

New Makosa "Bridge" Mineralisation at the Douta Gold Project, Senegal

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Vancouver, August 9, 2021 - [Thor Explorations Ltd.](#) (TSXV: THX) (AIM: THX) ("Thor" or the "Company") is pleased to announce further drilling results from the southern Makosa Tail and Makosa Bridge prospects at its Douta Project, Senegal. Wide-spaced exploratory drill sections were completed over a 1,600m previously untested gap between Makosa to the north and Makosa Tail to the south. This zone is referred to as Makosa Bridge. Results received to date indicate that gold mineralisation is developed within sheared sedimentary and gabbroic host rocks over the strike length of Makosa Bridge thus connecting Makosa Tail and Makosa.

Highlights include:

Makosa Bridge

- Drillhole DTRC206
 - 9m at 2.39/tAu from 54m
- Drillhole DTRC235
 - 8m at 2.48g/tAu from 31m
- Drillhole DTRC238
 - 7m at 1.22g/tAu from 33m, and
 - 3m at 2.88g/tAu from 77m
- Drillhole DTRC245
 - 10m at 1.27g/tAu from 56m

Makosa Tail

- Drillhole DTRC208
 - 4m at 4.67g/tAu from 41m
- Drillhole DTRC210
 - 11m at 2.26g/tAu from 37m
- Drillhole DTRC223
 - 3m at 7.47g/tAu from 69m

Segun Lawson, President & CEO, stated

"The initial drilling results from the newly discovered Makosa Bridge prospect are very encouraging. Importantly, the results have established that continuous gold mineralisation is developed over a strike length of nearly 7.5km extending from Makosa Tail in the south to Makosa North. From these reconnaissance drill results it appears that the Makosa system is developing in scale and Makosa North is not yet closed off to the north. We are looking forward to receiving the last set of results aimed at extending Makosa North, after which we will be working towards a maiden resource at Makosa."

Introduction

The Douta Gold Project is a gold exploration permit that covers an area of 58 km² and is located within the Kéniéba inlier, eastern Senegal. The northeast trending permit (Figure 1) has an area of 58 km². Thor, through its wholly owned subsidiary African Star Resources Incorporated ("African Star"), has an economic interest in 70% in partnership with the permit holder, International Mining Company SARL ("IMC"). IMC has a 30% free carried interest in its development until the announcement by Thor of a Probable Reserve.

The Douta licence is strategically positioned 4km east of the deposits Massawa North and Massawa Central

deposits which form part of the world class Sabadola-Massawa Project that is owned by Teranga Gold Corporation (Figure 1).

Makosa Tail was discovered in late 2020 in an initial 21 hole Reverse Circulation ("RC") drilling program that targeted the interpreted southern extensions of the Makosa mineralised system. The gap between the two established prospects comprised 1,500m strike length of un-tested sheared sedimentary and gabbroic intrusive rocks that to the north are associated with the Makosa mineralisation. This gap, known as Makosa Bridge, was targeted with an initial seven 200m-spaced exploratory drill cross-sections.

(Please click here for Figure 1: Douta Project location map)

Figure 1: Douta Project location map

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/7003/92384_310355ff74267847_002full.jpg

Drilling Results

Drill testing of the Makosa Bridge was accomplished on seven drill sections which were spaced 200m apart. This wide spacing was considered to be appropriate for the first phase of drill testing. Based on the positive results received, additional, closer-spaced (infill) drilling will be undertaken.

At the Makosa Tail prospect several infill holes were completed to further test the continuity of mineralisation. These holes also returned positive results including 11m grading 2.26g/tAu in drillhole DTRC210. Drillhole DTRC223 returned 3m grading 7.47g/tAu suggesting the existence of a higher grade component to the mineralisation. Further drilling is planned to better understand the controls and geometry of the higher grade structures.

The results are from the exploratory RC drilling program at Makosa Bridge together with infill drillholes at Makosa Tail are shown in Table 1 and Figures 2 and 3. The full table of results is attached in Appendix 1.

Table 1: Makosa Bridge and Makosa Tail Significant Results
(0.5g/tAu lower cut off; maximum 2m internal dilution)

HOLE-ID	Easting	Northing	Elevation	Length (m)	From (m)	To (m)	Interval (m)	Grade (g/tAu)	True Width (m)
DTRC206 174425 1434497	190	29	54.0	63.0	9.0		2.39		7
DTRC206			65.0	67.0	2.0		2.09		2
DTRC208 174145 1433879	203	30	41.0	45.0	4.0		4.67		3
DTRC210 174137 1433865	200	60	37.0	48.0	11.0		2.26		8
DTRC217 173885 1433643	198	90	23.0	31.0	8.0		2.08		6
DTRC218 174061 1433725	196	84	36.0	37.0	1.0		10.65		1
DTRC223 174137 1433774	208	96	69.0	72.0	3.0		7.47		2
DTRC228 174512 1434615	204	60	44.0	47.0	3.0		1.43		2
DTRC229 174453 1434661	205	66	60.0	62.0	2.0		2.98		2
DTRC231 174422 1434689	197	66	18.0	22.0	4.0		1.00		3
DTRC231			26.0	33.0	7.0		1.13		5
DTRC234 174614 1434791	198	60	4.0	16.0	12.0		1.20		9
DTRC235 174591 1434808	197	60	31.0	39.0	8.0		2.48		6
DTRC237 174530 1434856	197	60	21.0	26.0	5.0		0.87		4
DTRC237			29.0	33.0	4.0		1.01		3
DTRC238 174503 1434879	200	80	33.0	40.0	7.0		1.22		5
DTRC238			59.0	65.0	6.0		0.68		5
DTRC238			77.0	80.0	3.0		2.88		2
DTRC241 174674 1434993	200	60	38.0	40.0	2.0		2.07		2

DTRC243 174625 1435033	178	62	5.0	9.0	4.0	1.30	3
DTRC245 174571 1435076	200	66	56.0	66.0	10.0	1.27	8
DTRC261 174892 1435543	180	66	7.0	13.0	6.0	1.01	5
DTRC262 175143 1435593	180	60	47.0	48.0	1.0	4.73	1
DTRC266 175021 1435693	200	72	67.0	70.0	3.0	2.71	2
DTRC269 175185 1435820	180	74	30.0	43.0	13.0	1.58	10
DTRC271 175236 1435890	194	63	13.0	19.0	6.0	0.94	5
DTRC271			27.0	35.0	8.0	1.36	6
DTRC272 175218 1435903	196	92	57.0	68.0	11.0	2.00	9

Drill samples were analysed by ALS laboratories in Mali using the AA26 fire assay method (50g charge).

The results indicate multiple parallel, steep north-westerly dipping, mineralised horizons that are developed within a shale/greywacke sequence. Most significantly, is the discovery of several higher grade zones towards the southern end of the drilled area where the drill coverage is wide-spaced.

Systematic infill and step-out drilling is planned to fully assess the potential scale of the project.

(Please click here for Figure 2: Makosa Bridge and Makosa Tail Drillhole Location Map)

Figure 2: Makosa Bridge and Makosa Tail Drillhole Location Map

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/7003/92384_310355ff74267847_003full.jpg

(Please click here for Figure 3: Makosa Map showing Makosa significant results obtained in 2021 to date)

Figure 3: Map showing Makosa significant results obtained in 2021 to date

To view an enhanced version of Figure 3, please visit:

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Qualified Person

The above information has been prepared under the supervision of Alfred Gillman (Fellow AusIMM, CP), Group Exploration Manager, who is designated as a "qualified person" under National Instrument 43-101 and the AIM Rules and has reviewed and approves the content of this news release. He has also reviewed QA/QC, sampling, analytical and test data underlying the information.

Further details can be found on the Company's website: www.thorexpl.com.

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".

[Thor Explorations Ltd.](#)

Segun Lawson
President & CEO

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Appendix 1: Makosa Bridge and Makosa Tail RC Drill Results August 2021

To view an enhanced version of Appendix 1, please visit:
https://orders.newsfilecorp.com/files/7003/92384_picture4.jpg

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