

Commencement of RC Drilling Program on Douta Project, Senegal and Grant of Board and Management Options

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VANCOUVER, British Columbia, March 12, 2018 (GLOBE NEWSWIRE) -- [Thor Explorations Ltd.](#) (TSX-V:THX) ("Thor" or the "Company") is pleased to announce that it has commenced the drilling of an 8,000 metre RC drilling program (the "2018 RC Program") on its Douta Project in south-east Senegal. This program follows on from its successful 2017 RC Program which identified a number of wide, near-surface significant intersects on the Makosa Prospect in the Douta Project, notably 10 metres at 8.1g/tAu including 7metres at 10.9g/tAu. Other highlights of the 2017 RC Program included:

Drilling activity commences

Regional Location Map showing Existing Resources in the Area

- Near-surface gold mineralisation
- 10 metres true width at 8.1 g/tAu including 7 metres true width at 10.9g/tAu.
- 19 metres true width at 2.0 g/tAu including 10 metres true width at 2.8 g/tAu
- 13 metres true width at 2.1 g/tAu
- A number of holes ended in mineralisation, indicating potential for extensions to mineralisation below drilled horizon.

Based on the current data, the mineralization appears to be open along strike and down dip and at depth. The 2018 RC Program has been designed to target the mineralization zone delineated by the 2017 RC Drilling Program at both down dip and along strike.

Thor expects to announce the results of the program during April and May this year.

Segun Lawson, President & CEO, stated, *"This is an exciting time for Thor with drilling occurring on both its Segilola Gold Project in Nigeria and its Douta Project in Senegal. Advancing the Douta Project remains a priority for Thor. The exploration success to date further strengthens management's belief that the project will add significant value to the Company. We aim to advance this project to a maiden resource this year."*

About the Douta Project

The Douta Project is a gold exploration permit that covers an area of 103 km² and is located within the Kéniéba inlier, eastern Senegal, within the Mako Greenstone Belt. The Makosa Gold Discovery is a discovery located on one of a number of soil anomalies within a 13 km long zone of mineralisation parallel to the Main Transcurrent Shear Zone. The Makosa Prospect was prioritised by Thor as an analogue to Randg's Massawa project, located approximately 5km to the west.

Map of Douta Project

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/7258b183-72ca-425c-9cae-cbf2e3481178>

Management and Board Options

[Thor Explorations Ltd.](#) (Thor) wishes to announce the grant of 10,800,000 stock options pursuant to its approved stock option plan to directors and officers and group consultants of the Company. The options were granted at an exercise price of \$0.145 per share for a period of five years and amount to 3.6% of the issued share capital in total.

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 of Nigeria and a 70% interest in the Douta Gold Project located in south-eastern Senegal. Thor also holds 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.

A photo accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/7f4baf17-1d82-43a6-838e-fd695fc3c12d>

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