Results Prompt Company to Increase Land Position From 30 to 136 Square Kilometres

Vancouver, British Columbia--(Newsfile Corp. - January 30, 2020) - **Thunderstruck Resources Ltd.** (TSXV: AWE) (OTC: THURF) (The "Company") is pleased to report significant assay results for the remaining diamond drill holes completed during 2019 on its Korokayiu Joint Venture zinc-copper VMS prospect. Based on the strength of these and previously reported 2019 drill results, together with other recent results from the project, the JV has applied to increase the tenement holdings by over 350%. Arrangements are underway to begin the next phase of drilling, which will be focused on scouting holes and completely funded by the JV partner.

Highlights

- Drill hole **WLK17** intersected **13.8% zinc (Zn), 2.94% copper (Cu), 114 grams-per-tonne silver (g/t Ag), and 1.08 g/t gold (Au) over a drill core interval of 11 metres.** The hole was collared 80 metres east along strike from the Korokayiu VMS Discovery Outcrop to infill and verify historical drill intercepts reported by Anglo Pacific Prospecting Ltd. ("Anglo") in the 1970s.
- Drill hole **WLK16A,** collared 120 metres south of WLK17, intersected **21.6% Zn, 2.0% Cu, 81 g/t Ag, and 0.42 g/t Au over a drill core interval of 2.77 metres.**
- These highly encouraging results greatly elevate the potential of the eight additional, underexplored zinc-copper VMS prospects along 15 kilometres of prospective geologic trend.
- As VMS deposits commonly occur in clusters, the JV has applied to increase the tenement from 30 sq kms to 136 sq kms to adequately bracket the district.

Bryce Bradley, Thunderstruck's President/CEO, stated *"Zinc grades have increased 2.5 times for two of our modern diamond drill holes versus the historically reported Anglo drill intercepts. Our current drilling program has also shown a sizable increase in copper, gold and silver grades relative to historical data. We are now in the process of securing a rig capable of testing these showings further down dip as well as continuing to test them laterally. This next phase of scouting holes will help to give size and direction beyond the historical discovery. And since the Korokayiu program is fully funded, it gives Thunderstruck the opportunity to advance its efforts on our other three 100%-owned projects in Fiji."*

Map 1

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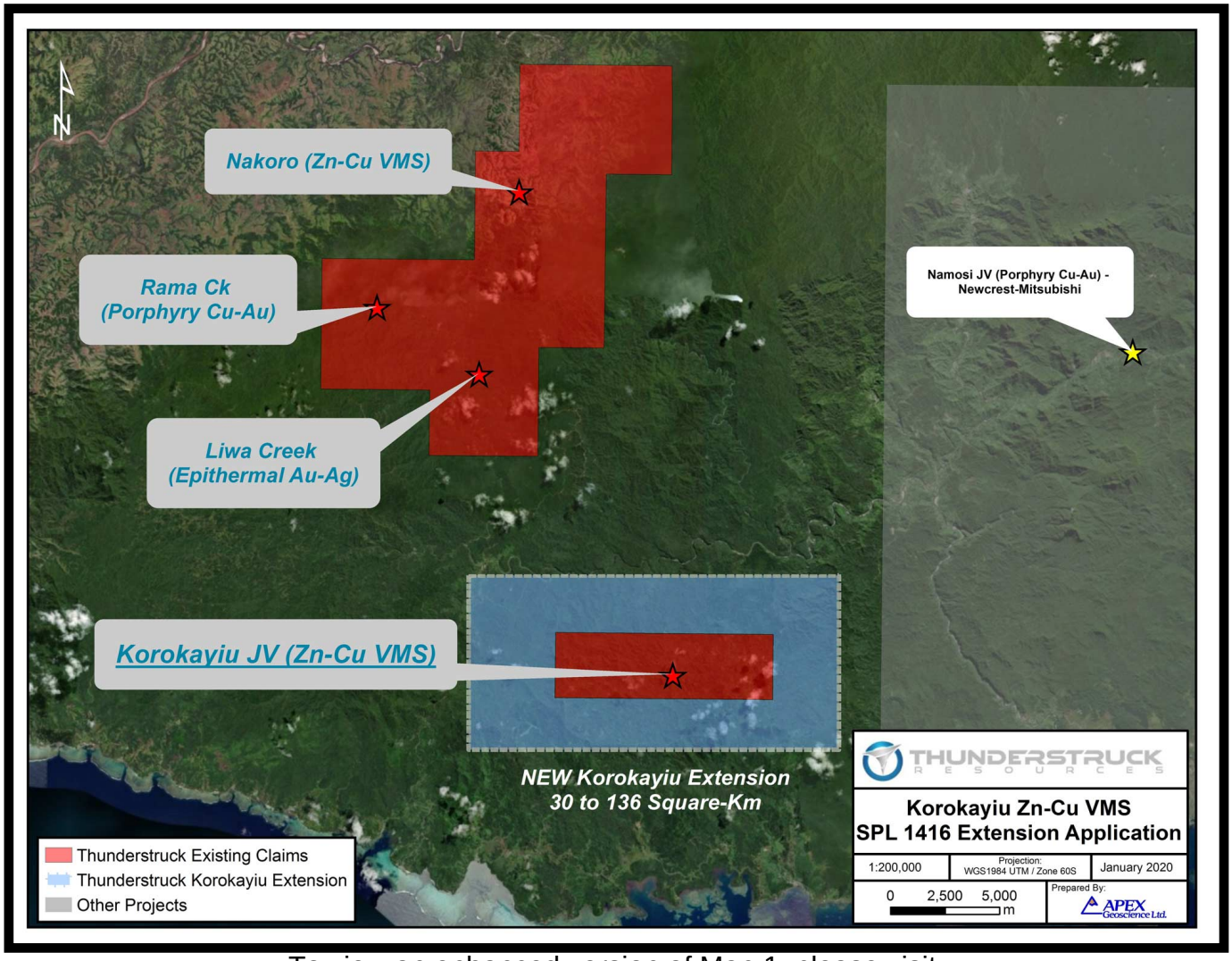

To view an enhanced version of Map 1, please visit:
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The Korokayiu tenement features approximately 15 kilometres of prospective geologic strike length, including eight additional, underexplored zinc-copper VMS prospects (*see Thunderstruck News Release August 19, 2019*). The results of 2019 geologic mapping and prospect assessment indicate that the geologic horizon and volcanic stratigraphy hosting the Korokayiu VMS mineralization and other high-priority prospects may extend outside the current landholdings. VMS deposits worldwide commonly occur in clusters within districts, with one or two large deposits and many smaller deposits/prospects.[1] The move to expand the Korokayiu landholdings will allow the JV to capitalize on the potential for additional VMS discoveries.

The exploration program on Korokayiu is funded by Japan Oil, Gas and Metals National Corporation (JOGMEC), a Japanese agency funded by the national government with the intent of discovering large-scale mineral deposits that will benefit Japanese industry.

Details

Drill hole **WLK17** intersected **13.8% zinc (Zn), 2.94% copper (Cu), 114 grams-per-tonne**

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silver (g/t Ag), and 1.08 g/t gold (Au) over a drill core interval of 11 metres[2] (Table 1 and Figure 1). WLK17 (-45^{o} dip / 334^{o} azimuth) was collared 80 metres east along strike from the Korokayiu VMS Discovery Outcrop to infill and verify historical drill intercepts reported by Anglo. The mineralization is hosted by intensely altered fragmental volcaniclastic dacite hosting massive sphalerite-chalcopyrite-pyrite mineralization.

The WLK17 intercept is significant in that it represents the highest-grade drill intercept to date, current or historically reported, from Korokayiu. WLK17 was in part designed to twin historic hole WLK4, drilled by Anglo over 40 years ago, which returned assays of 5.5% Zn and 2.3% Cu over a drill core interval of 10 metres.[2,3] The fact that WLK17 returned a zinc grade 2.5 times that of WLK4 underscores the importance of modern verification drilling at Korokayiu and its potential to add value to the project.

Drill hole **WLK16A,** collared 120 metres south of WLK17, was designed to test the depth extent of high-grade massive sulphide mineralization intersected in Thunderstruck's recent 2019 drill hole **WLK14B,** and disseminated mineralization within **WLK14A**. **WLK16A** (-60^{o} dip / 334^{o} azimuth) intersected fine-grained felsic volcaniclastic rocks hosting clastic semi-massive to massive sphalerite-chalcopyrite-pyrite mineralization that assayed **21.6% Zn, 2.0% Cu, 81 g/t Ag, and 0.42 g/t Au over a drill core interval of 2.77 metres**[2] (Figure 2). Similar to WLK17, drill hole WLK16A returned a zinc grade 2.5 times that of the historic Anglo drill hole that it was designed to twin, WLK11, which returned 8.3% Zn and 2.8% Cu over a 2.1-metre drill core interval.[2,3] Drill hole WLK16B (-90^{o} dip) collared from the same setup did not intersect significant mineralization, similar to historic Anglo drilling nearby**.**

Table 1: Korokayiu Cu-Zn Deposit 2019 Significant Diamond Drill Intercepts

Drill Hole	Released	From (m)	To (m)	Interval (m)	Zn (%)	Cu (%)	Ag (g/t)	Au (g/t)
WLK17	*Current News Release*	**60.5**	**71.5**	**11**	**13.77**	**2.94**	**113.7**	**1.08**
and (footwall zone)		**71.5**	**110.5**	**39**	**0.18**	**0.41**	**-**	**-**
WLK16A		**128.06**	**130.83**	**2.77**	**21.58**	**2.04**	**81.1**	**0.42**
WLK14B	*Dec. 11, 2019*	57.05	67.60	**10.55**	**9.51**	**1.87**	**54.5**	**0.48**
including		57.73	64.04	6.31	14.51	2.35	111.1	0.66
WLK14A		78.82	87.20	8.38	0.28	1.15	27.5	0.23
including		78.82	82.17	3.35	0.11	2.05	59.7	0.51

[1]Gemmell, J.B., PhD. (2018) Review if Fijian Volcanic-hosted Massive Sulfide (VHMS) Prospects, Confidential Report for Thunderstruck Resources, June 2018

[2]The true width of mineralization is estimated to be 80-100% of the drilled interval

[3]For full descriptions of mineralized intercepts see: Technical Report on Aljen (Pacific) Mineral Properties Viti Levu, Fiji, Prepared for Thunderstruck Resources Ltd., September 15, 2014

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The 2019 Korokayiu Joint Venture (JV) zinc-copper volcanogenic massive sulphide (VMS) prospect diamond drill program comprised seven drill holes totaling 904 metres designed to verify the presence of historically reported copper-zinc massive mineralization and further test the extent of the deposit area.

Figure 1: Korokayiu WLK17 Drill Section

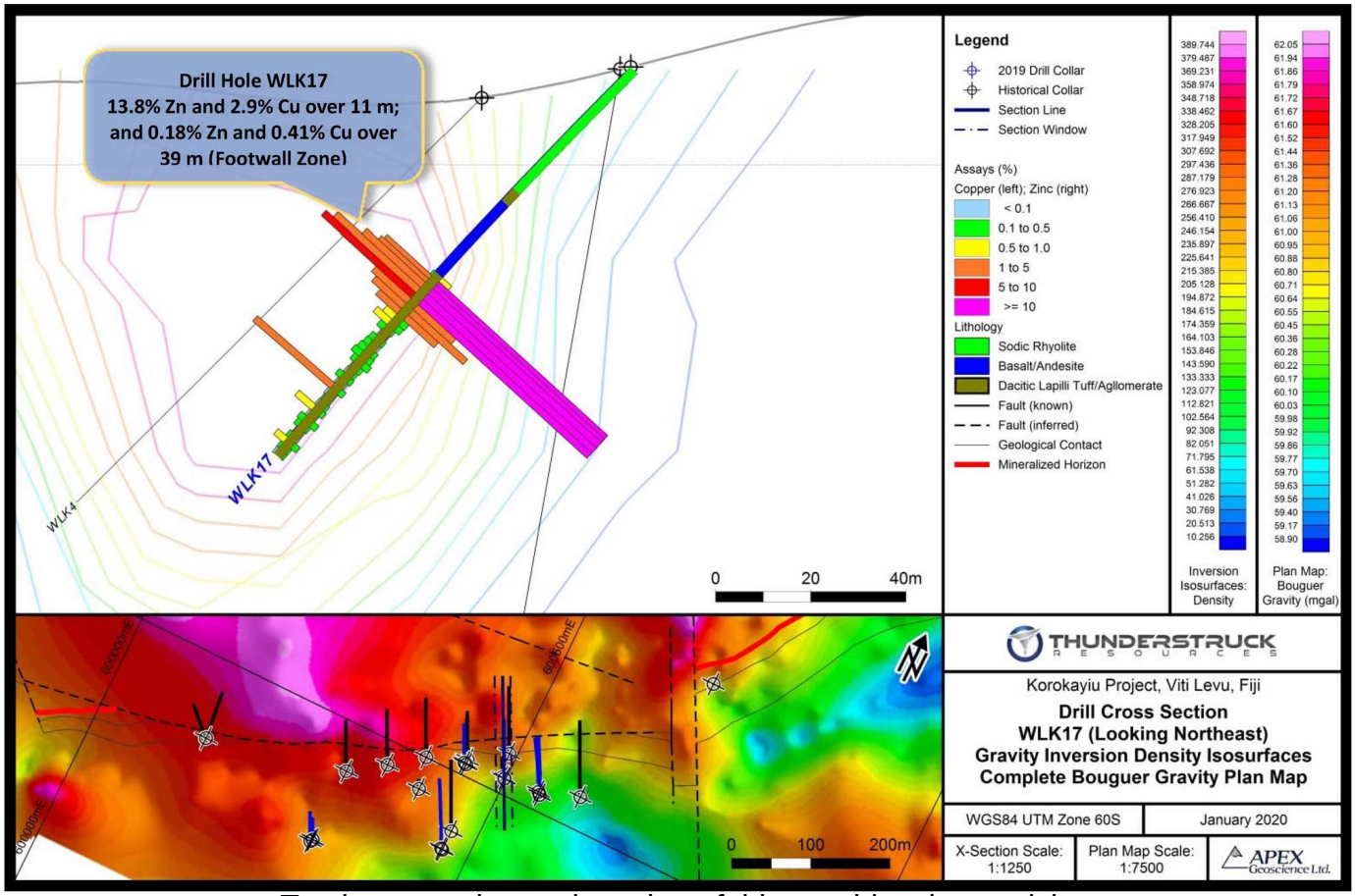

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Figure 2: Korokayiu WLK16A/16B Drill Section

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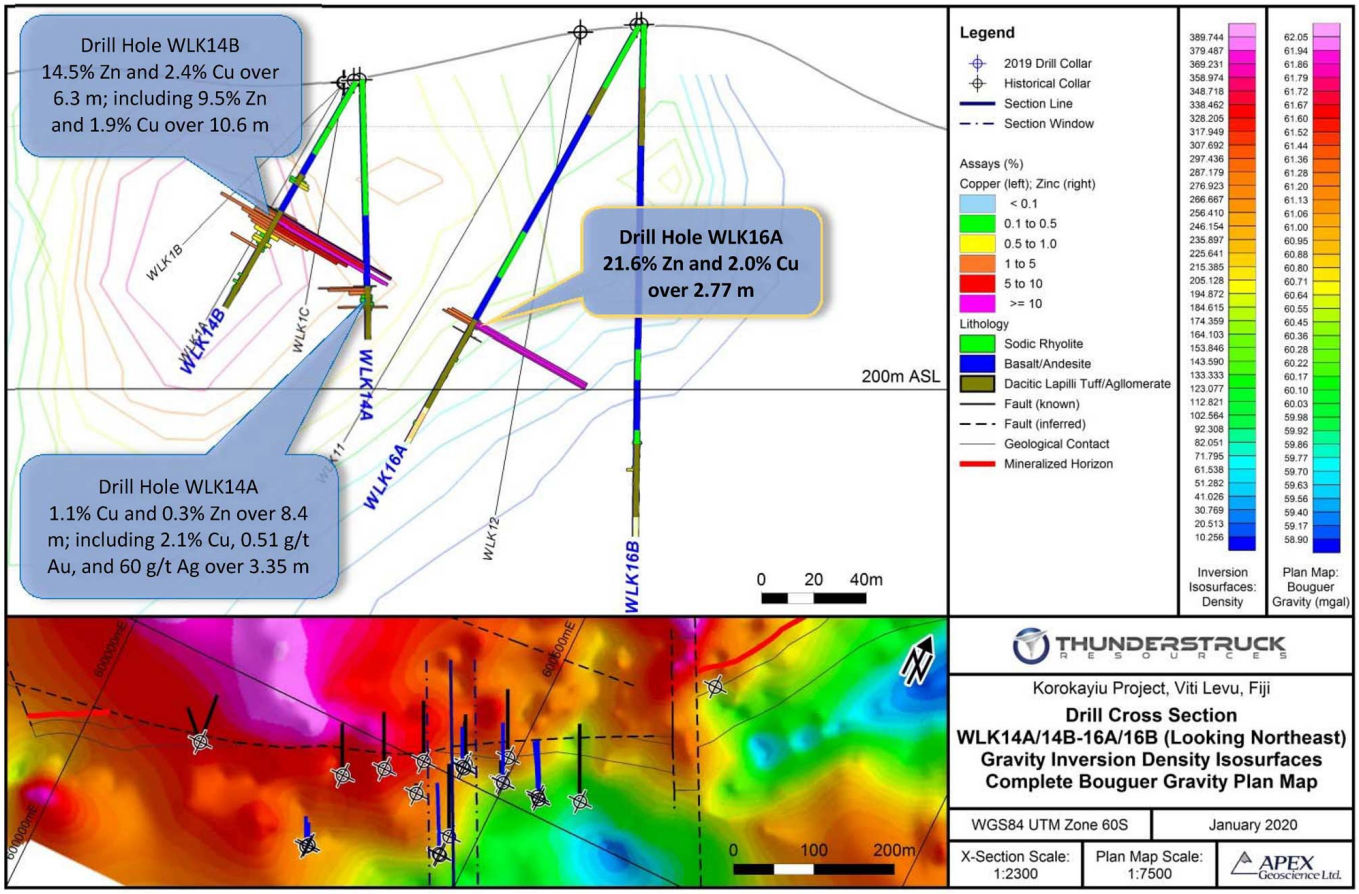

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Stock Option Grant

The Company announces that it has granted an aggregate of 1,100,000 options to various directors and consultants, with each option being exercisable into one common share at a price of $0.075 per share for a period of 10 years.

About Fiji

Viti Levu, the main island of Fiji, has a long mining history. It is on the prolific Pacific Ring of Fire, a trend that has produced numerous large deposits, including Porgera, Lihir and Grasberg. The island of Viti Levu hosts Namosi, held by a joint venture between Newcrest and Mitsubishi. Newcrest published Proven and Probable Reserves for Namosi of 1.3 billion tonnes at 0.37% Cu and 0.12 g/t Au (5.2M ounces Au and 4.9M tonnes Cu). Namosi is now undergoing environmental assessment as part of the permitting process. Lion One Metals is now developing its Tuvatu Project, with Indicated Resources of 1.1 million tonnes at 8.17 g/t Au (294,000 ounces Au), and Inferred Resources of 1.3 million tonnes at 10.6 g/t Au (445,000 ounces Au). The Vatukoula Gold Mine has been operating for 80 years, producing in excess of 7 million ounces.

About JOGMEC

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JOGMEC (Japan Oil, Gas and Metals National Corporation) seeks to ensure a stable supply of metal resources that are indispensable for their industries, and contributes to a wide range of fields including surveying, exploration, financial support for Japanese companies and stockpiling, to recycling and environmental protection.

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 zinc, 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."

Methodology and QA/QC

The analytical work reported on herein was performed by Australian Laboratory Services Pty. Ltd. (ALS) at Perth, WA. ALS is an ISO-IEC 17025:2017 and ISO 9001:2015 accredited geoanalytical laboratory and is independent of the Thunderstruck Resources and the QP. Drill core samples were subject to crushing at a minimum of 70% passing 2 mm, followed by pulverizing of a 250 gram split to 85% passing 75 microns (PREP-31). A 0.25 gram sample pulp was then subject to 4-acid (HF-HNO_3-$HClO_4$) digestion and analysis via 33 element ICP-AES analysis (ME-ICP61) for base metals and silver, and 30 gram fire assay fusion (Au-AA25) for gold determination. Base metal over limit values returning greater than 1%, or greater than 100 g/t for silver, were analyzed by four-acid digestion of a 0.40 gram sample pulp, followed analysis via ICP-AES (ME-OG62).

Thunderstruck Resources follows industry standard procedures for the work carried out on the Korokayiu prospect, with a quality assurance/quality control (QA/QC) program. Blank, duplicate and standard samples were inserted into the sample sequence sent to the laboratory for analysis. Thunderstruck Resources detected no significant QA/QC issues during review of the data. Thunderstruck Resources is not aware of any drilling, sampling, recovery or other factors that could materially affect the accuracy or reliability of the data referred to herein.

Qualified Person Statement

Kristopher J. Raffle, P.Geo. (BC) Principal and Consultant of APEX Geoscience Ltd. of Edmonton, AB, is a qualified person for the project as defined by National Instrument NI 43-101. Mr. Raffle has reviewed and approved the portion of the technical content of this news release as it relates to Korokayiu VMS prospect.

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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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