Vancouver, British Columbia--(Newsfile Corp. - February 18, 2021) - **Thunderstruck Resources Ltd.** (OTC: THURF) (TSXV: AWE): (The "Company") is pleased to give an update on its Fiji exploration assets.

## Highlights

- Positive results from drilling at Korokayiu Joint Venture (JV) zinc-copper volcanogenic massive sulphide (VMS) project leads joint venture partner to expand program, including initiation of metallurgical testing.
- Rama copper-gold porphyry project: Management is working with multiple interested parties to secure a joint venture to fund the next phase of work.
- Drilling is planned for June 2021 at the Liwa gold/silver project.

### *Korokayiu Zinc-Copper VMS*

Initial scout drilling, at the Korokayiu VMS prospect has intersected anomalous zinc grades 275 meters north-east along strike from the discovery outcrop, extending the known mineralized horizon intersected in the 2019 drill programs (see press release January 30, 2020) which outlined a significant zinc-copper-silver-gold VMS system.

Based on these positive results, the joint venture partner Japan Oil, Gas and Metals National Corporation (JOGMEC) is presently working with Thunderstruck on details of a comprehensive 2021 Induced Polarity (IP) geophysical survey, soil geochemistry and drill program with Mitsui Mineral Development Engineering Co., Ltd. (MINDECO).

Drill hole **WLK19A intersected 2.97% Zinc (Zn) and 26.6 grams-per-tonne Silver (g/t Ag), over a drill core interval of 5.42 meters** (Table 1). This first hole into a new target zone is highly encouraging. The mineralization is hosted by intensely altered fragmental volcanoclastic dacite hosting sphalerite, chalcopyrite and pyrite mineralization. Drill hole **WLK19A** was designed to test coincident gravity, structural and soil anomalies (Figure 1).

Six line-kilometres of follow up IP surveys were conducted during late 2020 over prospects highlighted by previous drilling (including WLK19A), soil sampling, and detailed mapping. The IP surveys have been directed at delineating targets within areas of known base metal mineralization on the Korokayiu prospect including: Wainaleka (the discovery outcrop), Kula Creek, Nancy, Kalia, Rotorua, Kove Kove, Echo Creek, as well as Ruve and Palu Creek (see press release May 21, 2020). Results of IP surveys are currently being processed. These multiple targets are consistent with typical VMS-type deposits which typically occur in clusters.

Metallurgic processing test work is also underway on material garnered from the discovery outcrop, highlighted by drill hole **WLK17 with 11 meters of 13.77% Zn, 2.94% Copper (Cu), 113.7 g/t Ag and 1.08 grams-per-tonne Gold (Au**) (Table 1). It is highly encouraging that the joint venture partner has undertaken metallurgical testing at this stage of the exploration program.

Bryce Bradley, Thunderstruck's President/CEO, stated "We will have 2 drill programs in 2021, on our Liwa gold/silver and Korokayiu zinc/copper assets, it's a positive situation in a


Phoca PDF

challenging time."

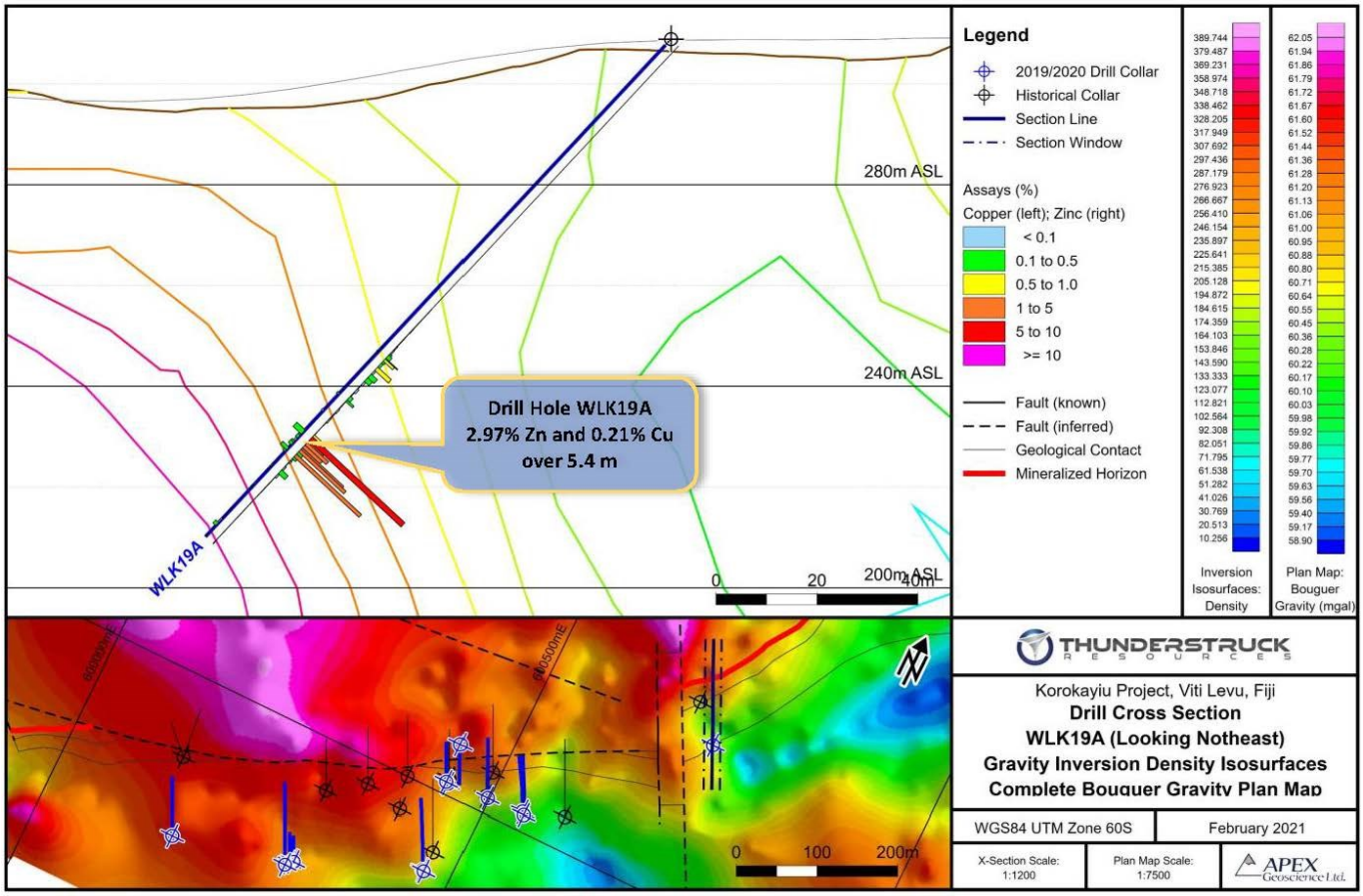
**Table 1. Korokayiu Cu-Zn Deposit Significant Diamond Drill Intercepts**

| Drill Hole | Released | From (m) | To (m) | Interval (m)[1] | Zn (%) | Cu (%) | Ag (g/t) | Au (g/t) |
|---|---|---|---|---|---|---|---|---|
| **WLK19A** | ***Current News Release*** | **106.03** | **111.45** | **5.42** | **2.97** | **0.21** | **26.6** | **-** |
| WLK17 | *Jan. 30, 2020* | 60.50 | 71.50 | 11 | 13.77 | 2.94 | 113.7 | 1.08 |
| *and (footwall zone)* | | 71.50 | 110.50 | 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]The true width of mineralization is estimated to be 80-100% of the drilled interval

**Figure 1. Korokayiu WLK19A Drill Section**


Phoca PDF



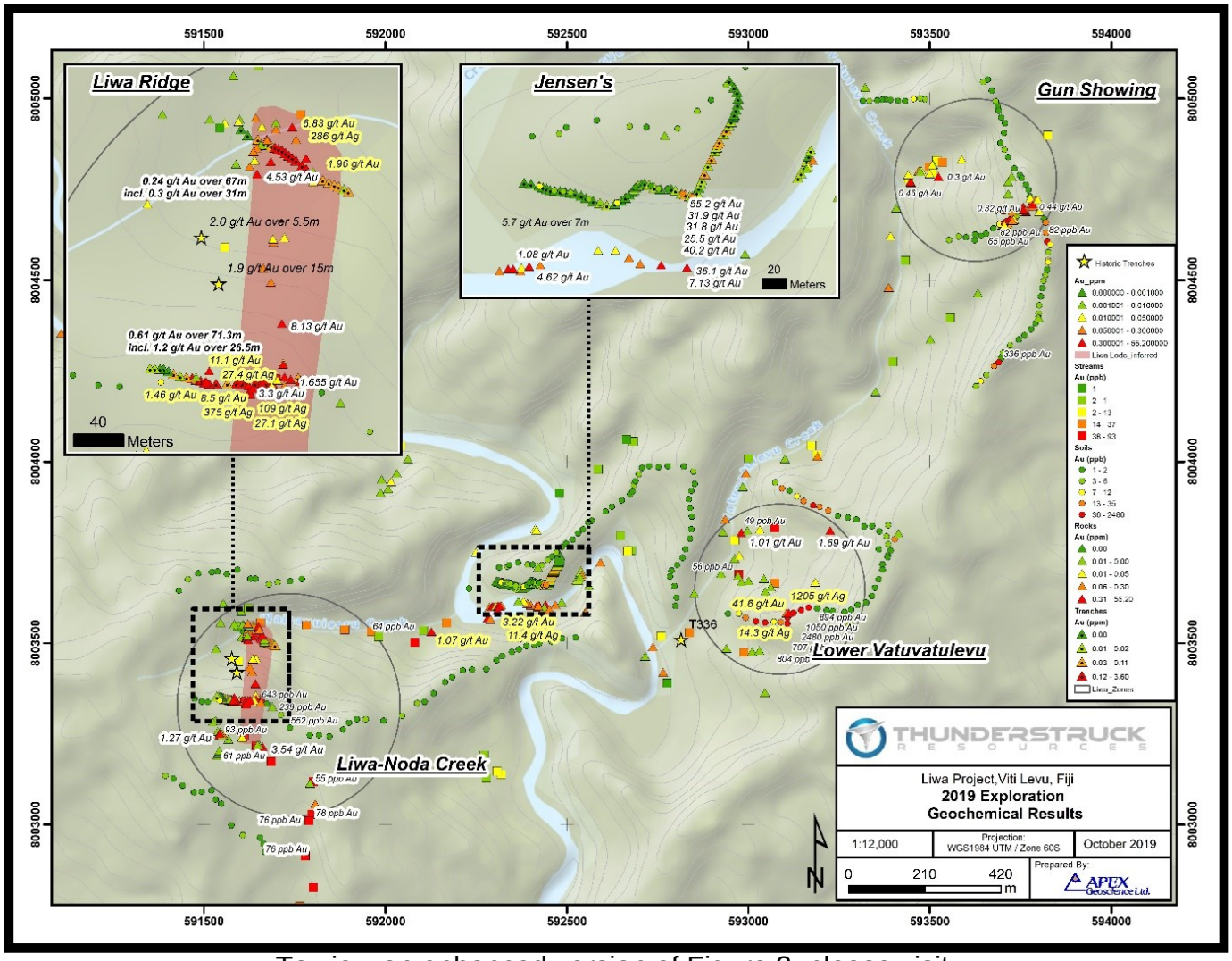

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/2901/74824_174d0111d46e79bf_001full.jpg

***Liwa Gold/Silver Prospect***

Drilling at the Liwa gold/silver asset was interrupted due to the termination of Lloyd Gale of Bonga Drilling and is expected to resume in June, focused on targets delineated during the 2019 exploration season (figure 2) (see press release October 11, 2019) and with Induced Polarity (IP) surveys (see press release April 2 2019).

**Figure 2 Liwa Gold/Silver Exploration Results**


Phoca PDF



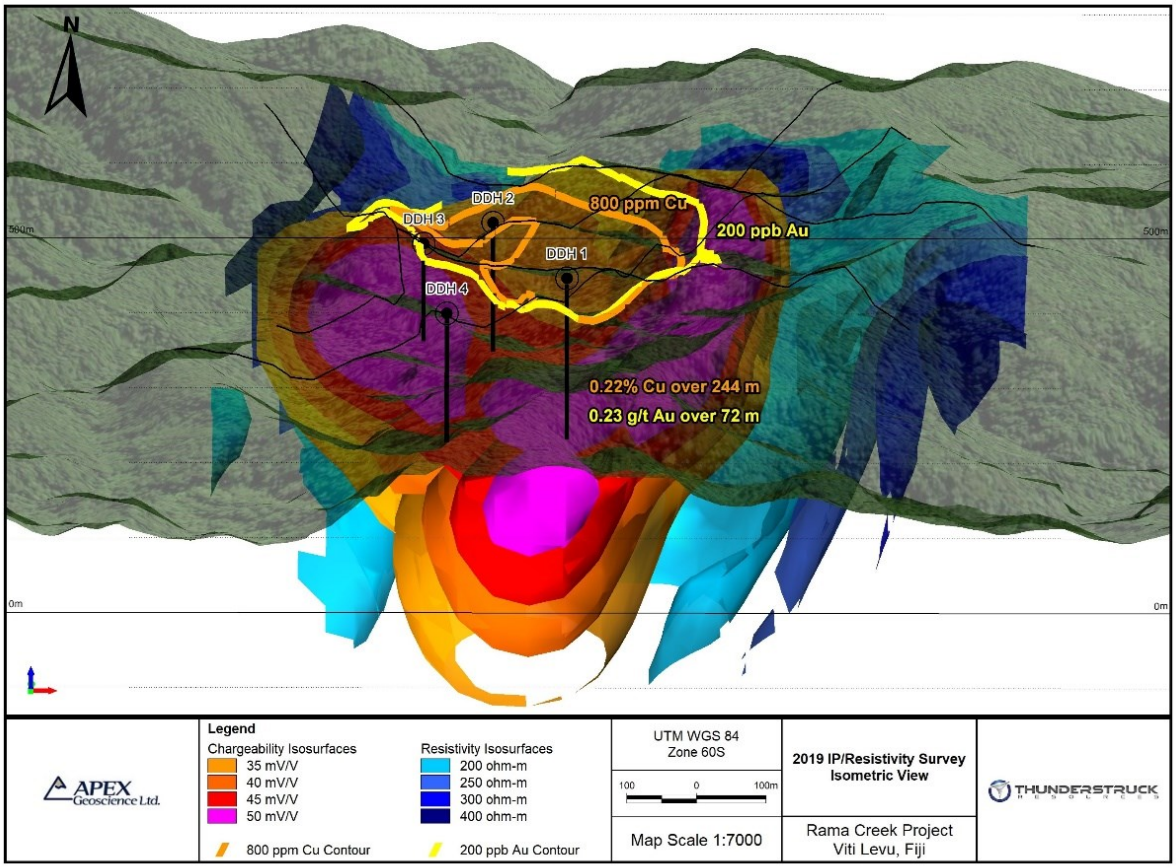

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/2901/74824_174d0111d46e79bf_002full.jpg

***Rama Creek Copper-Gold Porphyry***

Interest has been expressed from several groups seeking to create a joint venture with Thunderstruck on our Rama copper-gold porphyry prospect (Figure 3). Thunderstruck is working to secure a strong partner to advance the project which has historical drill intercepts of 0.22% Cu over 244 meters. Recent IP geophysical, trenching, and soil sampling programs (see press releases dated April 2, 2019 and October 22, 2018) have further defined the structure and the extent of the mineralized system, leading to strong interest from potential partners.

**Figure 3 Rama Creek IP/Resistivity Survey Results (Isometric View Looking North)**


Phoca PDF




To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/2901/74824_174d0111d46e79bf_003full.jpg

***Management Update***

**The Company is pleased to announce the appointment of Rob Christl as Vice President Business Development and Investor Relations.**

**"Rob is one of our largest shareholders and a long time Thunderstruck supporter,' stated Bryce Bradley, President/CEO. "He has been critical in advancing our goal of building a strong exploration presence in Fiji, and we're thrilled that he has agreed to take on a larger role in the Company."**

**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%


Phoca PDF

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 1.00 million tonnes at 8.48 g/t Au (274,600 ounces Au), and Inferred Resources of 1.33 million tonnes at 9.0 g/t Au (384,000 ounces Au) reported at a 3.0 g/t Au lower cutoff. The Vatukoula Gold Mine has been operating for 80 years, producing in excess of 7 million ounces.

**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) Brisbane. 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.

For additional information, please contact:

Rob Christl, VP Business Development and Investor Relations



Phoca PDF

Email: rob@thunderstruck.ca
P: 778 840-7180
or, visit our website: http://www.thunderstruck.ca

*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. 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.*




To view the source version of this press release, please visit
https://www.newsfilecorp.com/release/74824


Phoca PDF