

Great Thunder Gold Contemplates Spinout of Lithium Projects

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Vancouver, October 21, 2020 - [Great Thunder Gold Corp.](#) (CSE: GTG) (OTC Pink: GTGFF) (FSE: M4KQ) ("Great Thunder" or the "Company") is contemplating the transfer of its Canadian lithium exploration projects to a new subsidiary (a "SpinCo") that would be spun out to the shareholders of Great Thunder. The Company's Board of Directors will evaluate the merits of this transaction.

Highlights:

- Great Thunder can focus on the exploration and development of its gold projects situated in the Fenelon Gold Camp and to pursue greater assets for potential acquisition.
- The lithium projects, currently 100%-owned by Great Thunder Gold, can move forward, potentially garnering the value they deserve, as a lithium-focused SpinCo with exploration and development.
- Increase in positive demand from the Electric Vehicle/Battery manufacturers for lithium.

Great Thunder can make no assurance that a spinout will take place as it would be subject to several conditions that include Board approval, satisfying the Canadian Securities Exchange (the "CSE") listing requirements, the assessment of legal and tax ramifications, determining final details of the transaction, receipt of all regulatory approvals, any required shareholder approval, the availability of financing for the new subsidiary, and market conditions. The Company will provide further details if and when available in accordance with the policies of the CSE.

About the Lithium Projects

The Chubb and Bouvier lithium properties are located in the Preissac-Lacorne plutonic complex of the Abitibi Greenstone Belt near Val d'Or, Quebec. The Chubb Lithium Project is situated within the Preissac-Lacorne plutonic complex of the Abitibi Greenstone Belt, the complex forming one of the best prospective areas for lithium mineralization. The plutonic complex generated the Quebec Lithium Project - located 60 kilometres north of Val d'Or, Quebec - for which Canada Lithium Corp. reported proven and probable reserves of 17.1 million tonnes grading 0.94% Li₂O according to a feasibility study update by Canada Lithium Corp. dated October 12, 2012.

The Chubb Lithium Project lies 32 kilometres north of Val d'Or and consists of 35 contiguous recorded mineral claims with a total area of 1,509 hectares. The property's geology is dominated by quartz monzodiorite and metasomatized quartz diorite (tonalite). A swarm of spodumene-rich granitic pegmatite dykes intrude fractures and small faults within the plutonic rocks. The pegmatite dykes are 1 to 6 metres thick, oriented 345° - 350° and vary in length from 25 to 250 metres. They are crudely zoned, some having quartz cores and border zones of aplite. The granitic pegmatites are composed of quartz, albite and/or cleavelandite, K-feldspar, muscovite, with 5 to 25% spodumene. There are three important granitic pegmatite dykes containing spodumene mineralization (Dyke #1, #2 and Main Dyke).

Exploration of the Chubb Lithium Project persists since the early 1950s and has consisted mainly of mapping, trenching, geophysical surveys, and diamond drilling. The best historical drilling intersections were obtained in 1994 by Abitibi Lithium Corp., producing intervals of 3.72 m @1.78 wt. % Li₂O, 2.75 m @1.00 wt. % Li₂O and 2.38 m @1.25 wt. % Li₂O. In 2010, [Mineral Hill Industries Ltd.](#) carried out magnetic and IP geophysical surveys, mapping, channel sampling and grab sampling in the area surrounding the three principal spodumene-bearing dykes. The main dyke - which is 300 m long - was shown to have Li₂O

concentration of 1.00 wt. % (n=41).

In December 2017, Great Thunder drilled 3 holes for a total of 306 m. Hole C-17-01 returned 1.33% Li₂O over 5.3 m from 55 to 60,3 m and 1,15% Li₂O over 2.1 m from 64 to 66.1 m and hole C-17-02 gave 0.9% Li₂O over 3.6 m from 32.8 to 36.4 m.

The Bouvier property is located within the Preissac-Lacorne plutonic complex of the Abitibi Greenstone Belt, in the Saint-Mathieu municipality of Figury Township (NTS map sheet - 2 - 32D08). The geological setting and structure of the volcano-sedimentary assemblages form an ideal host for lithium-rich pegmatites being located between the Northern Manneville Deformation Zone and the northern edge of the fertile Lacorne monzogranite pluton. The Bouvier property consists of 16 contiguous recorded mineral claims for a total area of 692 hectares or 6.92 square kilometres. Spodumene-bearing granitic pegmatite dykes occur only south of the Manneville Fault and were emplaced principally in metasediments. The dykes are oriented parallel to the Manneville Fault and can reach 100 m in length and 10 m in apparent thickness. In 2010, [Mineral Hill Industries Ltd.](#) carried out an exploration program involving line cutting, a magnetic and IP survey, trenching and panel and grab rock sampling. The work unearthed EW-oriented spodumene-bearing granitic pegmatites parallel to the Manneville Deformation Zone. The main dyke displayed an average lithium concentration of 1.51 Li₂O wt. % (n=20).

Qualified Person

Donald Th  berge, P.Eng., M.B.A. an independent qualified person as defined in National Instrument 43-101, has reviewed and approved the technical contents of this news release on behalf of the Company.

About Great Thunder Gold

Great Thunder Gold is a junior Canadian mining exploration company focused on exploration and development along the Detour Gold trend in Quebec. The Company is one of the largest mineral claim holders next to the leading Wallbridge Mining (post-completed merger with Balmoral Resources).

On Behalf of the Board of Directors,
[Great Thunder Gold Corp.](#)

"Blair Naughty"
President & CEO

Investor Relations
Email: info@greatthundergold.com
Direct Line: (236) 513-4653

www.greatthundergold.com

Forward-Looking Statement

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the planned spinout of the Company's lithium exploration projects to a new subsidiary, the listing of the shares of the new subsidiary on a stock exchange, the future value of such shares and the acquisition of additional exploration projects, are forward-looking statements. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved.

In making the forward-looking statements in this news release, the Company has made certain assumptions, including without limitation, the receipt of all necessary permissions and regulatory approvals in connection with the planned spinout and exploration project acquisitions, that the COVID-19 global pandemic will not affect the ability of the Company to carry out its plans, and the availability of financing on suitable terms.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may

cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, the ability of the Company's proposed subsidiary to obtain sufficient financing to fund its operations and planned exploration and to meet stock exchange listing requirements, delays in obtaining regulatory and other approvals, changes in laws, regulations and policies affecting mining operations and public companies, title disputes or claims, and environmental issues and liabilities.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release except as otherwise required by law.

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