Vancouver, British Columbia--(Newsfile Corp. - April 9, 2024) - Thunderstruck Resources Ltd. (TSXV: AWE) (OTC: THURF) (The "Company"), announces that it has arranged a private placement of up to $1,000,000 to advance the Company's Rama-Senikura Copper/Gold Prospect in Fiji and general working capital.

"Thunderstruck has substantial copper showings across three of its four assets, and we're poised to capitalize on strong copper prices and a projected long-term supply deficit with our consolidation of the area into a regional scale copper district." Commented Thunderstruck's President/CEO Bryce Bradley.

"Our Rama copper/gold porphyry is only 30 km from Newmont's large Namosi copper/gold project that is currently in development to become a mine, and the only reason Rama was left underdeveloped in the past was due to access issues." She continued, "Anglo Pacific did a helicopter-supported, and thus cost-prohibitive drilling program in 1975 on Rama, persuading them to focus on the nearby Namosi porphyry with its proximity to road networks and the capital of Suva. We can now easily access Rama by road, which will facilitate a cost-effective exploration season and give Rama the attention it deserves."

The non-brokered private placement involves the sale of up to 16,666,666 units at a price of $0.06 per unit for aggregate gross proceeds of $1,000,000. Each unit will comprise one common share and one share purchase warrant. Each whole warrant entitles the holder to purchase a further common share at a price of $0.10 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 $0.20 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.

Directors and officers of the Company will be acquiring securities under the Placement equal to 10% or $100,000, which participation would be considered to be a "related party transaction" as defined under the Multilateral Instrument 61-101 ("MI 61-101"). Such participation is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

2024 Work Program

Funds derived from the private placement will be used to finalize the definition of priority drill targets at the Rama-Senikura copper-gold porphyry prospect to initiate core drilling on the highest priority targets. Limited shallow drilling (four vertical holes ranging between 150 m and 250 m in depth) was undertaken in the Rama area by Anglo Pacific in 1975, with the first hole intersecting porphyry-style copper-gold mineralization in its entirety and also ending in mineralization. Deeper drilling is now required at Rama to target the interpreted core - and potentially higher grade - part of the porphyry system. No drilling has ever been undertaken at the adjacent Senikura target.

The prioritization of drill targets at Rama-Senikura will be undertaken through the completion of a ground magnetic survey, additional field mapping, together with the integration of existing geological, geochemical, and geophysical data. Spectral analysis of clay minerals across the

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Rama-Senikura targets will also be done by aiSIRIS analysis.

Secondary "hydrothermal" magnetite is an important part of both the potassic and propylitic alteration assemblages in and around the Rama copper-gold porphyry system and magnetite distribution is easy and relatively cheap to map using a grid-based ground survey. Moreover, Ellis (1996) in his MSc study of Newmont's near-by Namosi copper-gold porphyry system noted that "increased concentrations of magnetite occur in zones of intense chalcopyrite/bornite mineralisation. This association of increased magnetite in areas of high-grade bornite mineralisation may be a useful way of exploring for high-grade zones."

Financing

Finder's fees may be payable in accordance with the policies of the TSX Venture Exchange.

The placement is subject to regulatory approval, including the approval of the TSX Venture Exchange.

The Company reserves the right to increase the number of Units issued pursuant to the Placement up to 8,333,333 for total gross proceeds of $500,000.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Thunderstruck Resources

Thunderstruck Resources is a Canadian mineral exploration company focused on the discovery of high value copper-gold porphyry, gold-silver epithermal, and VMS base-metal deposits on the main island of Viti 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 Metals), 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 (Newmont), 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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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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