January 7, 2020 – Vancouver, British Columbia – Thunderstruck Resources Ltd. (the "Company"; TSX-V: AWE, OTC: THURF) advises, further to its press release dated December 17, 2019, that it has closed an initial tranche of its previously announced non-brokered private placement (the "Placement").

Gross proceeds of $165,855.75 were raised through the sale of 3,315,707 units at a price of $0.05 per unit (each a "Unit"). Each Unit comprised one common share and one half of one share purchase warrant. Each whole warrant entitles the holder to purchase a further common share at a price of $0.10 per share until January 5, 2023. The warrants are 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 payable in connection with the Placement.

All securities issued in the first tranche are subject to a hold period in Canada expiring on May 7, 2020. 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 exploration programs for the Company's Fiji properties and general working capital.

Insiders participated in the Placement acquiring an aggregate of 600,000 units on the same basis as other subscribers. The participation in the Placement by insiders of the Company constitutes 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 exemptions from the formal valuation and minority approval requirements under MI 61-101. The Company relied on Section 5.5(a) of MI 61-101 for an exemption from the formal valuation requirement and Section 5.7(1)(a) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the Placement in so far as the Placement involved interested parties did not exceed 25% of the Company's market capitalization.

**About Thunderstruck Resources**

Thunderstruck Resources is a Canadian mineral exploration company that has assembled extensive and highly prospective properties in Fiji on which recent and previous exploration has confirmed VMS, copper and precious metals mineralization. The Company provides investors with exposure to a diverse portfolio of exploration stage projects with potential for zinc, copper, gold and silver in a politically safe and stable jurisdiction. Thunderstruck trades on the Toronto Venture Exchange (TSX-V) under the symbol "AWE" and United States OTC under the symbol "THURF".

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*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. 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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