Blue Thunder Upsizes Private Placement

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Toronto, December 7, 2023 - Blue Thunder Mining Inc. (TSXV: BLUE) ("Blue Thunder" or the "Company") is pleased to announce that it has increased the size of its non-brokered private placement announced on November 13, 2023 (the "Placement").

Hard Dollar Component

In a first tranche closing of the Placement which took place on December 5, 2023, the Company issued a total of 12,342,856 common shares ("HD Shares") at a price of $0.07 per HD Share for aggregate proceeds of $864,000.

The hard dollar component of the Placement has been increased from $1,000,000 to $1,100,000. Following the first tranche closing and after giving effect to this increase, 3,371,428 HD Shares for aggregate proceeds of $236,000 remain to be issued under the hard dollar component of the upsized Placement.

The proceeds of the hard dollar component of the Placement will be used for further exploration of the Company's Muus Gold Project and for general corporate purposes.

Flow Through

The flow-through component of the Placement announced on November 13, 2023, has been increased from 3,333,333 flow-through shares (each a "FT Share") at a price of $0.075 per FT Share for aggregate proceeds of up to $250,000 to 4,666,666 FT Shares for aggregate proceeds of $350,000. The proceeds from the flow-through component of the Placement will be used to fund exploration programs on one or more of the Company's exploration properties located in Quebec that will qualify as "Canadian Exploration Expenses" and once renounced, "flow-through mining expenditures", as those terms are defined in the Income Tax Act (Canada).

The flow-through component of the Placement and the balance of the HD component of the Placement are targeted to close on or about December 15, 2023.

The increase in the size of the HD and the flow-through components of the Placement are subject to the approval of the TSX Venture Exchange.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Blue Thunder

Blue Thunder is an exploration company that owns 100% of a large land position near Chibougamau, Québec. The Muus Gold project covers approximately 25,250 hectares of prospective ground in the eastern part of the Abitibi Greenstone Belt. The Muus Project is prospective for gold mineralization and is adjacent to and on strike with Iamgold's 5-million-ounce Nelligan gold project. Field work completed during 2022 established that the northern portion of the Muus Project is also prospective for copper-gold volcanogenic massive sulphide mineralization.

ON BEHALF OF THE BOARD

Dorian L. (Dusty) Nicol, CEO & Director

For more information, please visit our website www.bluethundermining.com, or contact Mr. Dorian L. (Dusty) Nicol, dusty@bluethundermining.com (647) 848-1009.

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, included herein including, without limitation, statements regarding the anticipated content, commencement, anticipated exploration program results, the ability to complete future financings, the ability to complete the required permitting, the ability to complete the exploration program and drilling, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. 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. 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 TSX Venture Exchange 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.sedarplus.ca 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 exploitation thereof.

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