

Thunder Gold Expands Its Footprint in the Shebandowan Greenstone Belt and Completes Option on Tower Mountain

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Thunder Bay, June 12, 2023 - [Thunder Gold Corp.](#) (TSXV: TGOL) (FSE: Z25) (OTCQB: TGOLF) (formerly White Metal Resources Corp) ("Thunder Gold" or the "Company") is pleased to announce that it has expanded its footprint in the Shebandowan Greenstone Belt, by agreeing to purchase a 100% interest in 565 hectares (49 mineral claims) (REF. FIGURE 1) from [Metalla Royalty & Streaming Ltd.](#) ("Metalla"). The Company is also pleased to announce that it has completed its option agreement with Mr. Mel Stewart and now holds a 100% interest in the 2,010-hectare Tower Mountain property, located 50 kms west of Thunder Bay, ON.

Highlights:

- Added 565 hectares (49 mineral claims) contiguous to the Tower Mountain Property;
- Earned a 100% interest in the Stewart claims (2,010 hectares);
- Increased footprint in the eastern Shebandowan Greenstone Belt to 2,575 hectares.

Terms of the Metalla Mineral Claims Acquisition:

On receipt of the TSX Venture Exchange approval, the Company shall issue 4,000,000 common shares to Metalla, such shares to be subject to the customary four (4)-month hold period. Metalla shall retain a 2% Net Smelter Royalty ("NSR") royalty payable on the claims acquired.

Wes Hanson (P.Geo.), CEO of Thunder Gold, notes: "We are pleased to advise shareholders that we hold clear title to 2,575 hectares of highly prospective geology in the eastern Shebandowan Greenstone Belt ('SGB'). Tower Mountain is the most advanced property in the eastern SGB, with twenty-four (24) known gold showings and 190 diamond drill holes (41,250 metres). Drilling has defined a broad zone of low-grade mineralization measuring 1,800 metres along strike (OPEN), 300 to 500 metres of width and up to 500 metres depth (OPEN). Gold mineralization occurs in a brittle deformation zone surrounding the alkalic Tower Mountain Intrusive Complex ('TMIC'). Low-grade gold mineralization appears to be directly proportional to the pyrite content with rare, bonanza grades (greater than 30.0 g/t Au) associated with late, centimetre-scale, quartz-carbonate-tourmaline stockwork. The contact halo surrounding the TMIC consists of intensely fractured fragmental volcanic rocks intermixed with later intrusive rocks. Coincident magnetic ('MAG') low and Induced Polarization ('IP') chargeable highs correlate with the established gold mineralization west of the TMIC. Gold grades demonstrate tremendous consistency and minimal variability. Composite sample data (5.0 metre composite interval), indicates average grades of 1.11 g/t Au (UNCAPPED) and 0.77 g/t Au (CAPPED) at a cut-off grade of 0.30 g/t Au, consistent with many large tonnage, low-grade mining operations and development projects throughout Canada. Historical drilling is restricted to the western contact of the TMIC. The remaining perimeter of the TMIC offers over 6,000 metres of untested opportunity. Five target areas have been identified for follow-up field work, including the P-Papa target located along the eastern contact of the TMIC. The coincident MAG / IP signature measures 1,800 x 250 metres and parallels the mapped eastern contact of the TMIC. Twenty-three (23) surface grab samples range from 1.58 g/t Au to 23.5 g/t Au and average 5.8 g/t Au. The Company plans follow up mapping and sampling this summer to prioritize targets for future drilling."

Figure 1 (below) depicts the initial Tower Mountain property boundaries (in black) as well as the newly acquired contiguous claims (in blue).

FIGURE 1 - Tower Mountain Property with Metalla Claims Highlighted in Blue

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5364/169562_ffddb5363452fbda_001full.jpg

Qualified Person

Technical information in this news release has been reviewed and approved by Wes Hanson, P.Geo., President and CEO of [Thunder Gold Corp.](#), who is a Qualified Person under the definitions established by National Instrument 43-101.

About the Tower Mountain Gold Property

The Tower Mountain Gold Property is located 5-km off the Trans-Canada highway, 50-km west of Thunder Bay, Ontario. The Property lies within the late Archean Shebandowan greenstone belt, an emerging gold district in northwestern Ontario. The Property consists of unpatented and patented lands totalling 2,533 hectares. Exploration to-date suggests the Property offers a large gold endowment. Gold mineralization is widespread, and diamond drilling has identified low-grade gold mineralization extending outward for at least 500-metres from a central alkalic intrusion known as the Tower Mountain Intrusive Complex. Drilling has established persistent gold grades from 0.1 to 1.0 g/t Au along an 1,800-metre-long x 500-metre-wide x 500-metre-deep block of volcanic-volcanoclastic rocks immediately west and adjacent to the central alkalic intrusion. The remaining 6,000 metres of strike length surrounding the intrusion are untested. Tower Mountain shows many of the classic indicators of being an Intrusion Related Gold Deposit, which is a highly desirable exploration target.

About Thunder Gold Corp.

[Thunder Gold Corp.](#), formerly White Metal Resources, is a junior exploration company focused on gold discovery in Canada. For more information about the Company please visit www.thundergoldcorp.com.

On behalf of the Board of Directors,

Wes Hanson, President and CEO

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Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the

geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to the gold price and other commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.

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