

Thunder Gold Options Electra Property, Shebandowan Greenstone Belt, Ontario

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Thunder Bay, April 14, 2026 - [Thunder Gold Corp.](#) (TSXV: TGOL) (FSE: Z25) (OTCQB: TGOLF) ("Thunder Gold" or the "Company") is pleased to announce it has executed a Definitive Agreement (the "Agreement") with [ALX Resources Corp.](#) (CSE:GXP), ("ALX" or the "Optionor"), to earn a 100% interest in the 4,571 hectare Electra Property, located immediately west and contiguous with the Company's flagship Tower Mountain Property (Reference Figure 1).

The Company can earn a 100% interest in the 212 mineral claims by paying ALX a total of C\$175,000 cash and issuing a total of 1,000,000 common shares of TGOL over a 24-month term.

The Agreement is subject to approval by the TSX Venture Exchange ("TSX-V").

Wes Hanson P.Geo., President and CEO states: "The northern half of the Electra Property offers opportunity to increase the mineral resource at Tower Mountain. Historical work has identified numerous anomalous gold values within a broad (+100 metre), northeast trending Timiskaming conglomerate unit, parallel to the Thunder Lake Fault. Multiple, high-grade, surface grab samples, ranging from 0.10 to 82.5 g/t Au are reported at Bateman Lake, four (4) kilometres to the west of the Tower Mountain resource pit. Historical surface trenching by Hemlo Gold (1995) reported 13.0 metres averaging 0.527 g/t Au and follow up drilling by others confirmed the presence of gold bearing Timiskaming conglomerate, including 10.5 metres averaging 0.621 g/t. Our 2025 soil geochemical and prospecting results, supported by Ontario Junior Exploration Program (OJEP) funding, identified elevated gold in soil and gold in rock results along the interpreted continuation of the Timiskaming conglomerate target within the Tower Mountain property. A total of 55 surface rock samples collected at the STAR Target average 0.363 g/t Au. We believe there is additional potential for near-surface, satellite gold discoveries along the entire Timiskaming conglomerate trend. Our fully funded drill program, currently in progress, is focused on increasing the geological confidence within the defined resource pit shell, but we plan to focus our summer prospecting efforts along the 4.0 kilometre-long Timiskaming conglomerate trend between Bateman Lake and the STAR Target.

Terms of the Agreement

Total cash payments (C\$) of an aggregate \$175,000 over two years to be paid as follows:

- \$50,000 on execution (the "Effective Date");
- \$50,000 on or before the 12-month anniversary of the Effective Date; and
- \$75,000 on or before the 24-month anniversary of the Effective Date.

Total share issuance of an aggregate 1,000,000 common shares of the Company as follows:

- 200,000 shares within five days of the Effective Date;
- 300,000 shares on or before the 12-month anniversary of the Effective Date; and
- 500,000 shares on or before the 24-month anniversary of the Effective Date.

Electra Property Highlights

- Hemlo Gold Mines ("Hemlo") reported anomalous grab samples ranging from 0.10 to 82.5 g/t Au within Timiskaming conglomerates at Bateman Lake (Province of Ontario, Ministry of Energy and Mines, Assessment File Database, File 52A12SE0001 A Report on Geological, Geochemical and Physical Work Completed on the Conmee-Kwiatkowski Property, Conmee & Horne Townships, Thunder Bay Mining District, Andrew Tims, Hemlo Gold Mines Inc. 1996).

- Hemlo completed two surface trenches at Bateman Lake that intersected 11.5 metres averaging 0.527 g/t Au and 10.0 metres averaging 0.198 g/t Au. Lake (Province of Ontario, Ministry of Energy and Mines, Assessment File Database, File 52A12SE0001 A Report on Geological, Geochemical and Physical Work Completed on the Conmee-Kwiatkowski Property, Conmee & Horne Townships, Thunder Bay Mining District , Andrew Tims, Hemlo Gold Mines Inc. 1996).
- Hemlo completed a single drill hole west of Bateman Lake that reported 9.8 metres averaging 0.255 g/t Au in Timiskaming conglomerate. This hole terminated in mineralization. Lake (Province of Ontario, Ministry of Energy and Mines, Assessment File Database, File 52A12SE0001 A Report on Geological, Geochemical and Physical Work Completed on the Conmee-Kwiatkowski Property, Conmee & Horne Townships, Thunder Bay Mining District , Andrew Tims, Hemlo Gold Mines Inc. 1996).
- In 1997, Avalon Ventures completed two holes east of Bateman Lake. One hole intersected 83.5 metres averaging 0.240 g/t Au; including intervals of 4.95 metres averaging 0.521 g/t and 10.5 metres averaging 0.621 g/t. Lake (Province of Ontario, Ministry of Energy and Mines, Assessment File Database, File 52A12SE0001 A Report on Geological, Geochemical and Physical Work Completed on the Conmee-Kwiatkowski Property, Conmee & Horne Townships, Thunder Bay Mining District , Andrew Tims, Hemlo Gold Mines Inc. 1996).
- To the south, ALX identified numerous geophysical conductors in the mafic-ultramafic suite of rocks in 2024. Follow up drilling by ALX intersected elevated nickel grades, including 10.5 metres averaging 1,054 ppm nickel in hole Elec22-06. (Reference Province of Ontario, Ministry of Energy and Mines, Assessment File Database, File 20000021502 Electra Nickel Property, Adrian, Conmee and Horne Townships, Ontario, Canada, R. Campbell, P.Ge., M. St-Pierre, P.Ge., May 10, 2023).
- There is a legacy NSR Royalty of 2.5%, payable to the original vendors of the Property. 1.5% of the NSR Royalty can be repurchased at a cost of C\$1,500,000.

Tower Mountain Property Highlights

- January 2026 Mineral Resource Estimate as summarized in Table 1;
- All in discovery cost of C\$3.95 per inferred resource ounce;
- Year-round paved highway access;
- 40 kilometres from the port of Thunder Bay, Ontario;
- Road, rail and hydro at property boundary;
- 15,000-metre resource definition drill program in progress.

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 MRE is January 19, 2026.
2. Messrs. William Lewis, P.Ge., Charley Murahwi, P.Ge., FAusIMM, and Tudorel Ciuculescu, P.Ge. 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.

Figure 1 - Electra Property - Shebandowan Greenstone Belt, Ontario, Canada

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

https://images.newsfilecorp.com/files/5364/292286_785caf984487a979_001full.jpg

Qualified Person

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

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