

Blue Thunder Mining Announces Proposed Share Consolidation

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Toronto, Nov. 16, 2022 - [Blue Thunder Mining Inc.](#) (TSXV: BLUE) (OTCQB: BLTMF) ("Blue Thunder" or the "Company") announces details of its proposal to consolidate all of the issued and outstanding Common Shares of the Company on the basis of 1 New Common Share for every 4.7 old Common Shares (the "Consolidation"), subject to the approval of shareholders at the upcoming meeting of shareholders to take place on December 16, 2022 and TSXV approval.

With currently 173,879,487 Common Shares issued and outstanding in the share capital of the Corporation, on a post-Consolidation basis, the Company shall have approximately 36,995,636 Common Shares issued and outstanding. The purpose of the Consolidation is to adjust the number of outstanding common shares to levels that are better aligned with Blue Thunder's valuation and scope, with the potential to provide additional trading liquidity to investors.

The Consolidation will not materially affect the percentage ownership a shareholder has in the Company nor impact on the respective voting rights and privileges. It simply increases a shareholder's per share value proportionately through a reduction in the number of issued and outstanding shares. The name of the Company will remain unchanged after the Consolidation.

About Blue Thunder

Blue Thunder (TSXV: BLUE, OTCQB:BLTMF) is a gold exploration company that controls 100% of one of the largest land positions near the Chapais-Chibougamau gold district of Quebec with significant historical production and major recent discoveries. The Muus Project is situated on the two major regional trends hosting IAMGOLD's Nelligan and Northern Superior Resources' Lac Surprise to the south, and IAMGOLD's Monster Lake to the north with excellent highway and road access. The Project covers approximately 51,000 hectares in five separate blocks of prospective ground in the eastern part of the Abitibi Greenstone Belt. The Project is considered particularly prospective for gold mineralization, as a series of prominent ductile and brittle fault-sets transect the Property, including the Guercheville and Fancamp deformation zones, both of which are associated with numerous past and currently producing precious and base metal mines in the district.

ON BEHALF OF THE BOARD

Chad Williams,
Non-Executive Chairman and Director
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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

This press 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, including without limitation, statements regarding the anticipated content, commencement and exploration program results, the ability to complete future financings, required permitting, exploration programs and drilling, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct.

The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the commodity markets generally, variations in the nature, the analytical results from surface trenching and sampling program, including diamond drilling programs, the results of IP surveying, the results of soil and till sampling program. the quality and quantity of any mineral deposits that may be located, variations in the market price of any mineral products the Company may produce or plan to produce, the inability of the Company to obtain any necessary permits, consents or authorizations required, including TSXV acceptance, for its planned activities, the inability of the Company to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies, the potential impact of COVID-19 (coronavirus) on the Company's exploration program and on the Company's general business, operations and financial condition, and other risks and uncertainties. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties. This news release contains information with respect to adjacent or similar mineral properties in the Chibougamau District in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits, and the results of any mining thereof, on adjacent or similar properties, are not indicative of mineral deposits on the Company's properties or any potential exploration thereof.

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