

Thunder Gold Closes \$2.5 Million Financing Led by a Strategic Investor

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Thunder Bay, March 18, 2026 - [Thunder Gold Corp.](#) (TSXV: TGOL) (FSE: Z25) (OTCQB: TGOLF) ("Thunder Gold" or the "Company") is pleased to announce that the Company has closed its previously announced non-brokered private placement of 25,000,000 units of the Company (the "Units") at a price of \$0.10 per Unit, for total proceeds of \$2,500,000 (the "Offering"). The financing was led by a strategic investor in the mining sector (the "Strategic Investor").

Each Unit consists of one common share of the Company (each, a "Common Share") and one-half of one (1/2) common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant being exercisable for an additional Common Share of the Company at an exercise price of \$0.15 for 18 months from the date of issue.

Proceeds from the Offering shall be used to fund ongoing exploration and definition drilling at the Company's 100%-owned, 2,100-hectare, Tower Mountain Gold Property, located in the Shebandowan Greenstone Belt, 40 kilometres west of the international port city of Thunder Bay, Ontario, and for general working capital purposes.

Wes Hanson, President and CEO states, "This financing allows us to increase our current drill program by an additional 7,500 metres, all of which will focus on resource definition and expansion within the 2026 mineral resource announced on January 26, 2026. A second diamond drill has been mobilized to the Tower Mountain property to fast-track the planned drilling in advance of a mineral resource update and accompanying Scoping Study (Preliminary Economic Assessment) currently planned for Q4, 2026. We estimate Phase One drilling will total 15,000 metres with a targeted completion date of September 2026."

On January 26, 2026, the Company announced a mineral resource estimate for Tower Mountain as summarized in Table 1. The estimate was prepared by Micon International Limited ("MICON"), Toronto, Ontario, Canada, an independent engineering firm specializing in mineral resource and reserve estimation for a global client pool.

Table 1. Tower Mountain Mineral Resource Estimate - January 19, 2026

Category	Tonnage (Mt)	Grade (g/t Au)	Contained Metal ('000 oz gold)
Indicated	34.5	0.46	514
Inferred	211.1	0.45	3,053

Notes:

1. The effective date of this Mineral Resource Estimate ("MRE") is January 19, 2026.
2. Messrs. William Lewis, P.Geo., Charley Murahwi, P.Geo., FAusIMM, and Tudorel Ciuculescu, P.Geo. from Micon International Limited are the Qualified Persons (QPs) responsible for this MRE.
3. The MRE has been classified in the Indicated and Inferred categories. At this time, there are no Measured resources at the Tower Mountain Project.
4. The calculated gold cut-off grade is 0.19 g/t Au.
5. An average specific gravity (SG) value of 2.77 g/cm³ was used.
6. The MRE used economic assumptions for open pit mining. The following economic parameters were used for generating the cut-off grade: a gold price of US\$3,000/oz, 80% recovery, open pit mining cost of US\$3.0/t, processing costs of US\$8.0/t, general and administration cost of US\$3.5/t, transportation cost of US\$2.5/oz of gold, and a royalty of 3%.
7. The open pit used slope angles of 30° in overburden and 50° in fresh rock.
8. The block model is orthogonal and has a parent block size of 5 m x 5 m x 5 m, with minimum sub-block size of 2.5 m x 2.5 m x 2.5 m.

9. The open pit optimization used a re-blocked size of 10 m x 10 m x 10 m.
10. The mineral resources described above have been prepared in accordance with the current Canadian Institute of Mining, Metallurgy and Petroleum Standards and Practices.
11. Numbers have been rounded to the nearest million tonnes and nearest thousand ounces. Differences may occur in totals due to rounding.
12. Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. The quantity and grade of reported Inferred Mineral Resources are uncertain in nature and there has been insufficient exploration; however, it is reasonably expected that a significant portion of Inferred Mineral Resources could be upgraded into Indicated Mineral Resources with further exploration.
13. Micon QPs have not identified any legal, political, environmental, or other relevant factors that could materially affect the potential development of the mineral resources and of the estimate.

On March 10, 2026, the Company filed the Technical Report titled "NI 43-101 Technical Report for the 2026 Mineral Resource Estimate on the Tower Mountain Project, Ontario, Canada ("the "Report"). The Report was prepared by Charley Murahwi, P.Geo., FAusIMM.; William Lewis, P.Geo., Tudorel Ciuculescu, P.Geo., and Richard Gowans, P.Eng., all of Micon International Limited, Toronto, Ontario, Canada. The Report has been prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and CIM Definition Standards of Mineral Resources and Mineral Reserves.

The Report is available on the Company's website at www.thundergoldcorp.com and on SEDAR+ (www.sedarplus.ca) under the Company's Issuer profile.

In connection with the Offering, the Company paid finders' fees of approximately \$75,000 and issued an aggregate of 750,000 finder's warrants (the "Finder's Warrants") to eligible finders. Each Finder Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.15 for a period of 18 months from the date of issue. PowerOne Capital Markets Limited and ECM Capital Advisors Ltd., acted as finders in connection with a portion of the Offering. Wildeboer Dellelce LLP acted as legal counsel to the Company.

In connection with the Strategic Investor's participation in the Offering, the Company granted the Strategic Investor a participation right to subscribe for such number of additional Units, at a price acceptable to the TSX Venture Exchange (the "TSXV"), to increase the Strategic Investor's partially-diluted shareholding of the Company to not more than 9.99%, subject to all required regulatory approvals, including approval of the TSXV, at the time of exercising the participation right. The participation right expires on the later of September 30, 2026 and three (3) months following completion of the Company's drill program.

The Offering included subscriptions by an insider of the Company to purchase an aggregate of 200,000 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).

All securities issued pursuant to the Offering will be subject to a four (4) month plus a day hold period from the date of issuance in accordance with applicable securities legislation and policies of the TSXV.

The securities issued pursuant to the Offering 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.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 40-km west of Thunder Bay, Ontario. The 2,100-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 Corp. 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

For further information contact:

Wes Hanson, CEO
(647) 202-7686
whanson@thundergoldcorp.com

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Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate funding on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with

the Company's expectations; risks related to the gold price and other commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty or reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise any forward-looking statements, other than as required by applicable law, to reflect new information, events or circumstances, or changes in management's estimates, projections or opinions. Actual events or results could differ materially from those anticipated in the forward-looking statements or from the Company's expectations or projections.

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