May 12, 2024 – Vancouver, British Columbia – Thunderstruck Resources Ltd. (The “Company”) announces, further to its press release dated April 9, 2024, it has closed an initial tranche of its previously announced non-brokered private placement (the “Placement”).

Gross proceeds of $300,000 were raised through the sale of 5,000,000 units at a price of $0.06 per unit (each a “Unit”). Each Unit comprised one common share and one share purchase warrant. Each whole warrant entitles the holder to purchase a further common share at a price of $0.20 per share until May 10, 2027. The warrants are 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.

Finder’s fees of $4,746.00 and 79,100 finder’s warrants, issuable on the same terms as the unit warrants, were paid in connection with the initial tranche of the Placement.

All securities issued in the first tranche are subject to a hold period in Canada expiring on September 11, 2024. 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 used to advance the Company's Rama-Senikura Copper/Gold Prospect in Fiji and general working capital. The Placement is subject to regulatory approval, including the approval of the TSX Venture Exchange

Insiders participated in the Placement acquiring an aggregate of 1,673,000 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.

The Company will provide additional updates on the remaining tranches of the Placement in due course. The Company will extend the time for completion of the remaining tranches of the Placement, subject to the approval of the TSX Venture Exchange, for an additional 30 days.

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 @

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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 TSX Venture Exchange (TSX-V) under the symbol "AWE" and United States OTC under the symbol "THURF."."

For additional information, please contact:
Bryce Bradley, Chief Executive Officer
P: 604 349-8119
Email: bryce@thunderstruck.ca
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.

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