Vancouver, British Columbia--(Newsfile Corp. - May 7, 2024) - **Thunderstruck Resources Ltd.** (TSXV: AWE) (OTC: THURF) (the "Company" or "Thunderstruck") is pleased to provide the following update on exploration activities at its 100%-owned Rama porphyry copper-gold project located on the island of Viti Levu, Fiji (Figure 1). The Rama project currently consists of four main targets areas - the Rama/Senikura, Gun, and Navua porphyry copper-gold targets and the Liwa epithermal gold(-copper) target (Figure 2) - and lies approximately 30 km due west of Newmont Corporation's Namosi porphyry copper-gold development project[1].

"Copper is the critical metal to be exploring for these days," stated Thunderstruck's President & CEO Bryce Bradley. "Globally, we're facing a critical copper shortage for a number of reasons - population growth and with it an increased demand for electronics and renewable energy products, depletion of reserves in existing copper mines, and not enough new mines coming on stream to satisfy expected demand for the metal. As a result, we're seeing high copper prices amid rapidly rising long-term demand accompanied by continuing supply constraints." She continued, "Through Thunderstruck's diligence and concerted exploration efforts, the team has successfully expanded our copper-gold footprint beyond our flagship Rama prospect by making three new discoveries and identifying a new copper-gold target. The Company will continue to advance these prospects while expanding its portfolio on the island to distinguish itself as the preeminent copper-gold district in Fiji."

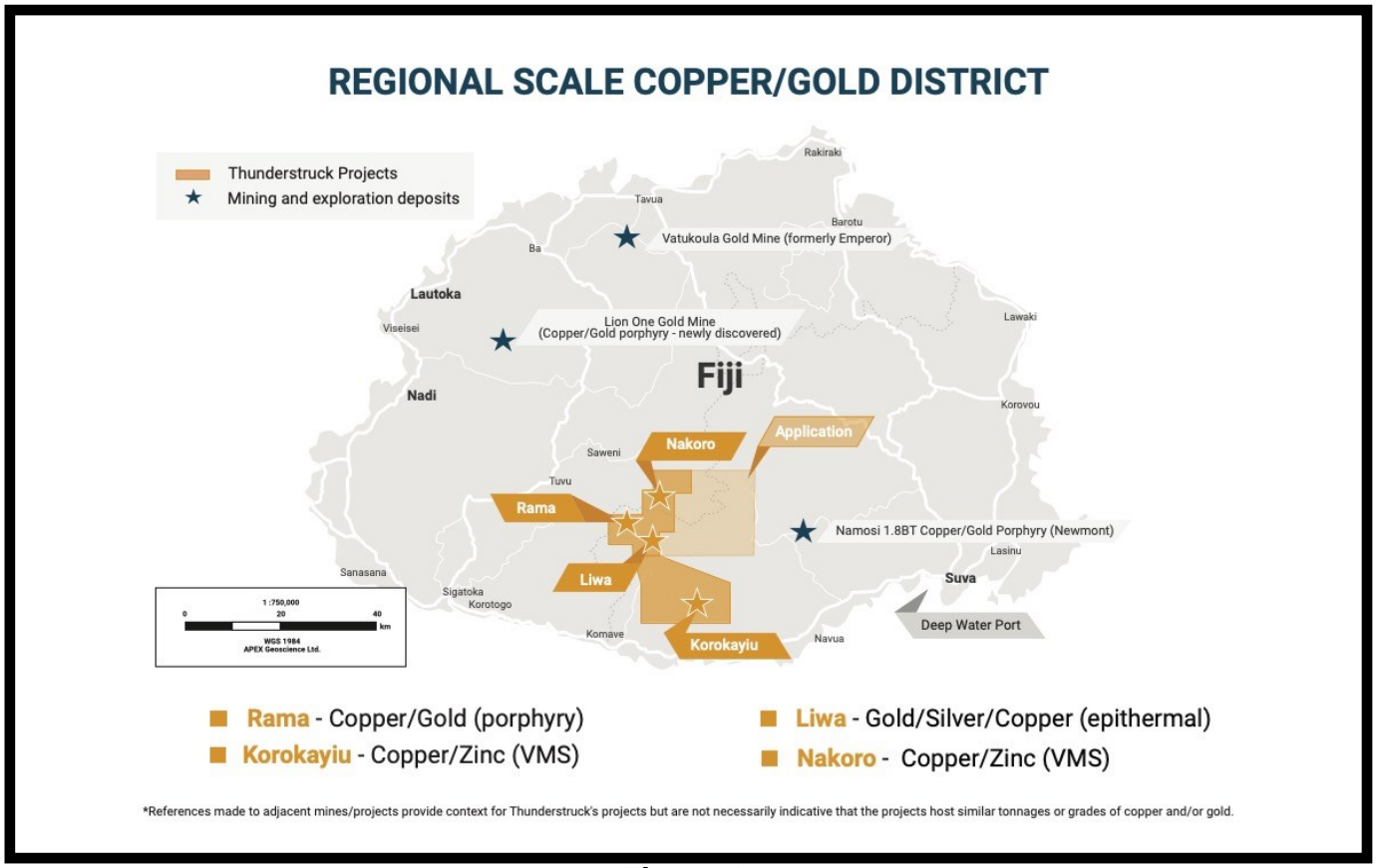


Figure 1.

Project Overview

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The Company's flagship Rama copper-gold project was first discovered by Anglo Pacific ("Anglo") in the mid-1970s. Initial work undertaken by Anglo led to the identification of a mineralized porphyry system at Rama and resulted in the drilling of four shallow (<250m in depth) holes within the project area. Anglo drill hole DDH-1, a vertical hole which targeted Anglo's interpreted centre to the Rama system, returned 244m @ 0.22% copper ("Cu") + 0.16 g/t gold (Au") (or 0.33% Cu equivalent, or "CuEq") from 6m downhole, ending within mineralization[2,3]. Subsequent to completing the discovery hole at Rama, Anglo decided to focus its efforts on the nearby Namosi copper-gold discovery (primarily due to its location and easier access) with no systematic exploration undertaken at Rama until Thunderstruck's maiden program in 2017.

Thunderstruck has significantly enhanced the economic potential of the original Rama discovery by:

- Expanding the footprint of the original Rama discovery to approximately 2.5km x 2.5km (and including the discovery of a new gold-rich cap - Senikura - along the southern margin of the main Rama porphyry)
- The discovery of the new Gun porphyry copper zone, located some 3km east of Rama
- The discovery of the Liwa epithermal/porphyry gold-copper system immediately to the southeast
- The identification of a new copper target - Navua - to the South of Rama from stream sediment data

Whilst these four target areas will form the immediate focus of the Company's near-term exploration activities, the Company has also significantly expanded its exploration land holdings at Rama through the application for additional concessions between Rama and the nearby Namosi project. Through this consolidation Thunderstruck will become the premiere explorer operating within the Rama-Namosi copper-gold belt. The Namosi deposit has a reported Measured & Indicated Resource of 1,800 Mt @ 0.35% Cu + 0.11 g/t Au resource (source: Newcrest Annual Mineral Resources and Ore Reserves Statement - as of 30 June 2023, August 11, 2023).[4]

Planned 2024 Exploration Program

The Company's immediate focus at Rama is on the prioritization of copper-gold targets for drill testing. The 2024 field exploration program is expected to include additional geological mapping and sampling at Rama/Senikura, Gun, Liwa, and the newly defined copper-gold target area at Navua, all of which now have significantly improved ground access as a result of the construction of new logging roads. The ongoing field campaign will be complemented by either a ground or drone magnetic survey covering the priority targets. The planned field program for Rama is expected to be undertaken from June through October.

Core drilling on priority targets is expected to be undertaken upon conclusion of the field program. Drilling is currently expected to be focused on:

- deeper drilling (>500m) at the Anglo DDH1 drill location. The Company's geological interpretation is that DDH1 was of insufficient depth to intersect the postulated higher-

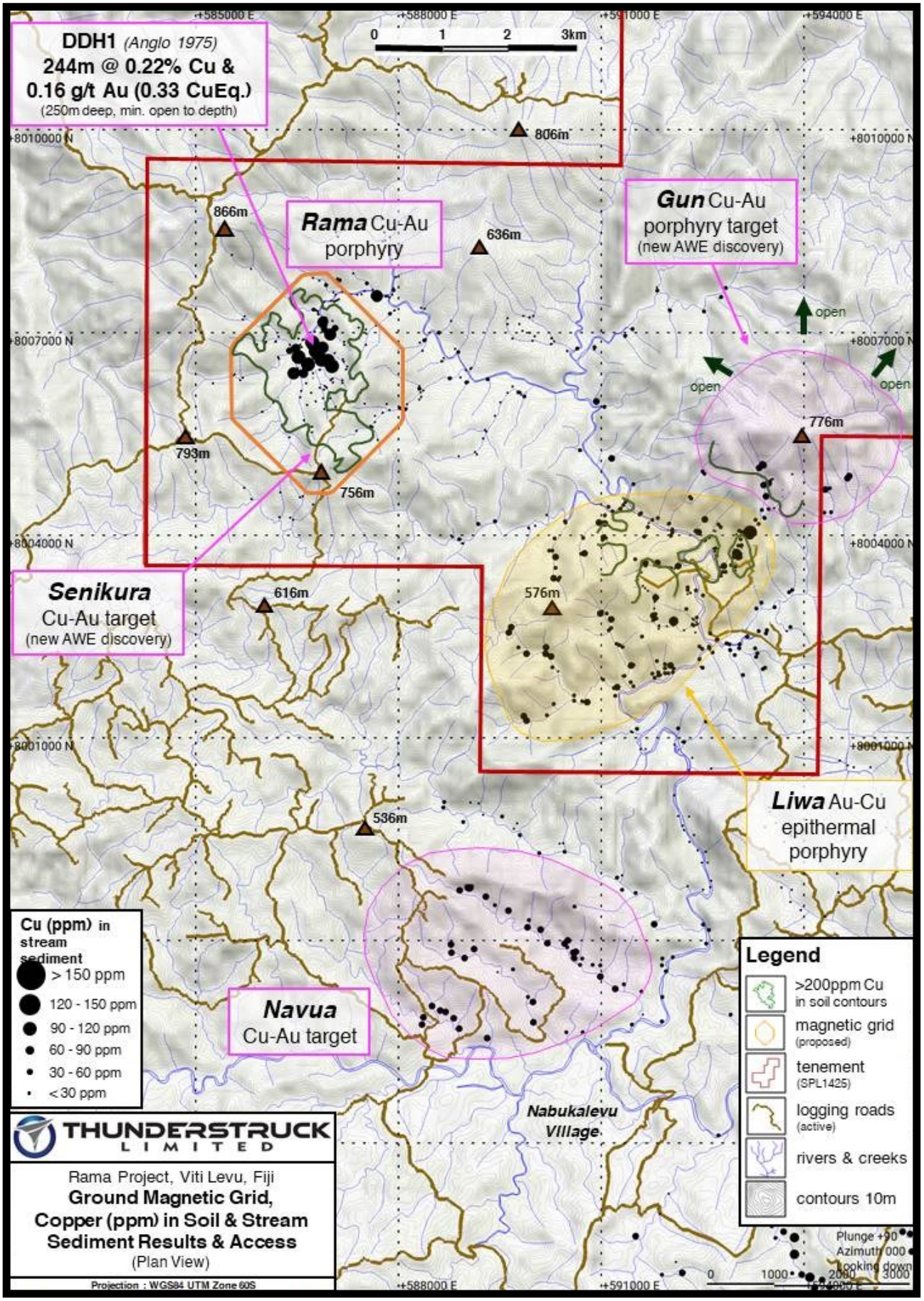
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grade, bornite-bearing core to the Rama porphyry system.
maiden drilling at the adjacent Senikura (gold-copper) and Gun (copper-gold) targets.

Additional drilling will be planned once results from the initial drill program have been received and interpreted.

[1] References made to adjacent mines/projects provide context for the Company's Rama project but are not necessarily indicative that the project hosts similar tonnages or grades of gold and copper.
[2] Copper equivalent grade is calculated by adding Cu % to ((0.16 g/t Au / 31.1 x 1,800) / 8,360 x 100) and assuming 100% metallurgical recovery. Metal price assumptions are copper USD 3.80/lb (USD 8,360/t) and gold USD 1,800/oz.
[3] Historic drill results quoted for Rama are derived from original Anglo Pacific company reports. Whilst Thunderstruck has not performed sufficient work to verify the published data reported, the Company believes this information to be considered reliable and relevant.
4 Newcrest’s Annual Mineral Resources and Ore Reserves Statement has been preparedaccording to thereporting requirements of the Australian Securities Exchange (ASX) Listing RulesChapter 5, July 2022; the Australasian Code for Reporting of Exploration Results, Mineral Resourcesand Ore Reserves, December 2012(JORC Code), and reconciled to National Instrument 43101 Standards of Disclosure for Mineral Projects (NI43101) of the Canadian Securities Administrators,June 2011; Canadian Institute of Mining, Metallurgy andPetroleum (CIM) Definition Standards onMineral Resources and Mineral Reserves, May 2014 and the rules of the Toronto Stock Exchange (TSX).

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DDH1 (Anglo 1975)
244m @ 0.22% Cu &
0.16 g/t Au (0.33 CuEq.)
(250m deep, min. open to depth)
0 1 2 3km
+585000 E
+588000 E
+591000 E
+594000 E
8010000 N
8007000 N
8004000 N
8001000 N
806m
866m
636m
793m
756m
776m
616m
576m
536m
Rama Cu-Au porphyry
Gun Cu-Au porphyry target
(new AWE discovery)
open
open
open
Senikura
Cu-Au target
(new AWE discovery)
Liwa Au-Cu epithermal porphyry
Navua
Cu-Au target
Nabukalevu Village
Cu (ppm) in stream sediment
> 150 ppm
120 - 150 ppm
90 - 120 ppm
60 - 90 ppm
30 - 60 ppm
< 30 ppm
Legend
>200ppm Cu in soil contours
magnetic grid (proposed)
tenement (SPL1425)
logging roads (active)
rivers & creeks
contours 10m
Plunge +90
Azimuth 000
Looking down
0 1000 2000 3000
THUNDERSTRUCK LIMITED
Rama Project, Viti Levu, Fiji
Ground Magnetic Grid,
Copper (ppm) in Soil & Stream
Sediment Results & Access
(Plan View)
Projection : WGS84 UTM Zone 60S

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Figure 2.

Qualified Persons and Disclosure Statement

The technical information in this news release relating to the Rama Copper-Gold Project has been prepared in accordance with Canadian regulatory requirements set out in NI 43-101, and approved by Eric Roth, a Non-Executive Director of Thunderstruck and a Qualified Person under NI 43-101. Mr. Roth holds a Ph.D. in Economic Geology from the University of Western Australia, is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM) and is a Fellow of the Society of Economic Geologists (SEG). Mr. Roth has 35 years of experience in international minerals exploration and mining project evaluation.

About Thunderstruck Resources

Thunderstruck Resources is a Canadian mineral exploration company focused on the discovery of high value copper-gold porphyry and gold-silver epithermal deposits on the main Fijian island of Viti Levu. The Company also owns 100% interests in two copper-zinc massive sulfide projects at Nakoro and Korokayiu.

The Company provides investors with exposure to a diverse portfolio of exploration stage projects with potential for copper, gold, zinc and silver in a politically safe and stable jurisdiction. Thunderstruck trades on the Toronto Venture Exchange (TSXV) 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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