

Attention Business Editors:  
Wallbridge Mining Announces Private Placement Financing

TORONTO, April 28 /CNW/ - Wallbridge Mining Company Limited (TSX:WM, FWB: WC7) (the "Corporation") announced that it intends to complete a non-brokered private placement for an aggregate of 7,500,000 units in the capital of the Corporation (the "Units") at \$0.10 (Canadian) per Unit raising aggregate proceeds of \$750,000 (the "Offering").

The Units will be sold at \$0.10 (Canadian) per Unit with each Unit being comprised of one common share and one-half of one common share purchase warrant. Each whole warrant will entitle the holder thereof to purchase one additional common share of the Corporation at an exercise price of \$0.20 (Canadian) per share for 2 years from the date of closing. The Corporation may pay a finder's fee of up to 7% of the gross proceeds.

Commenting on the proposed placement Alar Soever, President of Wallbridge stated, "This placement is in keeping with our philosophy of tailoring the size of placements to our immediate needs in order to minimize dilution, while still maintaining an active exploration program, during this period of relatively low valuations in the junior mining sector."

About Wallbridge Mining Company Limited

Wallbridge Mining Company Limited's primary focus is the exploration of nickel, copper and platinum group element ("PGE") deposits in the Sudbury area of Ontario. The Sudbury area hosts the world's largest concentration of nickel deposits and is currently the most active mining camp in North America. Major joint venture partners in Sudbury include Vale Inco, Xstrata Nickel, Lonmin Plc and Impala Platinum Holdings Limited. Wallbridge also has a major shareholding in Duluth Metals Limited, which has defined a large copper-nickel-PGE resource in the rapidly emerging Duluth Complex base metal camp in Minnesota. Wallbridge is also exploring a large porphyry copper-gold-molybdenum property in south-western British Columbia and has interests in copper-zinc and gold properties in northeastern Ontario.

This document may contain forward-looking statements relating to Wallbridge's operations or to the environment in which it operates. Such statements are based on operations, estimates, forecasts and projections. They are not guarantees of future performance and involve risks and uncertainties that are difficult to predict and may be beyond Wallbridge's control. A number of important factors could cause actual outcomes and results to differ materially from those expressed in forward-looking statements, including those set forth in other public filings. In addition, such statements relate to the date on which they are made. Consequently, undue reliance should not be placed on such forward-looking statements. Wallbridge disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

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(WM.)

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