

Thunder Gold Purchases Freehold Patent at Tower Mountain Property and Completes Sale of Seagull Lake Property

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Thunder Bay, May 12, 2026 - [Thunder Gold Corp.](#) (TSXV: TGOL) (FSE: Z25) (OTCQB: TGOLF) ("Thunder Gold" or the "Company") is pleased to announce it has purchased 100% ownership of a freehold patent (the "Kons Patent"), within the current boundary of the Company's flagship Tower Mountain Property in the Shebandowan Greenstone Belt, 40 kilometres west of the port city of Thunder Bay, Ontario (Reference Figure 1).

On May 8, 2026, the Company acquired 100% of the surface and mineral rights associated with the 31-hectare Kons Patent, within the Tower Mountain claim boundary. The Company acquired the patent in exchange for a one-time cash payment of US\$50,000 and a one-time share issuance of 700,000 common shares of Thunder Gold. No legacy royalties are associated with the patent and no royalty was retained by the vendors.

The Company also announces that Rift Mineral Inc. ("Rift"), a private company, has earned a 100% interest in the Seagull Lake Property located in the Leckie Lake area of Ontario, by paying the Company C\$75,000.00 in cash and issuing 15,990,000 Class A common shares of Rift. The Company shall retain a 1.0% NSR Royalty on the claims optioned to Rift, which can be purchased at any time for C\$1,000,000.00.

Wes Hanson P.Geol., President and CEO states: "The Kons patent increases our surface rights within the existing Property boundary, adds exploration potential and simplifies exploration access to the eastern TMIC contact. The acquisition will reduce access costs to the northeastern and eastern TMIC boundary where strong magnetic lows remain untested (Figure 1). All known mineralization surrounding the TMIC is coincident with strong magnetic lows observed at the western TMIC contact as well as at the P-Target along the eastern TMIC contact. The remaining magnetic lows surrounding the TMIC are untested and represent a compelling exploration target as does the strong, linear magnetic low observed in the recently optioned Electra property to the west.

Completing the Seagull Lake transaction with Rift Minerals allows us to continue focusing on advancing our flagship Tower Mountain property west of Thunder Bay, Ontario. Rift has identified an exciting exploration concept at Seagull Lake, focused on natural pressurized gas that may include hydrogen and/or helium, in addition to the demonstrated platinum group element mineralization identified by historical drill holes. As a large shareholder, we wish them continued success with their ongoing exploration, currently being funded by Anteros Metals (CSE: ANT)."

The Company also advises that the Board of Directors has approved the grant of 1,000,000 options at a strike price of \$0.15 for an 18-month term to a Director of the Company.

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.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.

Figure 1 -Tower Mountain Property - Total Magnetic Intensity and Property Boundary

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

https://images.newsfilecorp.com/files/5364/296940_64f9827b54099a5b_001full.jpg

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 the international port city of Thunder Bay, Ontario. The 7,000-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 surrounding the Tower Mountain Intrusive Complex, a multi-phase, long duration intrusive complex that control gold distribution on the Property. Historical 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 is advancing the Tower Mountain Project in Thunder Bay, Ontario - an emerging gold system with the scale, consistency, and quality to support a long-life, open-pit operation. Results from our disciplined drill programs have consistently reinforced confidence in the continuity and predictability of the discovery, while highlighting significant potential for expansion across multiple zones of the Tower Mountain Intrusive Complex. With industry-leading drilling costs, existing infrastructure and a skilled local workforce, Tower Mountain represents a rare combination of size, scalability, and cost-effective growth.

At Thunder Gold, our vision is clear: to unlock a discovery that has the potential to become a transformational gold project, delivering long-term value for shareholders while contributing to the future of Canada's mining industry. 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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