Vancouver, British Columbia--(Newsfile Corp. - December 23, 2016) - Thunderstruck Resources Ltd. (TSXV: AWE) ("Thunderstruck"), announces that, further to its press release dated December 15, 2016, it has closed the first tranche of its previously announced non-brokered private placement.

Gross proceeds of $285,150.00 were raised through the sale of 2,851,500 units at a price of $0.10 per unit. Each unit comprised one common share and one half of one share purchase warrant, each whole warrant entitling the holder to purchase a further common share at a price of $0.15 per share for a period of 36 months. The warrants will be subject to accelerated exercise provisions such that if the closing price of the Company's common shares exceeds $0.25 per share for a period of 20 consecutive trading days, the Company may give notice of the acceleration of the warrants' term to a period of 30 days following such notice.

No finder's fees were paid in connection with the closing of the first tranche. All securities issued in the first tranche are subject to a hold period in Canada expiring on April 23, 2017. Additional restrictions may apply pursuant to Rule 144 of the Securities Act of 1933, as amended, to U.S. investors.

Proceeds of the placement will be applied to acquisitions costs on exploration programs for the Company's Fiji properties and general working capital.

Two insiders of the Company subscribed for a total of 350,000 Units, for aggregate subscription proceeds of $35,000, each constituting a "related party transaction" as such term is defined under Multilateral Instrument 61-101 — Protection of Minority Security Holders in Special Transactions ("MI 61-101?). The Company is relying on the exemptions from the formal valuation and minority approval requirements under MI 61- 101. The Company is exempt from the formal valuation requirement of MI 61-101 in reliance on sections 5.5(a) and (b) of MI 61-101 as the fair market value of the transaction, insofar as it involves interested parties, is not more than the 25% of the Company's market capitalization, and no securities of the Company are listed or quoted for trading on prescribed stock exchanges or stock markets. Additionally, the Company is exempt from minority shareholder approval relying on sections 5.7(1)(a) and (b) of MI 61-101 as, in addition to the foregoing, (i) neither the fair market value of the Units nor the consideration received in respect thereof from interested parties exceeds $2,500,000, (ii) the Company has one or more independent directors who are not employees of the Company, and (iii) all of the independent directors have approved. A material change report was not filed 21 days prior to the closing of the Offering as insider participation had not been established at that time.

EXPLORATION UPDATE

Thunderstruck has completed its Q4 exploration program at Nakoro as of December 21, and the Company will announce all material results as soon as all assays are returned from the lab.

The purpose of the surface sampling program was to test the extensions of the known zinc/copper mineralization discovered through prior drilling by Anglo American. The exploration program included mapping, rock sampling, stream sediment sampling and auger soil sampling.

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In January 2017, subject to weather conditions during Fiji's December-February rainy season, Thunderstruck's team will commence a surface sampling program at Rama Creek and Liwa Creek. After the conclusion of the rainy season in March, the Company is planning a site visit in March 2017 for potential joint venture partners.

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 zinc, copper, 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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Neither the TSX Venture Exchange Inc. 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.

This news release contains certain statements that may be deemed "forward-looking statements". Although Thunderstruck believes the expectations expressed in such forward-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 private placement will be closed on the terms set out above or at all or that) TSX Venture Exchange approval will be received. 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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