

Thunder Gold Identifies Multiple, New, Gold-In-Soil Anomalies at the Tower Mountain Gold Property, Ontario

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Thunder Bay, November 19, 2024 - [Thunder Gold Corp.](#) (formerly White Metal Resources Corp) (TSXV: TGOL) (FSE: Z25) (OTCQB: TGOLF) ("Thunder Gold" or the "Company") is pleased to provide the following update on exploration activity at its 100%-owned, 2,500 hectare, Tower Mountain Gold Property, located in the Shebandowan Greenstone Belt, 50 kilometres west of the port city of Thunder Bay, Ontario.

Highlights:

- The recently completed soil sampling program identified approximately 2,500,000 square metres of anomalous gold (top 25% of results).
- Approximately 80% of the observed anomalies occur either in, or within 500 metres, of the Tower Mountain Intrusive Complex ("TMIC"), as expected.
- Approximately 66% of identified gold-in-soil anomalies are NEW TARGETS with little to no previous sampling or drilling.
- A direct correlation exists between soil and drilling results along the 1,500-metre-long western TMIC contact where the majority of the 41,000 metres of diamond drilling has been completed.
- Multiple soil anomalies occur parallel to the eastern and southern TMIC contact, representing compelling exploration targets to increase the gold resource potential.
- The soil survey identified a total anomalous area 2-3 times larger than what is currently drill-tested.

Results from the soil geochemical survey are shown in Figure 1.0.

Wes Hanson, President and CEO stated, "We initiated the soil geochemistry survey to systematically evaluate the area in and around the TMIC. Drilling to date (190 holes, 41,000 metres) has tested only the western perimeter of the TMIC and the results strongly suggest that intrusive rocks play a critical role in the distribution of gold. The systematic nature of soil sampling is ideally suited to evaluate the gold potential over a broad area and these results demonstrate potential to significantly increase the mineralized footprint in and surrounding the TMIC. Widespread gold mineralization occurs across all rock types but appears preferentially centered within and around the TMIC with over 75% of observed anomalies occurring within 500 metres of the TMIC contact. The strongest soil anomaly is exactly coincident with the drilled western TMIC contact, suggesting that soil geochemistry is a viable exploration vector. Multiple, untested anomalies are observed along the eastern TMIC contact and a broad, mid-strength response is coincident with the largely untested southern contact of the TMIC. Several, scattered anomalies are observed within the TMIC itself, further supporting the Company's assertion that the intrusive rocks of the TMIC offer unrecognized discovery potential. The survey outlined anomalies that collectively represent opportunity to triple the resource potential through targeted exploration."

"In addition to the soil geochemistry, I am also pleased to report that we have completed continuous channel sampling of a mineralized monzonite exposed at the P-Target, where historical rock samples (by others) returned significantly elevated gold grades along the eastern edge of the TMIC. Results from the saw-cut continuous samples are expected within a week."

Soil Geochemistry

The soil geochemical sampling covers the northern half of the 100% owned Tower Mountain Gold Property, an area of approximately 1,200 hectares. Sample lines were spaced 200 metres apart with samples collected every 50 metres along each line. A total of 787 soil samples were collected and submitted for analysis. Approximately 300 stations were not sampled due to the absence of suitable soil, a result of thick overburden and/or clay at the sample station. Results range from trace Au to a maximum of 470 ppb Au (A-Zone). Overall, the results suggest widespread gold mineralization above the 50th percentile (50% of the

total population) at a 6 ppb Au threshold. The upper quartile (top 25% of all results) defines the anomalies of potential interest. A total area of approximately 2,500,000 square metres (2.5M m²) fall within the upper quartile threshold (10 ppb Au). As expected, 75% of the upper quartile anomalies lie within or immediately adjacent to the TMIC (FIGURE 1.0).

FIGURE 1.0. Tower Mountain Soil Geochemistry Results (Au ppb).

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5364/230500_16d0c7e8b498ab3e_001full.jpg

There is a strong (upper decile - top 10% of results) to moderate (upper quartile - top 25% of all results) anomaly coincident with the UV, Bench, A, Ellen and 110 zones that define our current, conceptual, exploration target (40-80 million tonnes averaging 0.80 to 1.20 g/t Au). The soil results suggest potential to expand the UV target to the north, toward a moderate strength response 300 metres to the north, close to the trace of the Thunder Lake Fault. There is also potential to increase mineralization between, and west of the A and Ellen targets, where limited drilling has been completed. Drill hole TM23-137 intersected 3.83 g/t Au over 404.7 metres (from surface) and hole TM23-138, 100 metres to the north, intersected 0.71 g/t Au over 119.0 metres in this gap; soil sample results indicate a strong anomaly centered between these two drill holes. There is a 275,000 m², moderate strength anomaly southwest of the A Zone that may reflect the southern continuation of the western contact zone. This target has not been prospected or drilled and potentially represents 800 linear metres of additional strike potential.

The south contact of the TMIC shows a 730,000 m², moderate response anomaly trending and strengthening to the northeast towards the P-Target. Along the southern TMIC contact, scattered, rock samples collected over 1,000 metres of strike length, have returned concentrations up to 5.27 g/t Au. Three historical drill holes within the identified anomaly returned 4.41 g/t Au over 7.5 metres, 0.54 g/t Au over 66.0 metres, and 0.37 g/t over 33.0 metres. This anomaly appears to lie entirely within the TMIC. This anomaly strengthens as it approaches the P-Target where it increases in tenor from west to east. The stronger anomaly extends from the P-Target to southeast, over a 500-m distance. The stripping and sampling at the P-target is located at the northwest edge of this anomaly. No sampling or drilling has tested this strong anomaly to the southeast. Field crews are currently investigating this anomaly in more detail (FIGURE 2.0).

A strong, 300,000 m² anomaly was identified east of the TMIC contact, approximately 350 metres northeast of the P-Target. No rock samples or diamond drill holes have tested this response to date. Field crews are currently evaluating this area which sits within a topographic high.

Two, moderate to strong soil anomalies, totalling approximately 300,000 m², were identified at the STAR target, possibly related to the northeast trending Thunder Lake Fault. Historical surface rock grab samples, located at the periphery of the soil anomalies, returned multiple samples greater than 0.5 g/t Au with a high of 4.57 g/t Au. A single historical drill hole completed in 1997, intersected 0.83 g/t Au over 15.75 metres.

A 100,000 m², strong to moderate anomaly is observed in the center of the TMIC. Scattered surface samples returned values up to 3.05 g/t Au. This target has not been drilled. A second, similarly sized, strong to moderate response anomaly (H Target) was also highlighted by the soil results. Several surface samples from this target returned values greater than 1.0 g/t Au with a high of 6.69 g/t Au. Two drill holes returned scattered, low-tenor gold mineralization with a best intercept of 0.36 g/t Au over 4.5 metres.

FIGURE 2.0. P-Target Gold-in-Soil and Surface Sampling.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5364/230500_16d0c7e8b498ab3e_002full.jpg

In summary, the soil survey met all the Company's objectives, demonstrating widespread distribution of gold-in-soil across all rock types, at similar tenor, suggestive of a large mineral system. It demonstrates

direct correlation to diamond drilling results. It has identified multiple targets of interest, many of which represent new targets. In conclusion, the soil program certainly appears to be a valid exploration tool for the gold at Tower Mountain.

Quality Assurance and Quality Control

Soil samples were collected along lines spaced 200 metres apart with individual samples collected every 50 metres along each line. Approximately 500 grams of soil from the "B" or "C" horizon was collected using an Edelman Combination soil sampling auger (7.0 cm diameter). Each sample was placed in a clean, brown paper bag, specifically designed for soil sample collection. Each sample was labelled with a unique sample number, described, and the coordinate of each sample recorded using a handheld GPS unit.

Samples were submitted to Activation Laboratories Ltd., Thunder Bay, Ontario for preparation and analysis. The preparation package selected was "S1 DIS" where the samples were received, recorded, dried at 60°C and sieved to -177 microns. The analysis package employed was "1A2" gold fire assay with an Atomic Absorption Spectrometry (AAS) finish. The Company has relied upon Activation Laboratories internal quality assurance and quality control ("QA/QC") protocols for the soil sample program which includes the use of certified blanks and standards as well as duplicate analyses performed on every tenth sample submitted. No QA/QC concerns were noted during the Company's review of the analytical results reported from the lab.

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 the port city 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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