August 8, 2016 – Vancouver, British Columbia – Thunderstruck Resources Ltd. (“Thunderstruck”;TSX-V: AWE) is pleased to announce that it has entered into an agreement to acquire the portfolio of base metal and gold properties in Fiji it had previously had under option.

“This purchase is significant in a number of ways,” stated Bryce Bradley, President and CEO. ”Anglo spent nearly $10 million (today’s dollars) drilling these assets in the late ’70s, and we have been able to acquire the properties for just about 2% of Anglo’s expenditures.”

“With clear title to the land, in what appears to be the beginnings of a bull market, Thunderstruck is poised to bring significant shareholder value in the coming months. Thunderstruck’s current market cap is only a fraction of the money already spent in the ground by Anglo. With strengthening commodity prices and an experienced team on the ground in Fiji, our future is very exciting,” noted Bradley.

Under a Share Sale Agreement dated August 5, 2016, with Aljen Holdings Pty Ltd. (a private Australian company) and Alan and Jenny Wolstencroft (the principals of Aljen Holdings Pty Ltd., and collectively, the “Vendors”) Thunderstruck will acquire Aljen (Pacific) Limited (“Aljen”), the private Fijian company holding the portfolio of properties (the “Properties”).

Pursuant to the Share Sale Agreement, Thunderstruck, through its wholly owned Fijian subsidiary, will acquire all of the issued and outstanding securities of Aljen for an aggregate of AUS$233,000 plus VAT payable in cash and the issuance of an aggregate of 1,800,000 common shares of Thunderstruck as follows:

1. AUS$158,000 plus VAT in cash and 450,000 common shares will be paid and issued on closing;
2. A further AUS$75,000 plus VAT and 350,000 common shares will be paid and issued within five business days of Thunderstruck receiving certain landowner approvals relating to their Wainaleka VMS asset, provided however that if such approvals are not obtained on or before August 5, 2018, this payment obligation will cease; and
3. 1,000,000 common shares are issuable in the event Thunderstruck or its successors either (i) identifies an indicated mineral resources (or better and as prepared in compliance with NI 43-101) containing a minimum of 250,000 ounces of gold or 3,000,000 tonnes of copper, zinc or silver on the Properties or (ii) completes a prefeasibility study on the Properties. As a result of Thunderstruck acquiring Aljen, the Share Sale Agreement will (i) supersede the Option Agreement dated July 11, 2014, under which Thunderstruck was to pay an aggregate of AUS$600,000 in cash, issue an aggregate of 1,500,000 in shares and incur AUS$1,500,000 on the Properties over a three-year period, and (ii) release Thunderstruck from certain obligations to parties other than Aljen. In conjunction with the transaction, Thunderstruck has arranged a concurrent non-brokered private placement to raise up to $400,000 through the sale of up to 8,000,000 units at a price of $0.05 per unit (the “Financing”). Each unit will comprise one common share and one-half of one share purchase warrant. Each whole warrant will entitle the holder to purchase of a further common shares at a price of $0.10 per share for a period of 36 months from closing. The warrants will be subject to accelerated exercise provisions such that if the closing price of Thunderstruck’s common shares

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exceeds $0.20 per share for a period of 20 consecutive trading days, Thunderstruck may give notice of the acceleration of the warrants' term to a period of 30 days following such notice.

4. The net proceeds of the Financing will be used to pay the Vendor for the acquisition, including a man-portable Winkie drill. The Company will also be conducting an exploration program this fall on its Nakoro and Rama Creek properties, details of which will be provided in subsequent news releases. The Financing is subject to the approval of the TSX Venture Exchange. No finder's fees will be payable on any portion of the Financing.
5. Completion of the transaction is subject to; (i) the approval of the TSX Venture Exchange (the "Exchange'), (ii) the approval of Investment Fiji and the Reserve Bank of Fiji, (iii) the renewal of the special prospecting licenses for a further 12-month term and (iv) the completion by Thunderstruck of a non-brokered private placement generating aggregate gross proceeds of at least $200,000, which conditions are to be satisfied or waived by Thunderstruck within two months of the date of the Share Sale Agreement. All shares to the Vendor will be subject to four-month resale restrictions in accordance with the Canadian securities legislation and the policies of the Exchange.
6. Brien Lundin, a co-founder and Director commented, "The suite of exploration properties acquired by Thunderstruck comprises nearly 4% of the main island of Fiji, and includes two high-grade, VMS zinc/copper targets (Nakoro/Wainaleka) already discovered in previous drilling by Anglo, one large copper/gold porphyry target (Rama Creek) and a promising gold target outlined by sampling (Liwa Creek). We have over 40 years of exploration and drilling data, including drill core, from these assets. All of these targets are finally open for exploration by Thunderstruck, as well as potential joint venture, and we are eager to begin work."

About Thunderstruck Resources

Thunderstruck Resources is a Canadian mining exploration company with highly prospective VMS and Precious Metals projects in Fiji. The Company provides investors with exposure to a diverse portfolio of assets rich in copper, zinc, silver and gold in a politically safe and stable jurisdiction. Thunderstruck trades on the Toronto Venture Exchange (TSX-V) under the symbol "AWE".

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looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Specifically, there is no assurance the default alleged under the Option Agreement will be cured on the terms set out above or at all or that the Option Agreement will not be terminated). Forward looking statements are based on the beliefs, estimates and opinions of Thunderstruck's management on the date the statements are made. Except as required by law, Thunderstruck undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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