

EARLY WARNING REPORT PURSUANT TO NATIONAL INSTRUMENT 62-103

1. Security and Reporting Issuer

1.1 *Name and address of Reporting Issuer and designation of securities*

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

This report relates to common shares of the Issuer.

1.2 *Name of market in which the transaction took place*

Not applicable

2. Identity of the Shareholder

2.1 *Name and address of shareholder*

John P. Moraal (the "Shareholder")
2532 Sooke River Road
Sooke, BC, V9Z 0X8

2.2 *Date of transaction and description*

After giving effect to the issuance of 3,300,000 common shares (the "Transaction Shares") by the Issuer on March 13, 2017 in respect of its acquisition of certain mineral claims, the indirect holdings of the Shareholder decreased to less than 10% of the outstanding common shares of the Issuer. The Shareholder neither acquired nor disposed of any of the Transaction Shares.

3. Interest in Securities of the Reporting Issuer

The Shareholder neither acquired nor disposed of common shares in the transaction that triggered the requirement to file this report.

Immediately before the issuance of the Transaction Shares, the Shareholder controlled 3,210,000 common shares of the Issuer, representing approximately 10.8% of its outstanding shares.

Immediately after the issuance of the Transaction Shares, the Shareholder controlled 3,210,000 common shares of the Issuer, representing approximately 9.7% of its outstanding common shares.

4. Consideration Paid

Not applicable

5. Purpose of the Transaction

The Shareholder neither acquired nor disposed of common shares in the transaction that triggered the requirement to file this report. The Shareholder presently has no intention to purchase or sell additional securities of the Issuer. It is the Shareholder's intention to evaluate his indirect 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 Reporting Issuer

Not applicable

7. Change in Material Fact

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 13th day of March, 2017

Signed "John P. Moraal"
John P. Moraal