

# Blue Thunder Closes First Tranche of Hard Dollar Non-Brokered Private Placement for \$864,000, Welcomes IAMGOLD as a Shareholder

Toronto, Ontario--(Newsfile Corp. - December 6, 2023) - Blue Thunder Mining Inc. (TSXV: BLUE) ("**Blue Thunder**" or the "**Company**") is pleased to announce the closing of an initial tranche of the hard dollar component of its non-brokered private placement on December 5, 2023 which was initially announced on [November 13, 2023](#) (the "**Placement**"). All dollar amounts are in Canadian funds.

Dorian L. (Dusty) Nicol, CEO of Blue Thunder, commented, "We are pleased to close this component of a major and transformative transaction for the Company. We look forward to working with the IAMGOLD ("IMG") team to advance our Muus project in Chibougamau, Quebec, which is adjacent to, and on trend with, IMG's 5-million-ounce Nelligan Gold project. IMG's in-depth knowledge of the district will be invaluable in advancing our exploration efforts at Muus as well as on other projects that may be acquired in due course. We also take this opportunity to congratulate IMG and Vanstar Mining on their recent announcement that IMG is acquiring Vanstar and thereby will own 100% of the Nelligan project."

## **Hard Dollar Closing**

Pursuant to the first tranche closing of the hard dollar component of the Placement, the Company has issued a total of 12,342,856 common shares ("**HD Shares**") at a price of \$0.07 per HD Share for aggregate proceeds of \$864,000. The proceeds of the hard dollar component of the Private Placement will be used for further exploration of the Company's Muus Gold Project and for general corporate purposes.

IAMGOLD acquired 7,142,857 HD Shares and now holds approximately 14.5% of the issued and outstanding common shares of Blue Thunder. As per the investor rights agreement with the Company described in the Company's November 13, 2023, press release. IAMGOLD has the right to nominate one director to the Company's board and to participate in future financings as long as IAMGOLD continues to hold at least 10% of the Company's shares. IAMGOLD has agreed not to sell any of the HD Shares it purchases in the Private Placement for a period of 12 months from closing.

Chad Williams, Non-Executive Chairman of Blue Thunder, acquired 1,628,571 HD Shares on closing for total gross proceeds to the Company of \$114,000. His participation in the Offering is a "related party transaction" pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). The Company is relying on the exemption from minority shareholder approval requirements under MI 61-101, as the fair market value of Mr. Williams' participation in the Offering does not exceed 25% of the market capitalization of the Company.

The HD Shares are subject to a four-month resale hold period which ends on April 05, 2024.

## **Flow Through**

The flow-through component of the Placement involves the sale of up to 3,333,333 flow-through shares (each a "**FT Share**") at a price of \$0.075 per FT Share for aggregate proceeds of up to \$250,000. The proceeds from the flow-through offering will be used to fund exploration programs on one or more of the Company's exploration properties located in Quebec that will qualify as "Canadian Exploration Expenses" and once renounced, "flow-through mining expenditures", as those terms are defined in the Income Tax Act (Canada). The flow through component is targeted to close on or about December 15, 2023.

**This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any of the securities in the United States. The securities have not been and will not 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 within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.**

### **About Blue Thunder**

Blue Thunder is an exploration company that owns 100% of a large land position near Chibougamau, Québec. The Muus Gold project covers approximately 25,250 hectares of prospective ground in the eastern part of the Abitibi Greenstone Belt. The Muus Project is prospective for gold mineralization and is adjacent to and on strike with lamgold's 5-million-ounce Nelligan gold project. Field work completed during 2022 established that the northern portion of the Muus Project is also prospective for copper-gold volcanogenic massive sulphide mineralization.

### **ON BEHALF OF THE BOARD**

Dorian L. (Dusty) Nicol, CEO & Director

For more information, please visit our website [www.bluthundermining.com](http://www.bluthundermining.com), or contact Mr. Dorian L. (Dusty) Nicol, [dusty@bluthundermining.com](mailto:dusty@bluthundermining.com) (647) 848-1009.

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

### ***Cautionary Note Regarding Forward-Looking Statements***

*This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the anticipated content, commencement, anticipated exploration program results, the ability to complete future financings, the ability to complete the required permitting, the ability to complete the exploration program and drilling, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the commodity markets generally, variations in the nature, the analytical results from surface trenching and sampling program, including diamond drilling programs, the results of IP surveying, the results of soil and till sampling program. the quality and quantity of any mineral deposits that may be located, variations in the market price of any mineral products the Company may produce or plan to produce, the inability of the Company to obtain any necessary permits, consents or authorizations required, including TSX Venture Exchange acceptance, for its planned activities, the inability of the Company to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies, the potential impact of COVID-19 (coronavirus) on the Company's exploration program and on the Company's general business, operations and financial condition, and other risks and uncertainties. All of the Company's Canadian public disclosure filings may be accessed via [www.sedarplus.ca](http://www.sedarplus.ca) and readers*

*are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties. This news release contains information with respect to adjacent or similar mineral properties in the Chibougamau District in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits, and the results of any mining thereof, on adjacent or similar properties, are not indicative of mineral deposits on the Company's properties or any potential exploitation thereof.*

***Not for distribution to U.S. news wire services or dissemination in the United States***



To view the source version of this press release, please visit

<https://www.newsfilecorp.com/release/190140>