

Thunder Gold Corp. Closes First Tranche of Non-Brokered Flow-Through Private Placement

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Thunder Bay, December 21, 2022 - [Thunder Gold Corp.](#) (TSXV: TGOL) (FSE: Z25) (OTC Pink: TNMLF) (formerly White Metal Resources Corp) ("Thunder Gold" or the "Company") has filed documents seeking approval to close the first tranche of its previously announced flow-through private placement financing (the 'Private Placement'), to issue 16,866,667 flow-through units ("FT Units"), each FT Unit consisting of 1 flow-through common share and ½ of a common share purchase warrant (the "Warrants"), each full warrant being exercisable at \$0.12 for 24 months, for gross aggregate proceeds of \$1,012,000. The FT Units will entitle the holder to receive the tax benefits applicable to flow-through shares, in accordance with provisions of the Income Tax Act (Canada).

On TSX Venture Exchange approval, cash finder's fees totaling \$76,000 and 1,266,667 broker warrants, exercisable at \$0.06 for 24 months, will be paid to various finders.

All securities issued pursuant to the Private Placement will be subject to a four-month and a day hold period.

The Company will use an amount equal to the gross proceeds received by the Company from the sale of the FT Units, pursuant to the provisions in the Income Tax Act (Canada), to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as both terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") on or before December 31, 2023, and to renounce all the Qualifying Expenditures in favour of the subscribers of the FT Units effective December 31, 2022.

About Thunder Gold Corp.

[Thunder Gold Corp.](#), formerly White Metal Resources, is a junior exploration company focused on gold discovery in Canada. For more information about the Company please visit www.thundergoldcorp.com.

On behalf of the Board of Directors

Wes Hanson, President and CEO

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