

# Thor Explorations Announces Exercise of Share Options and PDMR Dealing

06.07.2021 | [Newsfile](#)

Vancouver, July 6, 2021 - [Thor Explorations Ltd.](#) (TSXV: THX) (AIM: THX) ("Thor Explorations" or the "Company") announces the exercise of share options for 500,000 common shares without par value at a price of 12 cents per common share in the share capital of the Company ("New Shares") by Alfred Gillman, Group Exploration Manager and PDMR, for an aggregate consideration of \$60,000. The New Shares will rank pari passu with the existing shares and application has been made for the 500,000 New Shares to be admitted to trading on AIM ("Admission") on 9 July 2021. The New Shares will also trade on the TSX Venture Exchange.

Following the Admission, Thor Explorations' issued share capital will consist of 623,570,509 common shares. The Company does not hold any shares in treasury. Shareholders may use figure as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company.

## About Thor Explorations

Thor Explorations Ltd. is a mineral exploration company engaged in the acquisition, exploration and development of mineral properties located in Nigeria, Senegal and Burkina Faso. Thor Explorations holds a 100% interest in the Segilola Gold Project located in Osun State of Nigeria and has a 70% economic interest in the Douta Gold Project located in south-eastern Senegal. Thor Explorations trades on AIM and the TSX Venture Exchange under the symbol "THX".

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1. Details of the person discharging managerial responsibilities / person closely associated
  - a) Name Alfred Gillman
2. Reason for the notification
  - a) Position / status Group Exploration Manager
  - b) Initial notification / amendment Initial notification
3. Details of the issuer , emission allowance market participant, auction platform, auctioneer or auction monitor
  - a) Name Thor Explorations Ltd
  - b) LEI 213800AXZ8468CQYVT76
4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted
  - a) Description of the financial instrument, type of instrument  
Identification Code Common Shares of no par value
  - b) Nature of the transaction(s) Acquisition of common shares via exercise of options
  - c) Price(s) and volume(s)  
Price(s) Volume(s)  
12 cents 500,000
  - d) Aggregated information  
- Aggregated volume  
- Price  
Price(s) Volume(s)  
12 cents 500,000
  - e) Date of the transaction July 6, 2021
  - f) Place of the transaction outside a trading venue

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