

Thunder Gold Closes First Tranche of Non-Brokered Private Placement

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Thunder Bay, September 3, 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 has closed the first tranche of the non-brokered private placement previously announced on August 14, 2024 (the "Financing"). The Company has issued 22,116,667 Units at a price of \$0.03 per Unit for aggregate gross proceeds of approximately \$663,500 in connection with the first tranche of the Financing.

Each Unit consists 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.

All securities issued in connection with the Financing, including the Finder's Warrants, are subject to the statutory hold period of four months plus a day from the date of issuance, in accordance with applicable securities legislation and the policies of the TSXV. The Financing is subject to the final approval of the TSXV.

The Company paid an aggregate of approximately \$19,650 and issued an aggregate of 655,000 finder warrants ("Finder Warrants") as finder's fees to certain persons who assisted the Company in connection with the first tranche of 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. PowerOne Capital Markets Limited, among others, acted as a finder in connection with the first tranche of the Financing.

The first tranche of the Financing included a subscription by an insider of the Company to purchase an aggregate of 333,333 Units, which constitutes a "related party transaction" as such term is defined in Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"). The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Offering as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved the related parties, exceeded 25% of the Company's market capitalization (as determined under MI 61-101).

Proceeds of the Financing will be used 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 the port city of Thunder Bay ON. It is expected 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.

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.

Qualified Person

Technical information in this news release has been reviewed and approved by Wes Hanson, P.Ge., 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.Ge., President and CEO

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