

Thundermin Resources Announces That the Arbitrator Confirms QMX Gold's Exercise of Option on the Pelletier Lake Gold Property Is Valid

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TORONTO, May 29, 2014 - [Thundermin Resources Inc.](#) ("Thundermin") (TSX VENTURE:THR) announces that the arbitrator in the dispute between Thundermin and [QMX Gold Corp.](#) ("QMX") regarding the performance of QMX under the terms of the option agreement (the "Agreement") covering Thundermin's 100%-owned Pelletier Lake gold property ("Pelletier Lake") located in Rouyn-Noranda, Quebec has confirmed that QMX's exercise of the option to earn a 100% interest in Pelletier Lake is valid as of August 31, 2010 (see Thundermin's news release dated December 7, 2010 and Thundermin's other public documents for additional information on Pelletier Lake).

In delivering his binding decision, the arbitrator determined that QMX did make a bona fide production commitment to Thundermin on August 31, 2010 as required by the Agreement, as amended, and that QMX's right under the terms of the Agreement to earn a 100% interest in Pelletier Lake by achieving commercial production, subject to Thundermin's 2.5% net smelter returns royalty interest, remains in good standing at this time. The arbitrator has given Thundermin and QMX until July 20, 2014 to agree to a date by which QMX must achieve commercial production at Pelletier Lake (the "Ultimate Commercial Production Date"), failing which the arbitrator will set the Ultimate Commercial Production Date.

The arbitrator also ruled that QMX shall be allowed until September 1, 2014 (the "Effective Exercise Date") to resume activities related to the plans of QMX to achieve commercial production at Pelletier Lake and that if commercial production is not achieved within one year of the earlier of the Effective Exercise Date and August 31, 2015, then QMX must make a \$75,000 recoupable advance royalty payment to Thundermin, as provided for in the Agreement, on September 1, 2015 and yearly thereafter until commercial production is attained or until the Ultimate Commercial Production Date is reached. If commercial production at Pelletier Lake is not achieved on or before the Ultimate Commercial Production Date, QMX's right to earn any interest in Pelletier Lake will terminate and Thundermin will remain the 100% owner of Pelletier Lake.

John B. Heslop, the President and CEO of Thundermin stated, "Moving Pelletier Lake to commercial production as soon as possible is in the best interest of both Thundermin and QMX and we look forward to renewed activity toward that objective in the near term."

About Thundermin

Thundermin is a Canadian-based mineral exploration company focused on the exploration for and the discovery of economically viable base metal and gold deposits in Canada. Thundermin has an interest in, or the right to earn an interest in, 10 base metal and gold properties in Canada. The most significant of these is the Little Deer copper property in the Springdale area of Newfoundland that hosts the Little Deer and Whalesback copper deposits. Thundermin and 50% joint venture partner Rambler Metals and Mining Canada Limited have outlined Indicated Resources of 1,911,000 t grading 2.37% Cu (99.8 million lbs. Cu) and Inferred Resources of 3,748,000 t grading 2.13% Cu (176.0 million lbs. Cu) at Little Deer and Indicated Resources of 797,000 t grading 1.67% Cu (29.3 million lbs. Cu) and Inferred Resources of 443,000 t grading 1.57% Cu (15.3 million lbs. Cu) at Whalesback. A 3,680 m diamond drilling program that was successful in intersecting additional high grade copper mineralization was recently completed at Little Deer (see news release dated May 22, 2014).

Thundermin owns a 100% interest in the Lebel Township gold property, which is located on the Kirkland Lake Main Break in the prolific Kirkland Lake gold camp. Thundermin has the right to earn a 100% interest in eight exploration licenses covering a large portion of the Stirling volcanogenic massive zinc-lead-copper-silver-gold sulphide belt located on Cape Breton Island, Nova Scotia. An initial diamond drill program undertaken on the property in 2012 was successful in intersecting copper mineralization in porphyritic volcanic rocks similar to those known to host massive sulphide deposits elsewhere. Thundermin has royalty interests in seven base metal and gold properties located in British Columbia and Quebec, the most significant being a 2.5% net smelter return royalty in the Pelletier Lake gold deposit which is under

option to [QMX Gold Corp.](#) Thundermin also has various shareholdings in thirteen other junior resource companies exploring for base metal, gold, chrome, and diamond deposits in Canada.

Forward-Looking Statements

This news release may contain "Forward-Looking Statements" that involve risks and uncertainties, such as statements of Thundermin's plans, objectives, strategies, intentions and expectations. The words "potential", "anticipate", "forecast", "believe", "estimate", "expect", "may", "project", "plan", and similar expressions are intended to be among the statements that identify "Forward-Looking Statements". Although Thundermin believes that its expectations reflected in these "Forward-Looking Statements" are reasonable, such statements may involve unknown risks, uncertainties and other factors disclosed in our regulatory filings that can be viewed on the SEDAR website at www.sedar.com. For us, uncertainties arise from the behavior of financial and metals markets and from numerous other matters of national, regional, and global scale, including those of an environmental, climatic, natural, political, economic, business, competitive, or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our "Forward-Looking Statements". Although Thundermin believes the facts and information contained in this news release to be as correct and current as possible, Thundermin does not warrant or make any representation as to the accuracy, validity or completeness of any facts or information contained herein and these statements should not be relied upon as representing its views subsequent to the date of this news release.

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For further information on [Thundermin Resources Inc.](#) please visit Thundermin's website at www.thundermin.com or the SEDAR website at www.sedar.com.

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