

Thunder Gold Announces Phase One Drill Results and Start of Phase Two Drill Program at the Tower Mountain Gold Property

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Thunder Bay, May 17, 2025 - [Thunder Gold Corp.](#) (TSXV: TGOL) (FSE: Z25) (OTCQB: TGOLF) (formerly White Metal Resources Corp) ("Thunder Gold" or the "Company") is pleased to announce results from the Phase One drill program at its 100%-owned, 2,500-hectare, Tower Mountain Gold Property, located in the Shebandowan Greenstone Belt, 50 kilometres west of the port city of Thunder Bay, Ontario.

Highlights:

- Results suggest the high-grade gold target plunges 30° to 40° to the southeast.
- Nine holes (1,209 metres) of the planned 2,000-metre program were completed, 800 metres were deferred to a fully funded Phase Two program commencing in June.
- Statistical analysis confirms similar grade and distribution to the historical data parallel to the western contact of the "Mountain Intrusive Complex ("TMIC").
- All mineralization to date at the P-Target is hosted by intrusive rocks comprising the TMIC which is largely untested within its 2.5 x 1.5-kilometre footprint.

The Phase One drill program (2,000 metres) was designed to test the P-Target down-dip, along a 300-metre strike length. Only 1,200 metres (60%) of the Phase One drill program was completed. Three (3) holes (800 metres) were deferred to the Phase Two drill program due to safety concerns related to access, construction and operations at the drill pads proposed on Section 400 (Reference Figure 1). The combination of steep topographic relief and significant snow accumulation led to the decision to defer the planned drilling on Section 400 to the Phase Two drill program scheduled to begin this month.

Eight (8) of nine (9) holes completed in Phase One intersected low-grade gold values, ranging from 0.10 to 0.50 g/t Au over broad intervals, often several tens of metres (Reference Table 1.0 & Figure 2). One-hole TM25-166 terminated prematurely in a flat-lying fault zone at a depth of 84.0 metres. None of the Phase One drill holes intersected the intensely brecciated and altered monzonite host rock that returned substantially elevated gold grades in the 2024 surface channel sampling that averaged 3.96 g/t Au over 23.7 metres and subsequent near-surface drill holes that averaged 1.11 g/t Au over 23.7 metres true thickness.

This initial drilling suggests the host monzonite plunges to the southeast at 30° to 40° (Reference Figure 2). The Phase One drill program was designed to test the eastern and western strike extent, the down-dip continuity to the south and the plunge continuity to the southeast (Reference Figures 1 & 2). Holes TM25-161, 162 and 163 (SECTIONS 200 & 300), intersected syenite, supporting the interpretation of a southeast plunge to the target monzonite. Planned drill collar locations on SECTION 300 had to be shifted south due to steep topographic relief. When field personnel advised that access to SECTION 400 wasn't possible, holes 165 and 166 (SECTION 300) were fanned to the east, off the TM25-162 drill pad in an effort to intersect the target monzonite down plunge. Unfortunately, the geometry (dip, plunge, collar location and hole alignment) wasn't optimal and these holes missed the target, interpreted as passing under target. The decision was then made to test the strike extent of the monzonite to the west on Section 100 with holes TM25-167, 168 and 169, all of which intersected syenite as predicted.

Wes Hanson, President and CEO notes, "I'm very pleased with the results from the P-Target to date. Statistically, the drill results, excluding the high-grade surface channel samples, are almost an exact match to the larger, historical data set from the western contact of the Tower Mountain Intrusive Complex ("TMIC"). Key correlations observed include both average grade and gold distribution at all relevant cut-off grades.

Demonstrating that a similar statistical population falls along the eastern TMIC contact is a critical step in demonstrating the resource potential of the Tower Mountain Property and confirms our primary exploration concept that the TMIC perimeter offers excellent potential to increase the mineralization footprint."

"I'm also pleased to report our all-in exploration costs for Phase One was C\$273 per metre, well below our guidance of C\$300 per metre. This positions Tower Mountain as one of the lowest cost exploration opportunities in Canada."

"We plan to resume drilling in early June as planned, completing the deferred holes at the P-Target before moving on to the 37-38 and A Targets along the western TMIC margin where historical drilling failed to close off both targets. Both targets are near-surface and both have returned high grade results including 963.0 g/t over 1.5 metres in TM23-137, and 4.05 g/t over 21.0 metres in hole TM22-119 at the A-Target."

FIGURE 1. P-TARGET SOIL GEOCHEMISTRY WITH 2024 & 2025 PHASE ONE DRILL RESULTS

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The P-Target is an intensely silicified and carbonatized monzonite, discovered in September 2024. Drilling in November 2024 established that the mineralized host rocks extend for over 100 metres along a northwest to southeast strike (Reference Figure 3). The altered monzonite sub-crops at surface and persists for 30 metres down-dip. The true width of the mineralized monzonite ranges from 25 metres (northwestern limit of drilling) to over 40 metres at the southeastern limit of drilling, suggesting potential thickening to the southeast down plunge. The monzonite strikes northwest - southeast, plunges southeast at 30° to 40° and dips 50° to 55° to the southwest. A strong, multi-sample soil geochemical anomaly lies 500 metres to the southeast of the last drilled section (SECTION 300). This gold-in-soil anomaly is coincident with the interpreted TMIC contact within a strong magnetic low, another vector for gold mineralization. All gold mineralization observed at Tower Mountain correlates to intervals of intense to strong magnetic destruction.

FIGURE 2. P-TARGET LONGITUDINAL SECTION LOOKING NORTH AT 040° AZIMUTH

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TABLE 1. P-TARGET SUMMARY OF DRILL RESULTS AS AT MAY 12, 2025

Hole ID	From (metres)	To (metres)	Interval (metres)	Au (g/t)	True Width (est. metres)	UTM NAD83 16N EAST NORTH	Elevation (metres)	Bearing (degrees)	Dip (degrees)	Depth (metres)
TM24-148	0.0	7.5	7.5	2.48	7.5	302070 5377653	523	210	-45	7.50
TM24-149	9.0	21.4	12.4	0.21	12.4	302051 5377627	530	35	-50	60.00
TM24-150	2.5	28.5	26.0	0.76	20.0	302086 5377627	523	297	-45	66.00
includes	4.5	8.7	4.2	1.64	3.2					
and	16.8	24.5	7.7	1.01	5.9					
TM24-151	1.5	27.0	25.5	1.77	20.0	302086 5377627	523	297	-65	75.00
includes	6.0	9.0	3.0	1.13	2.3					
and	16.5	27.0	10.5	3.64	8.1					
TM24-152	0.0	54.2	54.2	1.93	30.0	302086 5377627	523	114	-45	60.00
includes	16.4	24.0	7.6	3.55	4.2					
and	47.0	54.2	7.2	1.56	4.0					
TM24-153	0.0	31.6	31.6	1.42	17.5	302086 5377627	523	114	-75	39.00
includes	0.0	15.0	15.0	2.03	8.3					
and	18.8	27.0	8.2	1.42	4.5					
TM24-154	0.0	22.5	22.5	0.72	20.3	302088 5377627	522	28	-45	66.00
TM24-155	0.0	28.5	28.5	0.46	28.5	302088 5377627	522	28	-55	36.00
TM24-156	0.0	25.5	25.5	0.87	23.0	302088 5377627	522	28	-65	51.00
includes	0.0	5.3	5.3	1.69	4.8					

and	15.0	25.5	10.5	0.94	9.5				
TM24-157	10.5	43.5	33.0	0.70	33.0	302096 5377605 523	32	-45	51.00
includes	10.5	22.5	12.0	0.42	12.0				
and	30.0	43.5	13.5	1.30	13.5				
TM24-158	13.9	51.0	37.1	0.40	33.4	302096 5377605 523	32	-65	78.00
includes	13.9	18.0	4.1	2.74	3.7				
TM24-159	0.0	58.5	58.5	0.63	50.0	302137 5377576 512	35	-65	102.00
includes	0.0	13.5	13.5	1.87	12.2				
TM24-160	3.0	47.8	44.8	0.93	44.8	302137 5377576 512	35	-45	62.00
includes	30.0	46.4	16.4	1.10	16.4				
TM25-161	51.00	70.50	19.50	0.204	15.6	302051 5377584 530	20	-55	126.00
includes	57.00	63.00	6.00	0.288	4.8				
and	112.50	123.00	10.50	0.149	8.4				
TM25-162	39.00	100.50	61.50	0.110	49.2	302113 5377539 512	20	-55	141.00
TM25-163	105.00	108.00	3.00	0.153	2.4	302103 5377482 512	20	-55	201.00
and	145.50	156.00	10.50	0.120	8.4				
and	178.50	180.00	1.50	0.331	1.2				
TM25-164	4.45	12.00	7.55	0.100	6.0	302113 5377539 512	0	-45	126.00
and	34.50	58.50	24.00	0.143	19.2				
and	73.50	103.50	30.00	0.164	24.0				
and	111.00	121.50	10.50	0.101	8.4				
TM25-165	31.50	33.00	1.50	0.384	1.2	302113 5377539 512	60	-45	141.00
and	40.50	43.50	3.00	0.125	2.4				
and	52.50	88.50	36.00	0.171	28.8				
and	98.00	110.00	12.00	0.108	9.6				
and	136.50	138.00	1.50	1.880	1.2				
TM25-166	36.00	37.50	1.50	0.695	1.2	302113 5377539 512	65	-55	84.00
and	64.50	84.00	19.50	0.126	15.6				
TM25-167	12.00	13.50	1.50	0.216	1.2	301957 5377618 542	20	-45	180.00
and	27.00	28.50	1.50	0.358	1.2				
and	119.90	129.00	9.10	0.105	7.3				
and	168.00	178.50	10.50	0.136	8.4				
TM25-168	22.50	76.50	54.00	0.124	43.2	302014 5377620 536	20	-45	90.00
TM25-169	16.50	19.50	3.00	0.152	2.4	302014 5377620 536	20	-55	120.00
and	36.00	90.00	54.00	0.120	43.2				

FIGURE 3. PHASE TWO DRILL PLAN

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Phase Two drilling (1,800 metres) shall commence at the P-Target, SECTION 400 and transition to the 37-38 Target Reference Figure 3). The 37-38 Target is currently defined by two drill holes, spaced 100 metres apart. TM23-137 intersected 963.0 g/t over 1.5 metres (125.0 to 127.0 metres), the highest grade ever reported at Tower Mountain. The high-grade result is bounded by 0.79 g/t Au over 21 metres (104.5 to 125.5 metres) and 0.61 g/t Au over 19.9 metres (127.0 to 146.9 metres). Other significant intervals include 0.95 g/t Au over 17.0 metres (187.5 to 204.5 metres), 0.89 g/t Au over 10.2 metres (249.5 to 259.7 metres), 0.65 g/t Au over 22.5 metres (275.0 to 297.5 metres) and 2.49 g/t Au over 9.0 metres (349.5 to 358.5 metres).

TM23-138, drilled 100 metres to the north, intersected 1.18 g/t Au over 19.0 metres (41.5 to 60.5 metres), 0.45 g/t Au over 16.0 metres (83.0 to 99.0 metres), 0.63 g/t Au over 38 metres (99.0 to 137.0 metres), 1.67 g/t Au over 8.0 metres (137.0 to 145.0 metres) and 1.86 g/t Au over 10.4 metres (151.6 to 162.0 metres) (Reference Figure 3).

The proposed drilling at the 37-38 Target offers the opportunity to rapidly establish a large, mineralized target. The objective for the 37-38 Target drilling is to demonstrate continuity of mineralization over a 200-metre x 200-metre x 100-metre volume of rock at an average grade of 0.75 to 1.25 g/t Au.

Further to the south, the A-Zone (Reference Figure 3) was traced by drilling in 2021 for 100 metres to a maximum depth of 35 metres from surface. Grades from surface sampling and drilling ranged from 2.0 to 4.0 g/t Au across an interpreted true width of approximately 20.0 metres. The A-Zone strikes northwest and dips sub-horizontally to the southeast. Neither the strike nor down-dip continuity is closed off by drilling. The proposed Phase Two drilling at the A-Zone is designed to test for continuity of this high-grade zone along an interpreted plunge of 10° to 20° to the southeast.

Quality Assurance and Quality Control

Diamond drilling utilizes NQ diameter tooling. The core is received at the on-site logging facility where it is, photographed, logged for geotechnical, physical properties and geological data. Samples are identified, recorded, and cut in half by wet diamond saw. Half the core is sent for assay at an accredited laboratory with the remaining half core stored on site. A standard sample length of 1.5 meters is employed, varying only at major lithological contacts. Certified standards and blanks are randomly inserted into the sample stream and constitute approximately 5-10% of the sample stream. Certified standards and blank performance is monitored with any failures evaluated and investigated to determine if said failure is a result of error during submission. Any unexplained failures are identified and the five samples preceding and following the failure are re-assayed. In addition, standards and blanks are inserted into the re-assayed interval stream to monitor analytical performance. Samples are shipped to the Activation Laboratories Ltd. facility in Thunder Bay, Ontario, where sample preparation and analyses are completed. All samples are analyzed for gold using a 30-gram lead collection fire assay fusion (FA) with an atomic absorption (AAS) finish. All assay results greater than 5.0 g/t Au are re-assayed using a gravimetric analysis.

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 National Instrument 43-101.

About the Tower Mountain Gold Property

The 100%-owned Tower Mountain Gold Property is located adjacent to the Trans-Canada highway, approximately 50-km west of the international port city of Thunder Bay, Ontario. The 2,500-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 centre. 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 Corporation, 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,

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