



Great Thunder to Acquire Southwest Pond Gold Project, Newfoundland

Vancouver, BC, July 21st, 2021 – Great Thunder Gold Corp. (CSE: GTG, OTC: GTGFF, FSE: M4KQ-FF) (“Great Thunder” or the “Company”) is pleased to announce that the Company has entered into an agreement to purchase a 100% interest in the Southwest Pond Gold Project (the “Project”) located in the prolific Newfoundland Gold Belt.

Highlights:

- The Project consists of a total of 318 mineral claims encompassing a land area of approximately 80km² (~8,000ha).
- The Project is contiguous to the eastern side of New Found Gold’s (TSX.V: NFG) Queensway Project, straddling the Gander River Ultramafic Belt (GRUB), which has the potential to be one of the main corridors for the transport of gold mineralization in the area.
- The Project covers geological terrain that is underexplored and has the potential to host mineralization in secondary and tertiary structures following the presumed epizonal geological model at the Keats, Knob and Lotto Zones located 37 kms to the north.
- The Project is 1.5 km east of the historical government documented Middle Ridge Gold Showing that was sampled by Noranda in 1989 returning **1.07 g/t Gold**. The area also returned a Heavy Metal Concentrate (“HMC”) sample assay of **2.6 g/t Gold** [GSB# 002D/0211].
- Great Thunder continues to substantially expand its strategic land holdings in Newfoundland from 877 claims to 1195 claims (298.75km² or 29,875 hectares).

Blair Naughty, President & Chief Executive Officer of Great Thunder Gold, commented: “We are thrilled to have been able to acquire such prospective projects in Newfoundland. In a time during a major gold rush that there’s not one mineral occurrence not already staked province wide. To do this deal where an entire contiguous project was available, located alongside New Found Gold’s property, and near our newly acquired Haili Brook project (incorrectly referred to as the Kingsway Project in Great Thunder’s news release dated July 14th, 2021) made sense as we put together our plans to move the Newfoundland projects forward.”

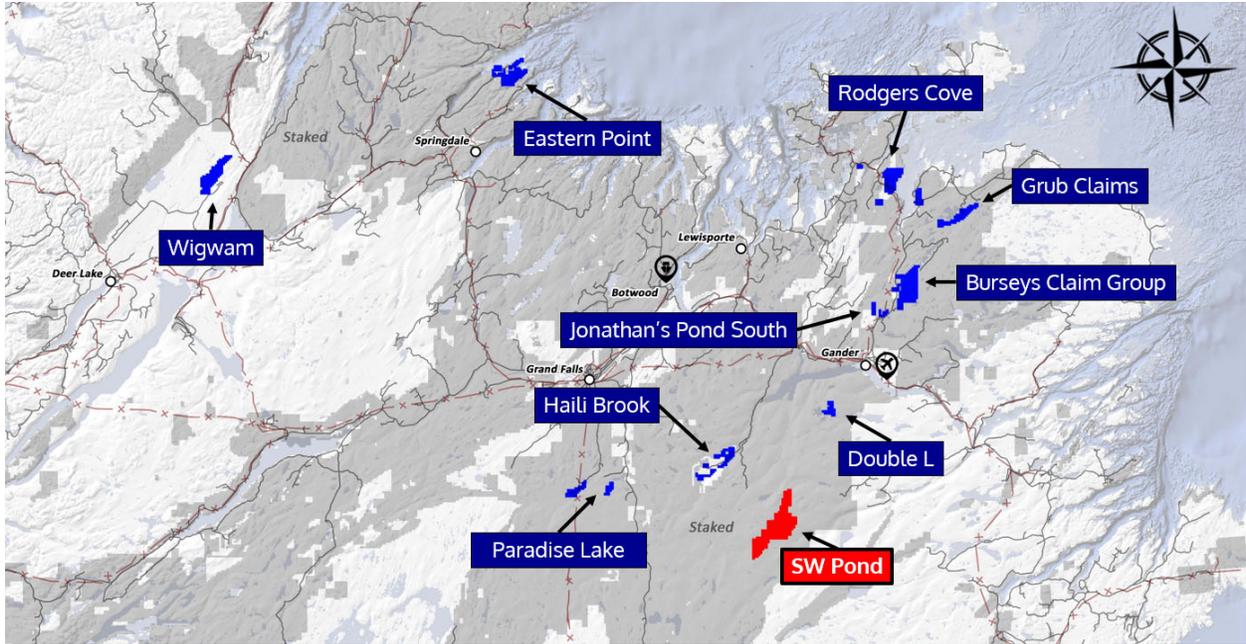


Figure 1: Great Thunder's projects in Newfoundland including the newly acquired Southwest Pond Project (in red).

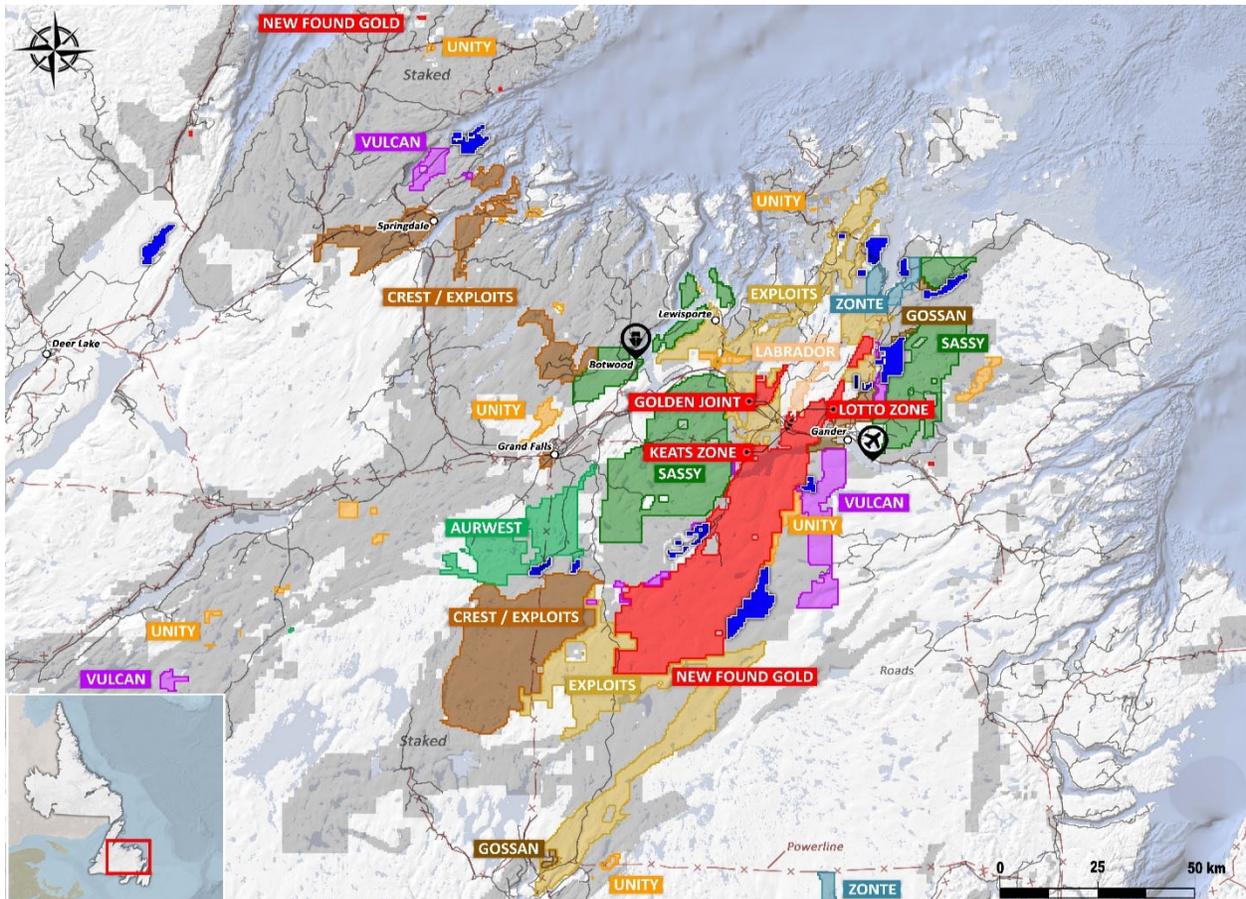


Figure 2: Great Thunder's land positions (in blue) on the Newfoundland Area Play Map compiled by Exploration Sites on July 19th, 2021.

About the Southwest Pond Gold Project

The Southwest Pond Gold Project is located 20 km east of the Baie d'Espoir Highway. It can be accessed by travelling 8km south on the Northwest Gander River Forest Service Road. The Project is contiguous to the eastern side of New Found Gold's (TSX.V: NFG) Queensway Project, straddling the Gander River Ultramafic Belt (GRUB), which has the potential to be one of the main corridors for the transport of gold mineralization in the area.

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According to Newfoundland and Labrador Department of Natural Resources data, in 1983 Noranda Exploration Company Limited outlined an extensive area of auriferous till (Tallman and Gower, 1989). Lake bottom sampling and prospecting lead to the discovery of the Middle Ridge showing. However, this showing was not deemed to be the source of the coarse free gold found in the tills. Further prospecting, geological mapping, trenching, quaternary mapping, and geochemical surveys is needed to identify a source. The work completed consisted of three excavated trenches at an exposed area of potassic alteration and quartz veining developed within the Middle Ridge Granite (Tallman, Gower, 1989). The potassic alteration is pervasive and contains minor disseminated pyrite. Two generations of quartz veins are present: 1) vuggy, cockscomb-textured quartz veins up to 8 cm wide which contain pyrite, scheelite and gold; and 2) 1-2 cm wide cross-cutting quartz veins. The vuggy vein set locally forms anastomosing stockwork-like zones up to 30 cm wide. Narrow, 2-5 cm wide zones of blue silicification with disseminated pyrite and arsenopyrite are associated with the vuggy vein set. Highlights of the 1989 program were grab samples yielding up to 1.07 g/t Au and a HMC sample assaying 2.6 g/t Au (GSB# 002D/0211). The Southwest Pond Project is situated in the down ice direction of Noranda's 1989 work, and has very little work completed at the project, which shows promise for locating a potential source of the HMC mineralization.

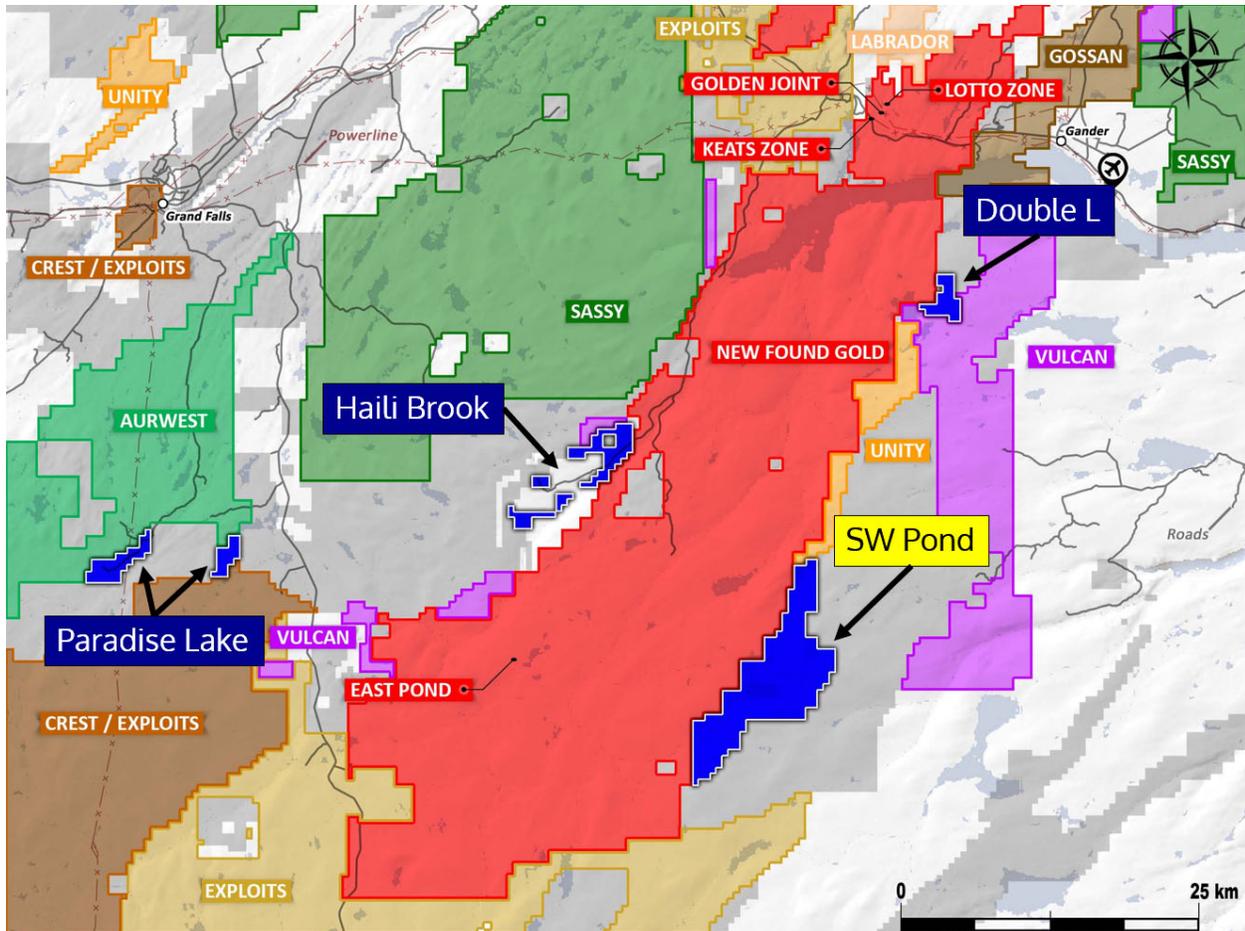


Figure 3: Great Thunder's project map zoomed in near New Found Gold's discovery zone showing the newly acquired Southwest Pond (in yellow) project as well as Great Thunder's Haili Brook, Paradise Lake and Double L projects.

About the Purchase Agreement

To complete the purchase, Great Thunder will pay \$60,000 cash and issue 1,500,000 common shares to the vendors in two tranches over one year.

Qualified Person

Mr. Mike Kilbourne, P. Geo, an independent qualified person as defined in National Instrument 43-101, has reviewed, and approved the technical contents of this news release on behalf of the Company.

The QP has not completed sufficient work to verify the historic information, particularly regarding historical exploration, neighbouring companies, and government geological work. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

About Great Thunder Gold

Great Thunder Gold is a junior Canadian mining exploration company focused on exploration and development along the Detour Gold trend, the La Corne pegmatite field in Quebec, and is

now a significant landholder in Newfoundland. The Company is also one of the largest mineral claim holders in the Fenelon Gold Camp next to the leading Wallbridge Mining.

On Behalf of the Board of Directors,
GREAT THUNDER GOLD CORP.

“Blair Naughty”
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