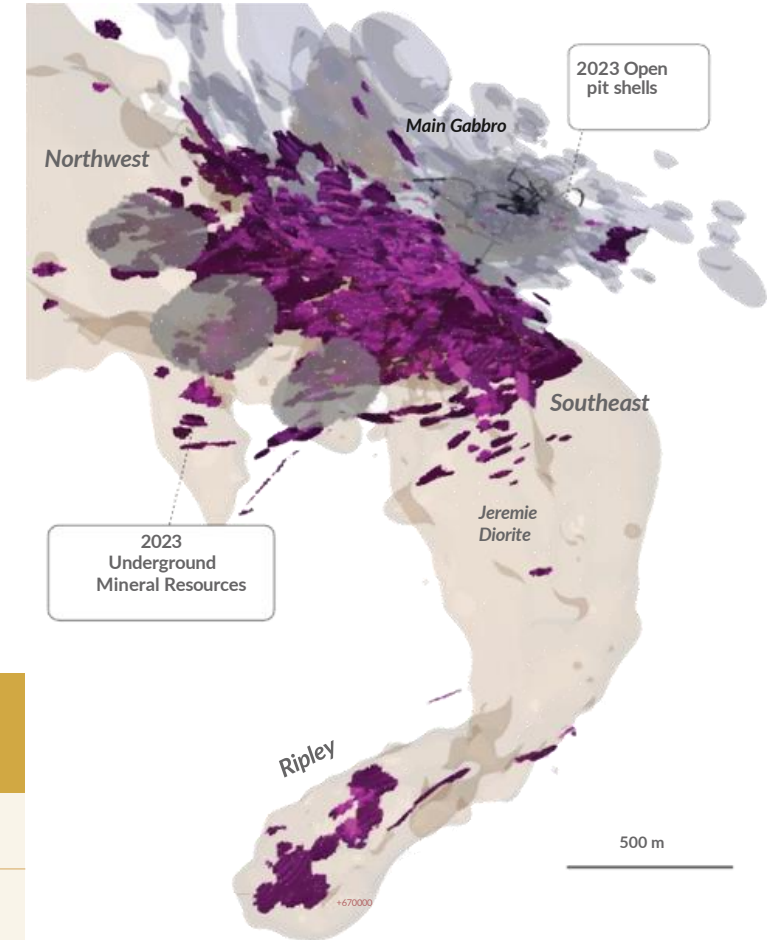
- Predominately underground resource
- 58% of resource in Indicated category

### 2024 Plans

- Completed resource delineation and infill drilling to support PEA
- Technical studies focused on improving project design and economics



Plan view



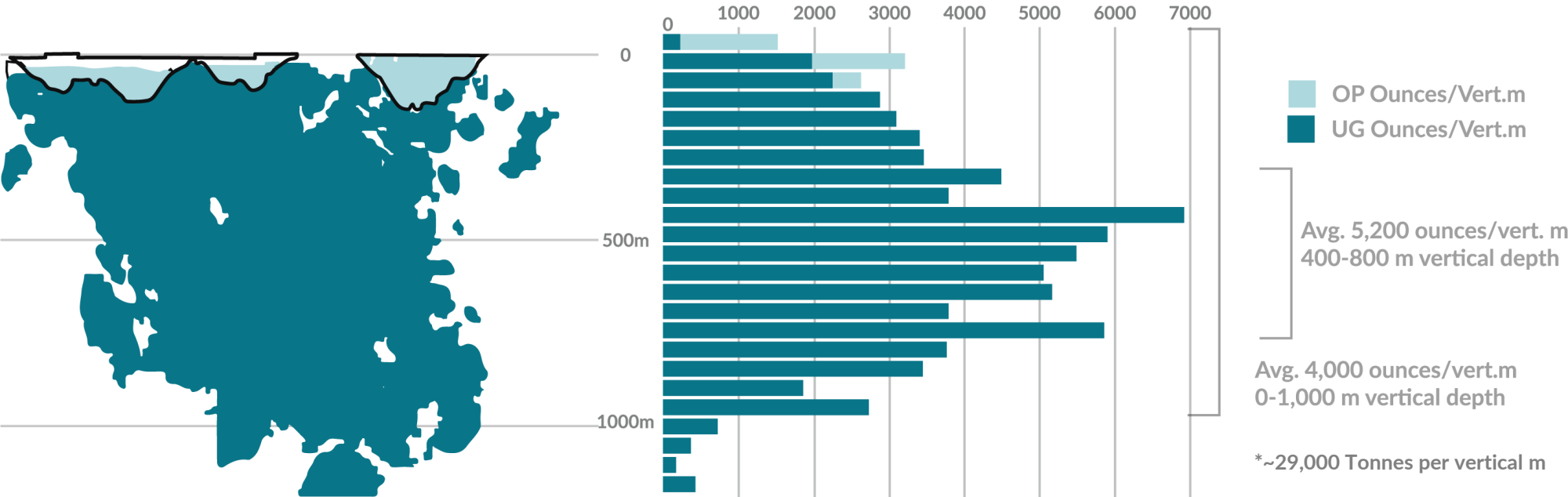
Fenelon Gold Property		2023		
		Tonnes	Au g/t	Ounces
Open Pit	Indicated	727,400	4.46	104,400
	Inferred	303,900	4.08	39,800
Underground	Indicated	20,931,700	3.37	2,265,200
	Inferred	18,181,400	2.87	1,678,500
Total	Indicated	21,659,100	3.40	2,369,600
	Inferred	18,485,300	2.89	1,718,400

For details of the 2023 MRE, please refer to Amended and Restated NI 43-101 Technical Report filed on December 29, 2023, on SEDAR+.

# Fenelon Project vs Other Abitibi Gold Deposits



## Gold Ounces Per Vertical Metre



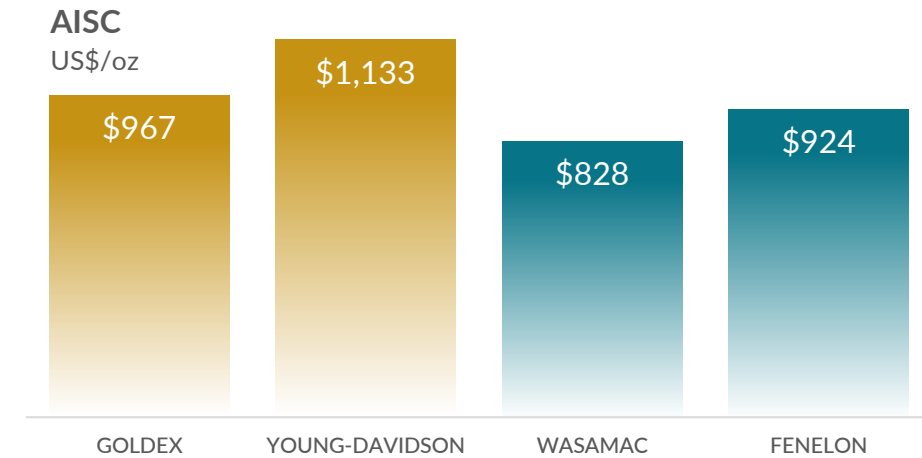
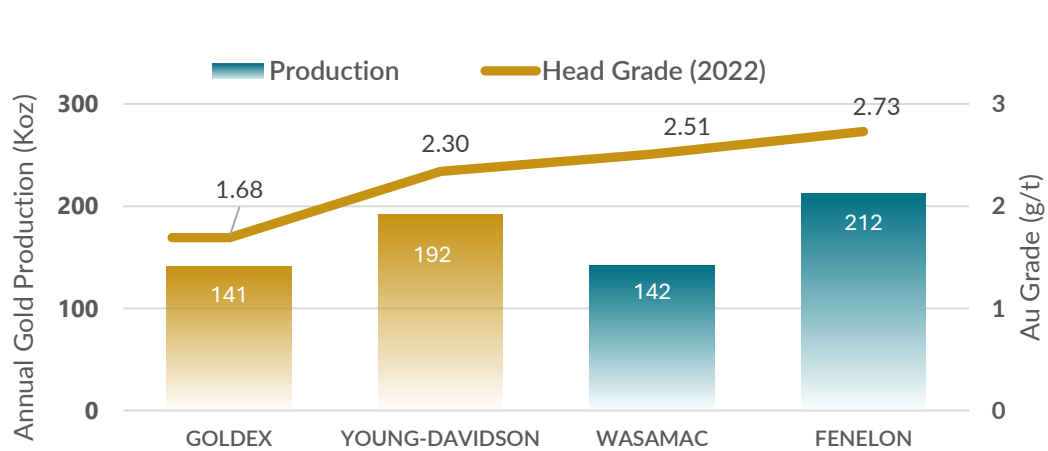
Deposit Name	Strike Length	Ounces Per Vertical Metre (OPVM)
Odyssey	3.8 km	7,751
Windfall	2.0 km	6,716
Casa Berardi	5.9 km	4,874
Young Davidson	1.1 km	4,169
<b>Fenelon</b>	1.1 km	<b>4,034</b>
Eleonore	1.0 km	3,488
Goldex	0.7 km	3,364
Lamaque (Triangle)	0.3 km	2,622
Eagle River	2.0 km	1,468
Timmins West	1.5 km	1,271
Kiena	1.5 km	1,131

# Fenelon Project Comparables



## Similar Abitibi Gold Mining Operations

	GOLDEX	YOUNG-DAVIDSON	WASAMAC	FENELON
Company	Agnico Eagle Mines	Alamos	Agnico Eagle Mines	Wallbridge
Stage	Production/2008	Production/2012	Feasibility/2021	PEA/2023
Depth (metres)	800-1,500	210-1,500	0-845	0-1,040
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
Reserves & Resources (YE 2023) (oz Au)	2P @ 998,000 oz	2P @ 3,394,000 oz	2P @ 2,170,000oz	I&I @ 2,715,000 PEA Indicated & Inferred Resource

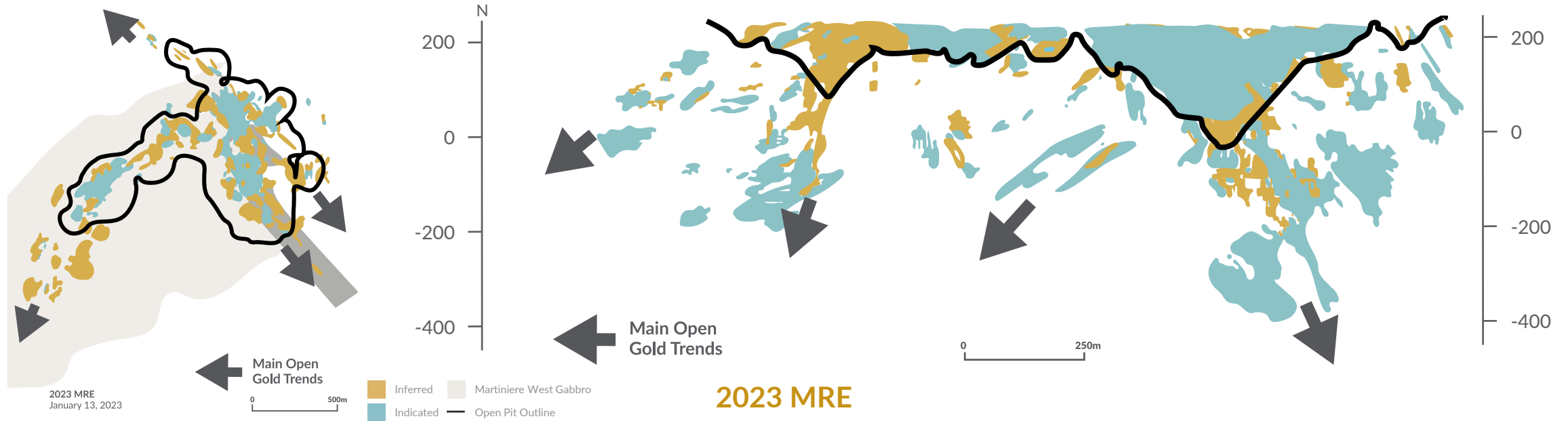


For details of the 2023 MRE, please refer to Amended and Restated NI 43-101 Technical Report filed on December 29, 2023, on SEDAR+. For cautionary notes and definitions related to the 2023 PEA, please refer to page 2 of this presentation.

# Martiniere Gold Project



## Advancing Our Second Million-Ounce Gold Deposit



### 2023 MRE

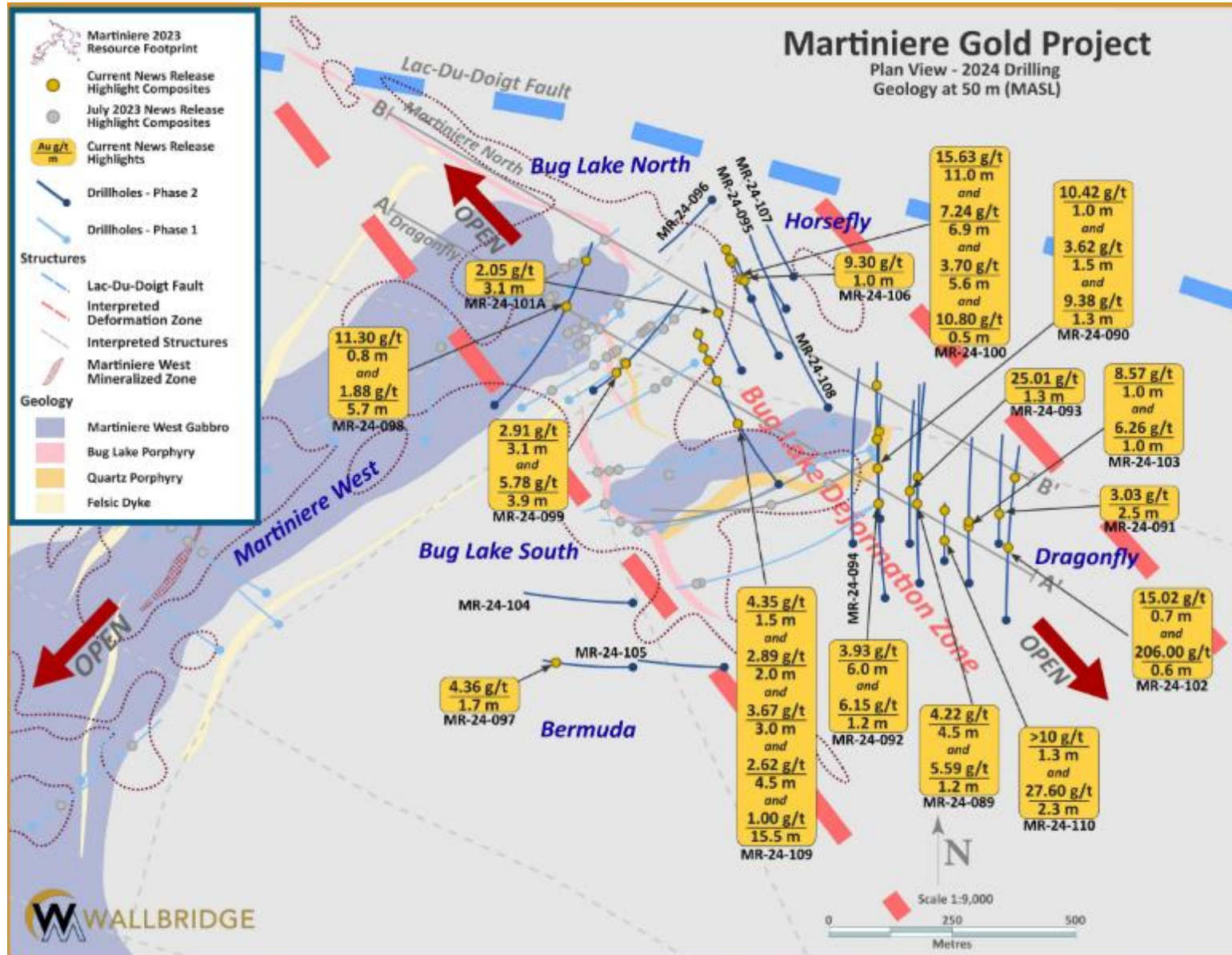
- Since the acquisition, expanded known resources by 16% in the Indicated and 1,100% in the inferred category
- Very limited drill testing below 400 m vertical depth

### 2024

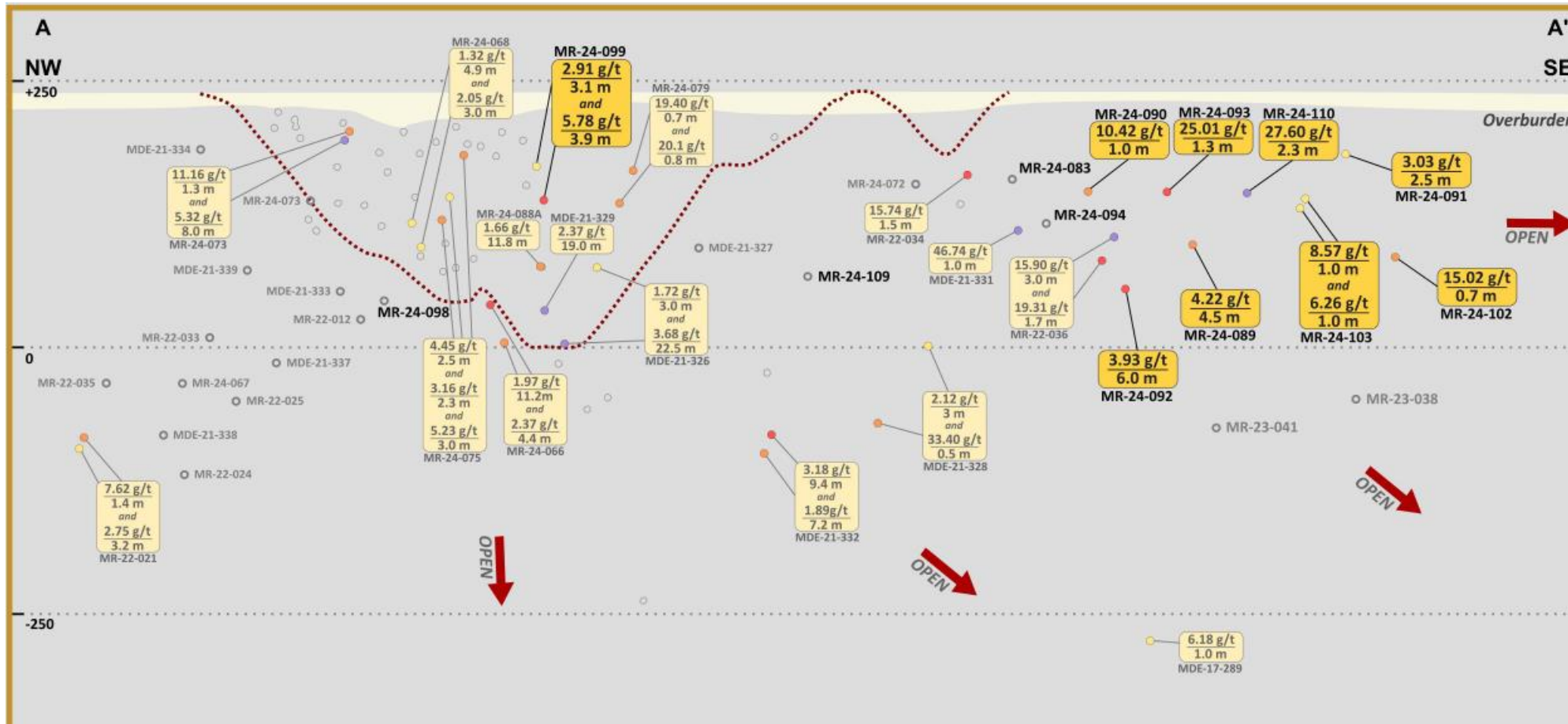
- Resource drilling (17,140 m) completed to expand resources near 2023 MRE
- Technical studies in support of a future PEA underway

Martiniere Gold Property		2023		
		Tonnes	Au g/t	Ounces
Open Pit	Indicated	7,757,700	2.14	534,100
	Inferred	2,652,400	1.83	156,400
Underground	Indicated	1,285,100	3.64	150,300
	Inferred	3,542,500	4.18	475,900
Total	Indicated	9,042,800	2.35	684,300
	Inferred	6,194,900	3.17	632,300

# Martiniere Gold Project – Phase 2 Drilling Results



# Martiniere Gold Project – BL N - Dragonfly Trend



## Dragonfly Long Section

Horizontal Projection  
Looking 030°

Martiniere 2023 Resource Footprint

Current News Release Highlights

Previous Drilling Highlights

**Metal Factor (g/t Au \* mtrs)**

- > 40
- 20 to 40
- 10 to 20
- 5 to 10

○ WM Drilling - MF < 5 g/t \* m

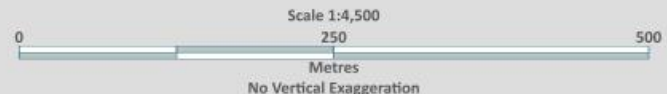
○ Pre-WM Drilling - Pierce Points

**Drill Holes**

MR-24-XXX - DH Current News Release

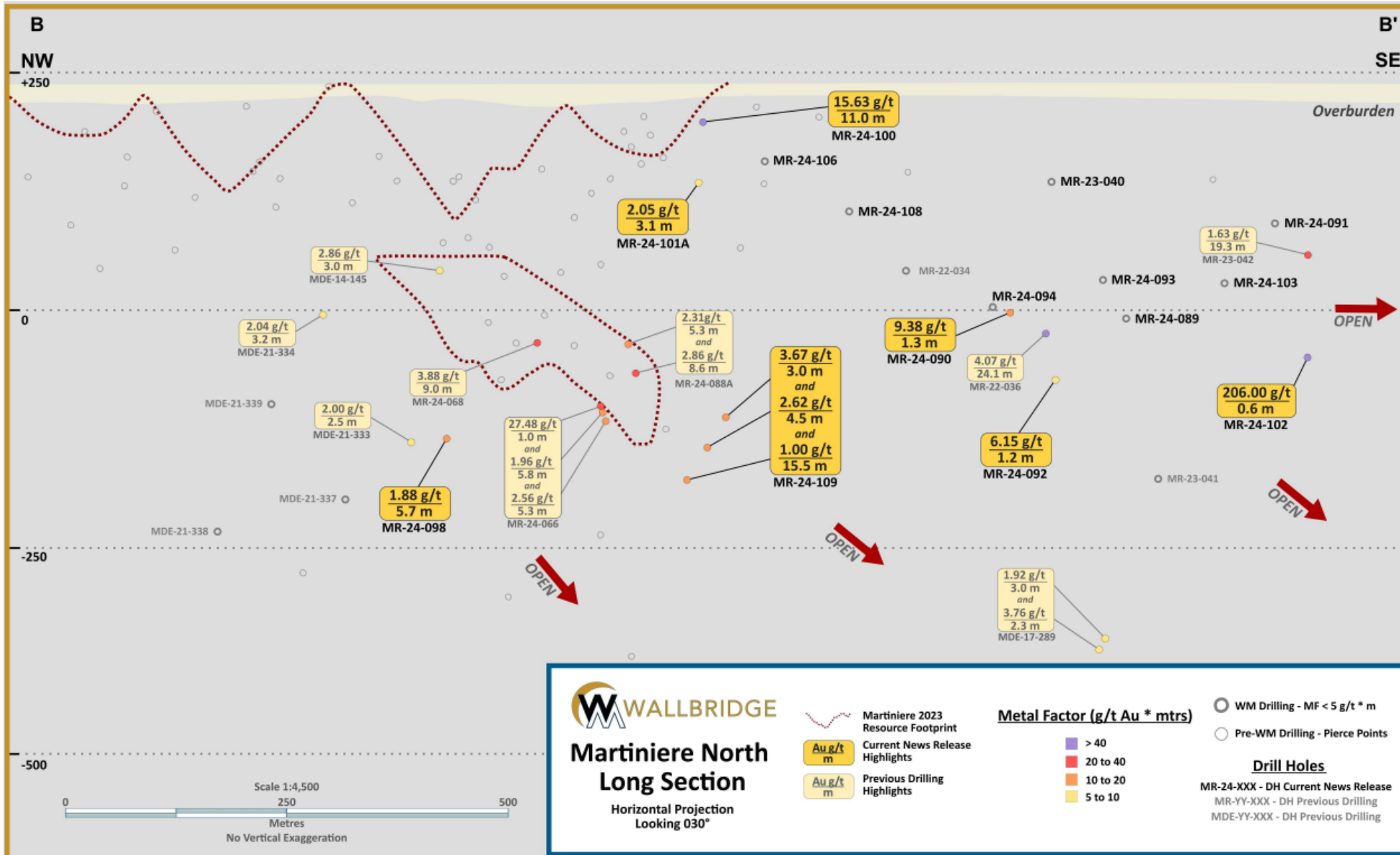
MR-YY-XXX - DH Previous Drilling

MDE-YY-XXX - DH Previous Drilling





# Martiniere Gold Project – Martiniere N Trend



# Wallbridge

## A Platform for Growth in the Abitibi

Advancing multi-million-ounce gold discoveries on a district-scale land package



### Fenelon: a Hub to Unlock Value for Shareholders

Investigating synergies between Fenelon and Martiniere plus strong greenfields discovery potential



### Solid Gold Resource Base at Fenelon and Martiniere

Fenelon 2023 PEA: After-tax NPV<sub>5%</sub> of \$721 Million at US\$1750 gold



### Strong Technical Team

Integrated exploration backed by a skilled team



### Premier Location

Established transportation, energy infrastructure and experienced workforce in one of the world's leading mining jurisdictions



### ESG Focused

Respecting shareholders, the environment and communities where we operate, 18% workforce from first nations communities

TSX: WM  
OTCQX: WLBMF



# Thank you

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