

Thunder Gold Upsizes Private Placement of Flow-Through Units to \$2.15 Million

Thunder Bay, Ontario--(Newsfile Corp. - December 17, 2025) - Thunder Gold Corp. (TSXV: TGOL) (FSE: Z25) (OTCQB: TGOLF) ("Thunder Gold" or the "Company") is pleased to announce that, due to existing investor demand, it has increased the size of its non-brokered private placement of flow-through units (the "Private Placement"), as previously announced on December 12, 2025, to up to 28,666,667 flow-through units (the "FT Units") at a price of \$0.075 per FT Unit for aggregate gross proceeds of up to approximately C\$2,150,000. Proceeds of the Private Placement shall be used to fund the current exploration program at the Company's 100%-owned, 2,500 hectare, Tower Mountain Gold Property, located in the Shebandowan Greenstone Belt, 40 kilometres west of the port city of Thunder Bay, Ontario and other "Canadian exploration expenses" that qualify as "flow-through mining expenditures" (as such terms are defined in the *Income Tax Act* (Canada) (the "Tax Act")).

Each FT Unit consists of one common share of the Company and one-half of one (1/2) common share purchase warrant (each whole warrant, a "Warrant"), each of which will qualify as a "flow-through share" as defined in subsection 66(15) of the Tax Act. Each Warrant being exercisable for an additional common share of the Company (each of which will not qualify as a "flow-through share" under the Tax Act) at an exercise price of \$0.10 for 18 months from the date of issue.

The Private Placement is expected to close on or about December 19, 2025, and is subject to approval by the TSX Venture Exchange (the "TSXV"). All securities issued pursuant to the Private Placement 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.

In connection with the Private Placement, the Company may pay finders' fees to eligible finders in accordance with the policies of the TSXV consisting of a cash fee equal to up to 6% of the gross proceeds raised under the Private Placement.

The securities issued pursuant to the Private Placement 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 50-km west 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 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.Geo., President and CEO

For further information contact:

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

NEITHER THE TSXV NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSXV) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

The information contained herein contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking statements"). Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. All statements, other than statements of historical fact, are forward-looking statements and are based on predictions, expectations, beliefs, plans, projections, objectives and assumptions made as of the date of this news release, including without limitation: the size of the Private Placement and other statements concerning the Private Placement; the anticipated use of proceeds from the Private Placement; closing and the expecting closing date of the Private Placement; the renunciation to the purchasers of FT Units and timing thereof; the tax treatment of the FT Units and the Company's plans regarding exploring its mineral exploration properties; anticipated results of geophysical drilling programs, geological interpretations and potential mineral recovery. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

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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