THUNDER MOUNTAIN GOLD, INC.

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News Release

THUNDER MOUNTAIN GOLD SELECTS SRK CONSULTING TO COMPLETE A PRELIMINARY ECONOMIC ANALYSIS FOR THE SOUTH MOUNTAIN ZINC – SILVER – GOLD PROJECT

Boise, Idaho – April 24, 2017 - Thunder Mountain Gold, Inc. (the "**Company**" or "**Thunder Mountain**") (TSX-V: **THM**; OTCQB: **THMG**) announced today that they have selected SRK Consulting (U.S.), Inc. (SRK) to complete the Company`s South Mountain Preliminary Economic Analysis (PEA, or the Study).

The PEA will be prepared pursuant to NI 43-101 requirements suitable for submittal to TSX/OSC. SRK will help develop data gaps and provide guidance on the ongoing resource development work planned to start this field season. The Study will be equally weighted on the development of a new resource model and an optimized mine plan. Depending on the level of design detail associated with the proposed mill facility, SRK will either develop a PEA-level process flow sheet, or review and comment on designs by others. Facilities will have proposed locations on the Company`s private land holdings with sensitivity to any potential environmental issues. SRK will prepare the economics to a PEA-level of accuracy.

Once the development commences this spring, plans are for the Sonneman Level drift to be extended to the historic Texas ore zone, a distance of about 350 feet. Two core rigs are planned for extending the South Mountain resource, and testing extensions of the high-priority zones. One will begin on the DMEA 2 zone to complete the drilling initiated, but not completed, in 2013. A second core drill will focus primarily on the Texas zone to extend resources at depth beyond the current inferred resource area. In Addition, bulk samples will be collected for metallurgical test work, which will be orchestrated in part by SRK.

"We're very encouraged with drill results at South Mountain completed in 2013," said Mr. Collord, Thunder Mountain Chief Operating Officer. "Now that the underground has been safely and securely opened up, it shows tremendous down dip potential of these high grade zinc, silver, gold, copper, and lead zones. These high grade zones will be incorporated into the early years of the South Mountain mine plan. Given the associated economic upside of such a scenario, we plan to aggressively delineate the near-term economic extent of the mineralization at South Mountain, and we are glad to have SRK on board."

Strategic Discussions Continuing with Potential Partners

Commenting on the appointment of SRK, Thunder Mountain Gold President and CEO Eric T. Jones said, "We are very pleased to have SRK engaged to assist us in the advancement of the South Mountain Project. Resource modeling and delineation work will start immediately, followed by the planned underground core drilling and additional drift rehabilitation once we have secured the required funding. We are actively working to secure the necessary capital to fully fund the PEA and associated development activities, and are currently in discussions with potential new investors and/or strategic partners."

"Based on the work we have done to date at South Mountain, we already have the ability to move underground core drill rigs to identified exploration targets that are outlined in our model. We believe there is excellent geological potential to not only expand these major zones down-dip, but to also make additional South Mountain-type discoveries in the area," Mr. Jones added.

SRK Consulting was formed in Johannesburg, South Africa, in 1974 as Steffen, Robertson and Kirsten. Today, SRK provides focused advice and solutions for clients requiring specialized services, mainly in the fields of mining, surface and underground geotechnics, water, waste materials, process engineering, the environment and mineral economics. The Group employs more than 1,400 professionals internationally and has over 45 permanently staffed offices in 20 countries on six continents. SRK's staff in North America includes over 200 engineers, geologists, scientists and support staff. A broad range of internationally recognized associate consultants complement this staff. Furthermore, it is not uncommon for them to call on their international offices for expertise, insuring our clients are provided with the best project team. By combining the talents of our international staff and associates, SRK has successfully undertaken the most challenging assignments.

SRK is a focused mining consulting group with approximately 90% of their businesses sourced from the international mining sector. SRK has completed projects globally for a variety of clients, including mining companies, financial institutions, securities commissions, private industry, government departments, utilities corporations and attorneys.

Thunder Mountain Gold, Inc, is a U.S. – based exploration company founded in 1935, with direct ownership interest in two U.S. precious and base metal projects. The Company's principal asset is The South Mountain Project – a zinc-silver-gold project with copper and lead, formerly producing in the 1940`s, and located in southern Idaho`s Owyhee County. The Company`s Trout Creek Project is a grass roots gold target, drill ready, and located in the Eureka-Battle Mountain trend of central Nevada. For more information on Thunder Mountain Gold, 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 are based on certain assumptions, which could change materially in the future. 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. 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. The United States Securities and Exchange Commission ("SEC") permits mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce.

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