

Thunder Mountain Gold, Inc. And BeMetals Complete Tranche 2 Closing Under The BeMetals Option Agreement

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BOISE, June 11, 2019 - [Thunder Mountain Gold Inc.](#) (OTCQB: THMG; TSX-V: THM), (the "Company" or "THMG") announced today the completion of Tranche 2 of the previously announced Option Agreement dated February 27, 2019 ("Option Agreement") between the Company and BeMetals Corporation ("BeMetals") on the Company's South Mountain Project, located in Owyhee County, Idaho. Both the Company and BeMetals satisfied certain respective conditions precedent for the Tranche 2 closing outlined in the Option Agreement. These conditions included, among other things, the receipt of regulatory approval from the TSX Venture Exchange for both the Company and BeMetals, the delivery by the Company of the required opinions on property title and corporate good standing, and approval of the Option Agreement by the shareholders of the Company.

As part of the Tranche 2 closing, BeMetals completed its private placement investment of \$250,000 into the Company at a price of \$0.10 per share, for a total of 2,500,000 shares of THMG stock. In addition, BeMetals issued 10,000,000 common shares of BeMetals (TSX-V: BMET) to the Company.

Eric T. Jones, President and CEO of [Thunder Mountain Gold Inc.](#), described this event as, "a milestone event in [Thunder Mountain Gold Inc.](#) history, providing the THMG shareholders with the potential to realize on the upside of the South Mountain Project, as well as other projects that fit BeMetals growth strategy towards the goal of becoming a significant base metal producer."

BeMetals Corp. recently announced that it had closed an upsized non-brokered private placement offering (the "Offering") for gross proceeds of \$6,250,000. These subscription receipts converted into common shares of BeMetals and the proceeds of the offering were released from escrow to BeMetals concurrent with the completion of Tranche 2. The fundraising was well supported by BeMetals insiders and new investors, including a fund from Europe. The proceeds of the Offering will be used to fund BeMetal's planned underground drilling of the advanced stage, high-grade, South Mountain Zinc-Silver Project in Idaho, U.S.A., drilling at its exciting early stage Pangen Copper Exploration Project in Zambia, and for working capital. In anticipation of completing Tranche 2 of the Option Agreement, project planning meetings have been conducted in preparation for the initial underground drilling program at South Mountain. This drilling will commence as soon as possible, following site re-establishment.

The Company has provided additional information to shareholders of the Company regarding the BeMetals Option Agreement in its Schedule 14C information statement dated May 19, 2019. The Schedule 14C information statement was prepared in connection with obtaining the required shareholder approval for the BeMetals Option Agreement and was filed with the United States Securities and Exchange Commission. Shareholders of the Company holding approximately 53% of the issued and outstanding shares of the Company executed consent resolutions voting in favor of the Option Agreement.

The Tranche 2 closing date pursuant to the Option Agreement was initially scheduled for May 31, 2019 but was extended in order to complete all required regulatory and shareholder approvals. There is no assurance that any of the remaining stages contemplated under the BeMetals Option Agreement will be completed.

The 2.5 million (2,500,000) Tranche 2 private placement shares issued by the Company to BeMetals and the 10 million (10,000,000) common shares of BeMetals stock issued to the Company were issued pursuant to available exemptions from the registration requirements of the United States Securities Act of 1933, as amended, and are restricted securities. The shares of BeMetals received by the Company are subject to contractual lock-up under the Option Agreement.

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, an historic former producer of zinc, silver, gold, lead, and copper, located on private land in Owyhee County Idaho. The Company has just entered into an option agreement with BeMetals Corp. (www.Bemetalscorp.com) based in Vancouver, British Columbia, Canada. [Thunder Mountain Gold Inc.](#) 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 joint operating agreement between Barrick and Newmont Goldcorp private mineral lands. For more information on [Thunder Mountain Gold Inc.](#), 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. The forward-looking statements in this press release include statements with respect to the completion of the transactions contemplated with BeMetals Corp., a Canadian Corporation. 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, including the assumption that the transactions contemplated with BeMetals Corp. will be completed. 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. Such factors include the determination and ability of BeMetals to complete all required option payments and issuance of shares under the BeMetals Option Agreement, the receipt of all required regulatory approvals and the satisfaction of all required terms and conditions. Investors should refer to THMG's Form 10-K, Form 10-Q reports, and Definitive 14C Information Statement as filed May 20, 2019, 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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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