

EARLY WARNING REPORT

PURSUANT TO NATIONAL INSTRUMENT 62-103

1. Security and Reporting Issuer

Name and Address of Issuer

Great Thunder Gold Corp. (the "Issuer")
Suite 900, 570 Granville Street
Vancouver, BC, V6C 3P1

Designation of Securities

Common shares

Name of the Market in Which the Transaction Took Place

TSX Venture Exchange

2. Identity of the Shareholder

Name and Address of Shareholder

Kevin C. Whelan (the "Shareholder")
c/o Suite 900, 570 Granville Street
Vancouver, BC, V6C 3P1

Date of Transaction

May 20, 2016

Description of Transaction

The Shareholder sold 250,000 common shares of the Issuer over the facilities of the TSX Venture Exchange at an average price of \$0.066 per share. The gross proceeds from the sale totalled \$16,500.00.

3. Interest in Securities of the Issuer

The Shareholder sold 250,000 common shares of the Issuer. Immediately before the sale, the Shareholder owned 2,320,000 common shares of the Issuer, representing approximately 10.45% of its outstanding shares. The Shareholder's current ownership of 2,070,000 common shares of the Issuer represents approximately 9.33% of its outstanding common shares.

4. Consideration

See Item 2 above.

5. Purpose of the Transaction

The Shareholder sold the common shares of the Issuer for investment purposes, and presently has no intention to purchase or sell additional securities of the Issuer. It is the Shareholder's intention to evaluate his investment in the Issuer from time to time, and such holdings may be increased or decreased in the future.

6. Agreements, Arrangements, Commitments or Undertakings With Respect to Securities of the Issuer

Not applicable

7. Change in Material Facts

Not applicable.

8. Exemption

Not applicable

9. Certification

I, as the acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

DATED this 25th day of May, 2016

Signed "Kevin C. Whelan"
Kevin C. Whelan