

Thunder Mountain Kicks Off 2025 Exploration at South Mountain

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Field work underway as preparation begins for the upcoming drilling campaign

Boise, July 7, 2025 - [Thunder Mountain Gold Inc.](#) (OTCQB: THMG) (TSXV: THM) (the "Company") is excited to announce that field work for the 2025 Exploration season has begun at its flagship South Mountain Mine project in Owyhee County, Idaho. The intensive field exploration program is the first step in preparations for a planned drilling program later this season once targets are generated through interpretation of the geologic, geochemical and geophysical data through visualization of the data in the 3-D Leapfrog software.

The Company has mobilized geologists, geophysicists and techs to conduct geological mapping, sampling, and advanced geophysical surveys across critical zones at South Mountain. These activities are designed to refine and expand target areas, while updating existing structural and stratigraphic models in advance of drilling.

This phase of fieldwork includes:

- Comprehensive surface mapping and chip-channel sampling across key carbonate replacement deposits (CRD) /skarn and porphyry-hosted zones.
- Draped Magnetic and Magnetotelluric (MT) surveys to delineate continuity of high-grade lenses and deep-seated targets.
- Ground truthing and follow-up on historical IP/geochemical anomalies to advance drill target confidence.
- Georeferencing historic data from Anaconda Mining and others into the model.

"The 2025 exploration program at South Mountain highlights our clear focus on moving the project toward drilling and resource expansion," commented Eric T. Jones, President & CEO. "With the upgraded technical database -- including targeted geophysical and geochemical data -- we are confident this will guide a highly-productive drill campaign. Field work now sets the stage for what we believe could be a pivotal phase in South Mountain's development."

Next steps:

Following the completion of this phase of field program, Thunder Mountain plans to interpret the data and generate drill targets for Q4 drilling. Permitting for drilling is in progress, leveraging existing approvals for underground and surface exploration.

Regarding Thunder Mountain Gold, Inc.

Thunder Mountain Gold Inc., a junior exploration company founded in 1935, owns interests in base and precious metals projects in the western U.S. The Company's principal asset is The South Mountain Mine, a historic former Anaconda Mining producer of zinc, silver, gold, lead, and copper, located on private land in Owyhee County Idaho. Thunder Mountain Gold also owns 100% of the Trout Creek Project - a gold exploration project located along the western flank of the Shoshone Mountain Range in the Reese River Valley, adjacent to and surrounded by Nevada Gold Mines, a Barrick and Newmont Gold, Inc. joint venture. For more information on Thunder Mountain Gold, please visit the Company's website at www.Thundermountaingold.com.

The South Mountain Project

The South Mountain Mine is a polymetallic development project containing high-grade zinc, silver, gold, and

copper, and is located approximately 70 miles southwest of Boise, Idaho. The Project is on private land, permitting has been, and should continue to be a clear-cut process. The Project was intermittently mined from the late 1940s to the late 1960s, most notably by Anaconda Mining. Over 4,000 feet of underground workings have been MSHA compliantly rehabilitated, re-engineered, and maintained in preparation for mining. Thunder Mountain Gold Inc. purchased and advanced the project from 2007 through Present, with expenditures into the project of approximately US\$25 million. Historic test mining and processing at the Project has mostly come from high-grade CRD and skarn zones that remain open at depth and along strike. According to historical smelter records, approximately 53,642 tons of mineralized material were mined and direct shipped to the historic Toole Utah smelter, with average grades of; 14.5% Zn, 10.6 o.p.t. Ag (363.42 g/t Ag), 0.058 o.p.t. Au (1.98 g/t Au), 1.4% Cu, and 2.4% Pb were realized (See SK-1300 Technical Resource Statement, and NI 43-101 Technical Report: Updated Mineral Resource Estimate for the South Mountain Project, dated December 31, 2023, and December 15, 2023, respectively. More details are available at www.thundermountaingold.com, and at www.SEC.gov, and www.sedar.com).

Forward-Looking Statements

This press release contains forward-looking statements that are based on the beliefs of management and reflect the Company's current expectations. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. The forward-looking statements are based on certain assumptions, which could change materially in the future. By their nature, forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking information. Forward-looking information is provided as of the date of this press release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required in accordance with applicable laws.

Cautionary Note to Investors

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Qualified Person(s) Statement for the Technical Data in this Release

The technical information in this news release has been reviewed and approved by Tyson Forbush, C.P.G., consulting Geologist with GeoTech LLC, and a "Qualified Person" as defined by the U.S. SK-1300 regulations & National Instrument 43-101 (Canada) standards.

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