

Thunder Mountain Gold Inc. Announces Board Appointment

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Vancouver, October 3, 2025 - [Thunder Mountain Gold Inc.](#) (TSXV: THM) (OTCQB: THMG) (the "Company" or "Thunder Mountain") is pleased to announce the unanimous Board approval of the appointment of Mr. Ralph Noyes, current Board Member, as Chairman of the Board. This appointment will split the duties of the Chairmanship, from the President and Chief Executive Officers duties.

"We're excited to have Ralph serve in this leadership role," commented Eric T. Jones, President and CEO. "Ralph has served on the Thunder Mountain Gold Board since 2016, and has excellent board and executive level experience from his years as a mining company executive and consultant. He has proven exploration and development experience that will be instrumental as we advance our exploration and development plans."

Mr. Noyes is a seasoned international mining executive with over 45 years of experience. He has a wealth of experience in exploration, mine and project management, executive management, junior mining company boards, and investment portfolio management. Ralph spent a large part of his career as Manager of Mines and Vice President of Metal Mining with [Hecla Mining Company](#), with direct corporate operations responsibility for Yellow Pine Mine - Stibnite Idaho (gold); Lucky Friday lead silver in Silver Valley, Idaho; Republic - Knob Hill Mine -gold silver in Washington state; The Escalante silver mine in Utah; and Hecla's interests in the Galena and Coeur Mine in the Silver Valley, Idaho, and the Greens Creek Mine in Alaska, along with the Rosebud Mine in Pershing County, Nevada. His group discovered and developed both the Golden Promise deposit in Republic and the Gold Hunter deposit near the Lucky Friday Mine in Idaho. Ralph also managed several massive sulfide, gold, beryllium, germanium and gallium projects across North America - from Mexico to Canada. Ralph most recently spent 15 years in investment portfolio management with Salomon Smith Barney, then Wells Fargo Advisors. He worked with individuals and small businesses, specializing in working with mining executives.

The appointment reflects Thunder Mountain Gold's continued commitment and vision to advancing the South Mountain resource to production and exploration of the South Mountain.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which the offer, solicitation or sale would be unlawful.

Regarding Thunder Mountain Gold, Inc.

Thunder Mountain Gold Inc., a junior exploration company founded in 1935, owns interests in base and precious metals projects in the western U.S. The Company's principal asset is The South Mountain Mine, a historic former Anaconda Mining development of zinc, silver, gold, lead, and copper, located on private land in Owyhee County Idaho. Thunder Mountain Gold also owns 100% of the Trout Creek Project - a gold exploration project located along the western flank of the Shoshone Mountain Range in the Reese River Valley, adjacent to and surrounded by Nevada Gold Mines, a Barrick and Newmont Gold, Inc. joint venture. For more information on Thunder Mountain Gold, please visit the Company's website at www.Thundermountaingold.com.

The South Mountain Project

The South Mountain Mine is a polymetallic development project containing high-grade zinc, silver, gold, and copper, and is located on private land approximately 70 miles southwest of Boise, Idaho (See Figure 1 above). The Project is on private land, permitting has been, and should remain straightforward. The Project

was intermittently mined from the late 1940s to the late 1960s, most notably by Anaconda Copper, with over 4,000 feet of underground developmental workings that have been rehabilitated, re-engineered, and are MSHA compliant. Thunder Mountain Gold Inc. purchased and advanced the project from 2007 through Present, with expenditures into the project of approximately US\$25 million. Historic test mining and processing at the Project has mostly come from high-grade Carbonate Replacement Deposits (CRD) and skarn zones that remain open at depth and along strike. According to historical smelter records, approximately 53,642 tons of mineralized material have been mined and direct shipped to the smelter, with average grades; 14.5% Zn, 10.6 o.p.t. Ag (363.42 g/t Ag), 0.058 o.p.t. Au (1.98 g/t Au), 1.4% Cu, and 2.4% Pb were realized (See SK-1300 Technical Resource Statement, and NI 43-101 Technical Report: Updated Mineral Resource Estimate for the South Mountain Project, dated December 31, 2023, and December 15, 2023, respectively. More details are available on the Thunder Mountain Gold Inc. website and at www.SEC.gov, and www.sedarplus.ca).

Technical Data in this Release

The technical information in this news release was reviewed and approved by Tyson Forbush, C.P.G., consulting geologist with GeoTech LLC, and a "Qualified Person" as defined by the U.S. SK-1300 regulations & National Instrument 43-101 (Canada) standards.

Forward-Looking Statements

This press release contains forward-looking statements that are based on the beliefs of management and reflect the Company's current expectations. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. The forward-looking statements are based on certain assumptions, which could change materially in the future. By their nature, forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking information. Forward-looking information is provided as of the date of this press release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required in accordance with applicable laws.

Cautionary Note to Investors

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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