

3.2M True Width Grading 11.4g/tAu Intersected at Maka South Prospect, Douta Gold Project, Senegal

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Highlights

Douta Permit Location Map

Plan View of the Maka Prospect and Drillhole Locations

- Near-surface gold mineralisation intersected in reconnaissance RC drill program
- 3.2 metres true width at 11.4g/tAu
- Potential new discovery adjacent to Basari Resources Makabingui Project

VANCOUVER, Aug. 28, 2018 - [Thor Explorations Ltd.](#) (TSX VENTURE: THX) ("Thor" or the "Company") is pleased to announce it has drilled a potential discovery hole at a new prospect called Maka South located in the north east of the Douta Permit on its Douta Gold Project in south-east Senegal. The hole was drilled as part of a 1,000 RC metre reconnaissance reverse circulation (RC) program on a number of previously defined drill targets by soil geochemistry in the Maka area of the licence.

Drillhole DMRC012 on the Maka South Target intersected 4 metres true width at 9.2g/tAu from 18m downhole (Table 1). In addition to this result, seven other RC holes intersected anomalous gold mineralisation including 1m at 3.59g/t Au in drillhole DMRC013 (Appendix 1) on other targets in the area.

These first pass drill results are considered to be significant as they are located adjacent to the nearby Makabingui Gold Project comprising total resources of 11.9 million tonnes at 2.6g/t Au for a contained 1 million oz Au in an area of the Douta Permit that has received very little exploration attention to date.

Segun Lawson, President & CEO, stated: "A second prospect in the Douta permit further strengthens management's assessment of the prospectivity of Thor's Douta Permit as a whole. In addition to this, we are still looking forward to receiving the pending results from approximately 4,000 metres of RC drilling that were drilled at Makosa prior to the start of the rainy season in July. We will be in a good position to evaluate our options on the Douta Permit as a whole following the rainy season."

Table 1: Significant Drillhole Intersection

HOLE ID	Easting	Northing	RL	Total Depth (m)	Azimuth	Dip	From (m)	To (m)	Downhole Interval (m)	True Thickness (m)	Average Grade (Aug/t) AAS
DMRC012	185324	1447895	126	80	150	-50	18	22	4.00	3.2	11.4
Includes							20	22	2.00	1.6	20.1
and							43	44	1.00	0.8	1.1

50gm Fire assays (AA-26) were carried out by ALS Bamako, Mali. Thor adopts industry standard QAQC sampling and QAQC protocols.

The Douta Gold Project, Senegal ("Douta") is located in the prospective, gold-endowed Birimian Greenstone belt in south east Senegal, West Africa. Douta lies within 5 kilometres of Randgold's 3.6Moz Massawa resource. Gold mineralisation at Douta is considered to be controlled by the Main Transcurrent Shear Zone (MTZ), a regionally significant crustal structure (refer to Figure 1).

To date, diamond and RC drilling have been used to delineate gold mineralisation at the Douta Project in Senegal. A total of 13 diamond holes for 1,531m and 24 RC drillholes for 2,000m were completed over the Makosa Prospect and 7,800m of the planned 8,000m have been completed in the 2018 RC Program over a strike length of approximately 2.2km (refer to Figures 1 and 2).

A photo accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/afcef046-d111-419c-82f9-23c250ada0bb>

In addition to the drilling carried out at Makosa, Thor carried out a 1,000 metre scout drilling program on three drilling targets in the Maka Area that had been delineated by previous drill target generation that included soil geochemistry carried out by the Company.

The Maka South prospect has now been prioritised for follow up exploration work following the drilling of the potential discovery hole (refer to Figure 2).

A photo accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/7854daee-3bac-4b24-a4a0-ff837d71280a>

QUALIFIED PERSON

The above information has been prepared under the supervision of Alfred Gillman (Fellow AusIMM, CP), who is designated as a "qualified person" under National Instrument 43-101 and has reviewed and approves the content of this news release. He has also reviewed QA/QC, sampling, analytical and test data underlying the information.

About Thor

[Thor Explorations Ltd.](#) is a Canadian mineral exploration company engaged in the acquisition, exploration and development of mineral properties located in Nigeria, Senegal and Burkina Faso. Thor holds a 100% interest in the Segilola Gold Project located in Osun State Nigeria, a 70% interest in the Douta Gold Project located in south-eastern Senegal, and a 49% interest in the Bongui and Legue gold permits located in Houndé greenstone belt, south west Burkina Faso. Thor trades on the TSX Venture Exchange under the symbol "THX".

[Thor Explorations Ltd.](#)

Segun Lawson
President & CEO

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Cautionary Note Regarding Forward-Looking Statements

Except for the statements of historical fact contained herein, the information presented constitutes "forward looking statements" within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions. Such forward-looking statements, including but not limited to the completion of the acquisition of the Segilola Gold Project and the use of the proceeds of the private placement. The words "may", "could", "should",

“would”; “suspect”; “outlook”; “believe”; “anticipate”; “estimate”; “expect”; “intend”; “plan”; “target”; and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company’s expectations as of the date of this news release and accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time.

APPENDIX I: Table of Results: 2018 RC Drilling Program

HOLE ID	Easting	Northing	RL	Total Depth (m)	Azimuth	Dip	From (m)	To (m)	Downhole Interval (m)	True Thickness (m)	Average Grade (Aug/t)
DMRC001	187994	1450949	141	80	130	-50	72	73	1	0.8	0.36
DMRC002	187963	1450982	142	80	130	-50	40	41	1	0.8	0.47
and							41	42	1	0.8	0.61
and							44	45	1	0.8	0.31
and							54	56	2	1.6	0.69
Includes							55	56	1	0.8	1.05
DMRC003	187482	1449911	171	80	130	-50	78	80	2	1.6	0.33
DMRC004	186550	1449625	157	80	150	-50	64	65	1	0.8	0.19
DMRC005	186546	1449560	123	80	150	-50	23	24	1	0.8	0.2
DMRC006	186831	1449365	153	80	150	-50	No Significant Result				
DMRC007	186809	1449437	161	80	150	-50	No Significant Result				
DMRC008	186017	1449440	149	80	150	-50	49	50	1	0.8	0.81
and							52	54	2	1.6	0.33
and							74	75	1	0.8	1.29
DMRC009	185997	1449485	154	80	150	-50	64	65	1	0.8	0.2
DMRC010	185913	1449276	143	80	150	-50	No Significant Result				
DMRC011	185859	1449308	145	80	150	-50	No Significant Result				
DMRC012	185324	1447895	126	80	150	-50	16	18	2	1.6	0.26
and							18	22	4	3.2	11.4
Includes							20	22	2	1.6	20.05
and							43	44	1	0.8	1.13
DMRC013	185289	1447289	134	80	150	-50	50	53	3	2.4	0.51
and							56	61	5	4	0.78
Includes							57	58	1	0.8	1.3
Includes							60	61	1	0.8	1.34
and							63	68	5	4	0.3
and							69	76	7	5.6	0.96
Includes							73	74	1	0.8	1.17
Includes							75	76	1	0.8	3.59
DMRC014	186542	1450603	145	108	150	-50	No Significant Result				

NOTES:

Intersections and grades calculated at 0.5g/tAu cut off, 2m maximum internal dilution
Included intervals calculated at 1.0g/tAu cut off with maximum 2m internal dilution

For further information please contact:

Tel: 778-373-0102

Fax: 604-434-1487

Email: info@thorexpl.com

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