

# Thunder Gold Corp Closes Non-Brokered Flow-Through Private Placement

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Thunder Bay, December 29, 2022 - [Thunder Gold Corp.](#) (TSXV: TGOL) (FSE: Z25) (OTC Pink: TNMLF) (formerly White Metal Resources Corp) ("Thunder Gold" or the "Company") further to its December 21, 2022 news release, is pleased to announce that it has received approval from the TSX Venture Exchange (the "Exchange") to close its non-brokered private placement of flow-through units (the 'Private Placement') for gross proceeds of CDN\$1,164,004.08.

The Company has issued to 19,400,068 flow-through units ("FT Units") at a price of \$0.06 per FT Unit, each FT Unit consisting of one common share of the Company and one-half of a common share purchase warrant (a "Warrant"). Each full Warrant is exercisable for an additional common share of the Company (each of which will not qualify as a flow-through share) at an exercise price of \$0.12 for 24 months from the date of issue. 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).

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

In connection with the Private Placement, the Company has paid finder's fees in cash or securities or a combination of both, as permitted by the policies of the TSX Venture Exchange.

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 the Tower Mountain Gold Property

The Tower Mountain Gold Property is located 5 km off the Trans-Canada highway, 50 km west of Thunder Bay, Ontario and consists of unpatented and patented lands totalling 1,968 ha. Exploration to date suggests the property offers a large gold endowment. Gold mineralization is widespread and drilling to-date has identified low-grade gold mineralization extending outward for at least 500 meters from a central alkalic intrusion known as the Tower Mountain Intrusive Complex. Drilling has established persistent gold grades from 0.1 to 1.0 g/t along a 1,500-meter-long x 500 meter-wide x 500 meter-deep block of volcanic-volcanoclastic rocks immediately west and adjacent to the central alkalic intrusion. The remaining 6,000 meters of strike length surrounding the intrusion are untested. Tower Mountain shows many of the classic indicators of being an Intrusion Related Gold Deposit, making it a highly desirable exploration target.

Mineralization hosted by established operations and other exploration projects is not necessarily indicative of mineralization hosted on the Company's Property.

## 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](http://www.thundergoldcorp.com)

On behalf of the Board of Directors

Wes Hanson, President and CEO

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