

Thunder Gold Announces Non-Brokered Private Placement

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Thunder Bay, August 14, 2024 - [Thunder Gold Corp.](#) (TSXV: TGOL) (FSE: Z25) (OTCQB: TGOLF) (formerly White Metal Resources Corp) ("Thunder Gold" or the "Company") is pleased to announce it intends to complete a non-brokered private placement to raise gross proceeds of up to approximately \$1,000,000 (the "Financing") through the sale of up to 33,333,333 units (the "Units") at a price of \$0.03 per Unit. Each Unit shall consist of one common share of the Company and one common share purchase warrant (the "Warrant"), entitling the holder to purchase one additional common share of the Company at a price of \$0.10 per share for a period of 36 months from the date of issue. Each Warrant shall be subject to an accelerated expiry date at the option of the Company in the event the twenty (20) day volume-weighted average price of the common shares of the Company on the TSX Venture Exchange (the "TSXV") for any twenty (20) consecutive trading days is \$0.20 or more.

The Units shall be subject to the statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. The Company may pay finder's fees to eligible finders in accordance with the policies of the TSXV consisting of a cash fee equal to up to 6% of the gross proceeds raised under the Financing and finder warrants ("Finder Warrants") in an amount equal to up to 6% of the number of Units sold pursuant to the Financing. Each Finder Warrant will entitle the holder thereof to purchase one common share of the Company at a price of \$0.10 per share for a period of 36 months from the date of issue.

The Financing is subject to TSXV approval. The Company anticipates closing of the Financing to occur on or about August 30, 2024.

The Company intends to use the net proceeds of the Financing for general working capital purposes and to advance the Company's 100% owned Tower Mountain gold property located in the Shebandowan Greenstone Belt, fifty (50) kms west of Thunder Bay, Ontario. It is expected that the majority of the proceeds will be used for general working capital purposes with no other specific use representing 10% or more of the gross proceeds of the Financing. None of the proceeds from the Financing will be used for payments to non-arm's length parties of the Company other than normal course compensation of its officers, directors, employees and consultants as part of general working capital purposes, or to persons conducting investor relations activities.

Certain directors and officers of the Company may acquire securities under the Financing. Any such participation would be considered a "related party transaction" for purposes of Multilateral Instrument 61-101 - Protection of Minority Shareholders in Special Transactions ("MI 61-101"). The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(b) and 5.7(b) of MI 61-101 in respect of any such insider participation.

Wes Hanson, President and CEO stated, "This financing is expected to provide working capital to complete additional reconnaissance mapping targeting the eastern contact of the Tower Mountain intrusion, where over twenty (20) surface rock chip samples average over 6.0 g/t, coincident with the eastern intrusive contact. The average of the historical grab samples are 10x higher than any population identified along the western intrusive contact, where historical drilling suggests a conceptual exploration target of 40 to 80 million tonnes averaging 0.80 to 1.20 g/t from surface to 500 metres. This preliminary field work is intended to streamline an aggressive, step out drill program testing the eastern contact of the Tower Mountain intrusion in 2025. The Company's objective is to be in a position to release an initial large-tonnage, low-grade mineral resource estimate for Tower Mountain in 2025."

The securities issued pursuant to the Financing have not been, nor will they 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 to, or for the account or benefit of, persons in the United States or U.S. persons absent

registration under the U.S. Securities Act and all applicable state securities laws or compliance with the requirements of an exemption therefrom. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The Company also corrects an error in its August 12, 2024 news release related to the grant of 3.85 million options to Management and Directors. The original news release noted an exercise price of \$0.025. The correct exercise price is \$0.05 in accordance with the policies of the TSXV.

Qualified Person

Technical information in this news release has been reviewed and approved by Wes Hanson, P.Geo., President and CEO of Thunder Gold Corp., who is a Qualified Person under the definitions established by NI 43-101.

About the Tower Mountain Gold Property

The 100%-owned Tower Mountain Gold Property is located adjacent to the Trans-Canada highway, approximately 50-km west of Thunder Bay, Ontario. The 2,500-hectare property surrounds the largest, exposed, intrusive complex in the eastern Shebandowan Greenstone Belt where most known gold occurrences have been described as occurring either within, or proximal to, intrusive rocks. Gold at Tower Mountain is localized within extremely altered rocks parallel to the western contact of the intrusive center. Drilling has established anomalous gold extending out from the intrusive contact for over 500 metres along a 1,500-metre strike length, to depths of over 500 metres from surface. The remaining 75% of the perimeter surrounding the intrusion shows identical geology, alteration, and geophysical response, offering a compelling exploration opportunity.

About Thunder Gold Corp.

Thunder Gold Corporation, 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, P.Geo., President and CEO

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