

Thunder Mountain Gold Announces Market Making Services Agreement

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Boise, December 29, 2025 - [Thunder Mountain Gold Inc.](#) (OTCQB: THMG) (TSXV: THM) ("Thunder Mountain Gold" or the "Company") reports that it has entered into a market making services agreement (the "Agreement") with Independent Trading Group (ITG), Inc. ("ITG") effective as of April 1, 2025. ITG is a Toronto based independent dealer member registered with the Canadian Investment Regulatory Organization. Under the Agreement, ITG will provide market making services on behalf of the Company during the term of the Agreement. ITG will carry out the market making services by appointing an approved trader within ITG who has sufficient experience to effectively perform and manage the market making activities. In consideration for providing the market making services, the Company will pay to ITG a monthly fee of CDN\$6,000 per month during the term of the Agreement. ITG does not own, directly or indirectly, any interest in or common shares of the Company or have right, directly or indirectly, to acquire any interest in or common shares of the Company. The Company will pay the monthly market making fee to ITG from its available cash and working capital resources. The initial term of the Agreement is a term of one month, subject to automatic renewal for additional terms of one month each and subject to the right of each of the Company and ITG to terminate on 30 days prior notice to the other. The Company will be evaluating the duration of this Agreement in early 2026.

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 Copper Company development 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.

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. Investors should refer to THMG's Form 10-K, Form 10-Q reports, for a more detailed discussion of risks that may impact future results. 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

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