Vancouver, British Columbia--(Newsfile Corp. - April 10, 2023) - Thunderstruck Resources Ltd. (TSXV: AWE) (The "Company") wishes to announce that the private placement announced on March 20th, 2023 (https://www.thunderstruck.ca/index.php/news/2023/197-non-brokered-private-placement) has been cancelled.

In order to better finance the company, the board of directors has approved and authorized a consolidation of the company's issued and outstanding shares on a one new share for each five current shares (1 for 5) basis (the "Consolidation"). As a result, the 127,012,810 shares currently outstanding will be consolidated to 25,402,562 shares. The company will not be issuing fractional shares as a result of the consolidation. Instead, all fractional shares equal or greater to one?half will be rounded to the next whole share. The company's outstanding stock options and share purchase warrants will be adjusted upon completion of the consolidation on the same basis.

The company does not intend to change its name or seek a new stock trading symbol from the exchange in connection with the consolidation. The company's shares will continue to trade under the symbol "AWE". The post-consolidation common shares of the company will have a new CUSIP and ISIN number. The consolidation remains subject to the approval of the TSX-V.

A letter of transmittal will be sent to the registered shareholders providing instructions to surrender the share certificates evidencing their pre?consolidated common shares for replacement certificates representing the number of post?consolidated common shares they are entitled to as a result of the consolidation. Until surrendered, each certificate representing the pre?consolidated common shares will be deemed to represent the number of post?consolidated common shares of the company that the holder thereof is entitled to as a result of the consolidation

In conjunction with the consolidation, the company announces a revised non-brokered private placement (the "Placement") to raise 2,062,500 dollars CDN for drilling and exploration programs on our 100% owned Fijian assets as well as for general working capital.

The placement involves the sale of 7,500,000 post-consolidation units at a price of .275. Each unit will comprise one post-consolidation common share and one full share purchase warrant. Each warrant will entitle the holder to purchase a further post-consolidation common share at a price of .75 for a period of 36 months. The post-consolidated warrants will be subject to accelerated exercise provisions such that if the closing price of the company's common shares exceeds 1.25for 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.

Finder's fees may be payable on all or any portion of the placement, which is subject to regulatory approval, including the approval of the TSX Venture Exchange.

About Thunderstruck Resources

Thunderstruck Resources is a Canadian mineral exploration company focused on the discovery of high value gold-silver epithermal and copper-gold porphyry deposits on the main island of Viti

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Levu in Fiji.

Fiji has a long history of mining with over 75 years of activity at the prolific Vatukoula Gold Mine alongside several advanced development projects including Tuvatu (Lion One), Indicated Resources of 1.00 Mt @ 8.48 g/t Au (274,600 oz), Inferred Resources of 1.33 Mt @ 9.0 g/t Au (384,000 oz) (Tuvatu-PEA-Update-NI-43-101) and Namosi (Newcrest Mining), Proven, Measured and Indicated Resources of 1.8Bt at 0.35% Cu and 0.11 g/t Au (6.4M oz Au and 6.3Mt Cu) (Newcrest Annual Mineral Resources Update, June 2022).

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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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.



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