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Blue Thunder Initiates Muus Project Field Program; Drilling Expected in H2/2020

Toronto, Ontario, May 27, 2020 – Blue Thunder Mining Inc. (TSX-V:BLUE) (“Blue Thunder” or the “Company”) is pleased to announce the start of the Phase 1 field exploration program over the Muus Project (“the Project”), located in the Chibougamau Gold Mining District (“CGD”) in the Province of Québec.

Highlights:

- Exploration crews expected to mobilize to the Project site shortly;
- The Phase 1 program will consist of prospecting, mapping, trenching, rock sampling and soil/till sampling over key prospective targets;
- A Phase 2 program is being designed to include a diamond drilling campaign that will test the most prospective of these targets in H2/2020.

Phase 1 of the field work is designed to further evaluate the main target areas on the Project through geologic mapping, trenching, and sampling and to establish collar locations in anticipation of a Phase 2 exploration program, including diamond drilling scheduled for H2/2020.

“We are very excited to announce the start of our 2020 field exploration campaign over our 100% controlled Muus project. We have methodically compiled and evaluated hundreds of historical files to get a better understanding of the geology, alteration and potential mineralization in the area. We will also look at artificial intelligence as a potential tool to assist with the on-going data review and targeting. With all of this digitized data at our disposal we are now in a tremendous position to apply new exploration concepts, strategies, and techniques with the aim to make new mineral discoveries”

Robert Cinitis, President and CEO

Muus Project Overview

Blue Thunder is the largest claim holder in the area and is thus well positioned within the district to make a discovery. The Project comprises five non-contiguous exploration properties (Muus, Muus East, Nisk, Fancamp and Embry), together totaling approximately 51,000 hectares (Figure 1), all with excellent access to infrastructure, and within only 20 to 60 kilometres of the town of Chibougamau and 25 to 45 kilometers of the town of Chapais. The Province of Québec, Canada is considered among the most favorable regions for mineral exploration in the world (Fraser Institute, Annual Survey of Mining Companies 2019).

The mineral claims comprising the Project strategically cover ~24 km of the Guercheville Deformation Zone and ~8 km of the Fancamp Deformation Zone, both of which are host to many

gold showings, deposits and historical mines. The CGD has produced more than four million ounces of gold, and has recently seen a significant amount of staking, consolidation, land acquisitions and corporate M&A, on the heels of the recent gold discoveries at Nelligan (97 Mt at 1.0 g/t Au Inferred Resource¹) and Monster Lake (1.11 Mt at 12.14 g/t Au Inferred Resource²) that are in close proximity to the Muus Project (Figure 1). (Note that mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property).

As previously reported, in preparation for the Phase 1 program the Company has completed an extensive desktop historical data review and compilation of the Project. This included downloading and indexing of hundreds of exploration files from the Québec Government's SIGEOM website, and includes diamond drilling and till sampling logs, detailed geological maps, geochemical sampling results and geophysical survey data.

"The primary reason for Blue Thunder staking and acquiring the claims that comprise Muus Project was to continue our strategy of identifying and consolidating prospective ground with strong geologic potential, along strike from known gold deposits within the underexplored Chibougamau Gold District. Much of our exploration ground occurs along major regional structures, including the Guercheville and Fancamp Deformation Zones, both of which are associated with numerous gold and/or base metal deposits and showings in the district. The second most compelling reason was the abundance of historic data that was readily available and is now in our digital database. This data, covering the 51,000-hectare consolidated Project has never been analysed together using modern exploration methods and with the lens of the information gained through the adjacent Nelligan and Monster Lake discoveries."

Robert Cinitis, President and CEO

Substantial Existing Geologic Database

An important part of the compilation has been the creation of a project-wide drill-hole database. Over the Project, data for 343 historical drill holes, totaling 45,000 metres has been downloaded and digitally transcribed. This includes 105 holes, totaling 10,243 metres at Fancamp, which have been imported into a 3D modelling program to better understand the lithological and structural controls on the mineralization and to interpret the geometry and continuity of potential gold mineralized shoots at the A- and B-Zones, which lie 400 metres apart (Figure 2). Most of the historical drilling at these zones was very shallow, generally restricted to vertical depths averaging less than 100 metres. The Company believes that Fancamp has excellent potential to host additional zones of gold mineralization at depth, along strike and underlying underexplored parts of the property.

¹ Nelligan NI 43-101 Technical Report, Oct 22, 2019, Prepared for Iamgold Corp and Vanstar Mining Resources

² Monster Lake NI 43-101 Technical Report, Apr 9, 2018, Prepared for Iamgold Corp and Tomagold Corp

Selected historical drilling results* from Fancamp A-Zone, include:

- 10.62 g/t gold over 2.04 m (hole B-A (1960), from 6.10 to 8.14 m down-hole);
- 20.55 g/t gold over 0.91 m (hole T-5 (1950), from 10.77 to 11.68 m down-hole);
- 12.33 g/t gold over 3.05 m (hole M-5 (1973), from 12.20 to 15.25 m down-hole);
- 8.22 g/t gold over 6.10 m (hole M-6 (1973), from 11.90 to 18.00 m down-hole).

Selected significant historical drill results from Fancamp B-Zone include:

- 5.14 g/t gold over 3.36 m (hole G-74-6 (1974), from 7.02 to 10.37 m down-hole);
- 4.79 g/t gold over 2.44 m (hole AM-81-9 (1981), from 26.84 to 29.28 m down-hole).

*These results are historical in nature, having been reported by previous exploration companies. A qualified person has not done sufficient work to verify or validate these analytical data, as the historic core is not available for sampling as at the date of this release.

2020 Exploration Program

Planning and preparation is underway for our Phase 1 exploration program, which is expected to commence in June now that access is permitted post the COVID-19 restrictions (see below). At Fancamp, the exploration team will complete mapping and sampling, focusing initially on the A and B zones, where previously sampled outcrops and trenches and a 100-metre long exploration adit exposed the mineralized zones. Planning collar locations for a possible Phase 2 diamond-drilling campaign will be an important part of this work.

Other parts of the Project, including the Muus, Muus East and Nisk properties will see prospecting over the main target areas, as well as geological mapping, trenching and sampling.

Based on the results of the Phase 1 program, a Phase 2 program is proposed for H2/2020. Phase 2 is anticipated to include follow-up mapping and sampling as well as induced polarization (IP) ground geophysical surveys in preparation for diamond-drilling. Further details on Phase 2 will be provided once they are finalized.

Permitting, Community Relations and COVID-19

In addition to the field work described above, a portion of the budget has been allocated towards exploration permitting and maintaining community relations.

We were pleased to hear that on May 11th the Québec government relaxed the directive that had temporarily suspended exploration activities throughout the province as a response to the

outbreak of the COVID-19 virus. In advance of the Phase 1 program, the Company will be implementing a management plan and taking precautionary measures (the “COVID-19 Management Plan”) that conform with guidelines proposed by the Québec government’s “Commission des normes, de l’équité, de la santé et de la sécurité du travail” (“CNESST”) with the objective of ensuring the health and safety of our workers, stakeholders and local community members in light of the COVID-19 pandemic.

With these measures in place exploration activities are allowed to re-start in Québec, though the Company continues to monitor developments closely as they relate to COVID-19 and the mineral exploration industry and will report on any further announcements that may affect our programs at the appropriate time. The health and safety of our staff, contractors and our community are of utmost importance to the Company and we strive to create a safe working environment.

Qualified Person

The scientific and technical information that forms the basis for parts of this press release was reviewed and approved by John Langton (P.Geo.), who is a Qualified Person “(QP)” as defined by National Instrument 43-101. Mr. Langton has previously visited the Muus property; however, due to COVID-19 travel and Québec-based work restrictions, he has not yet visited the recently acquired Fancamp and Embry properties, and thus cannot validate the historical databases nor the results of the historical work presented. With the recent termination of the restrictions Mr. Langton will complete a site visit at the earliest opportunity.

About Blue Thunder

Blue Thunder Mining Inc. (TSXV:BLUE) is a gold exploration company focused in the Chibougamau Gold District of Québec, where it has consolidated approximately 51,000 hectares of prospective exploration claims in five separate blocks (the Muus Project), making Blue Thunder one of the largest landholders in the District. Much of the exploration ground occurs along major regional structures, including the Guercheville and Fancamp Deformation Zones, both of which are associated with numerous gold and/or base metal deposits and showings in the District.

ON BEHALF OF THE BOARD

Robert Cinits

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Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the anticipated content, commencement, anticipated exploration program results, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the commodity markets generally, variations in the nature, quality and quantity of any mineral deposits that may be located, variations in the market price of any mineral products the Company may produce or plan to produce, the inability of the Company to obtain any necessary permits, consents or authorizations required, including TSXV acceptance, for its planned activities, the inability of the Company to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies, and other risks and uncertainties. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties. This news release contains information with respect to adjacent or similar mineral properties in the Chibougamau District in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits, and the results of any mining thereof, on adjacent or similar properties, are not indicative of mineral deposits on the Company's properties or any potential exploitation thereof.

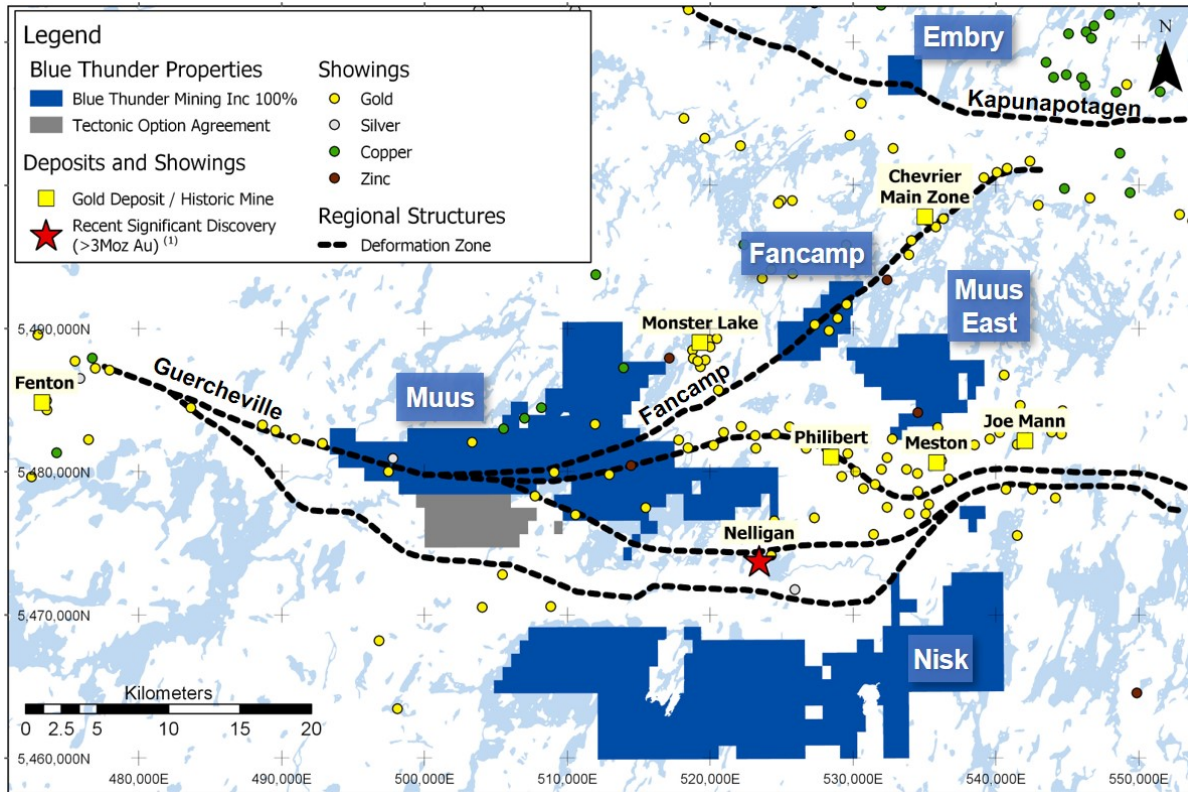


Figure 1: Map depicting Blue Thunder's properties in the Chibougamau Gold District
 (1) Nelligan NI 43-101 Technical Report, Oct 22, 2019, Prepared for lamgold Corp and Vanstar Mining Resources

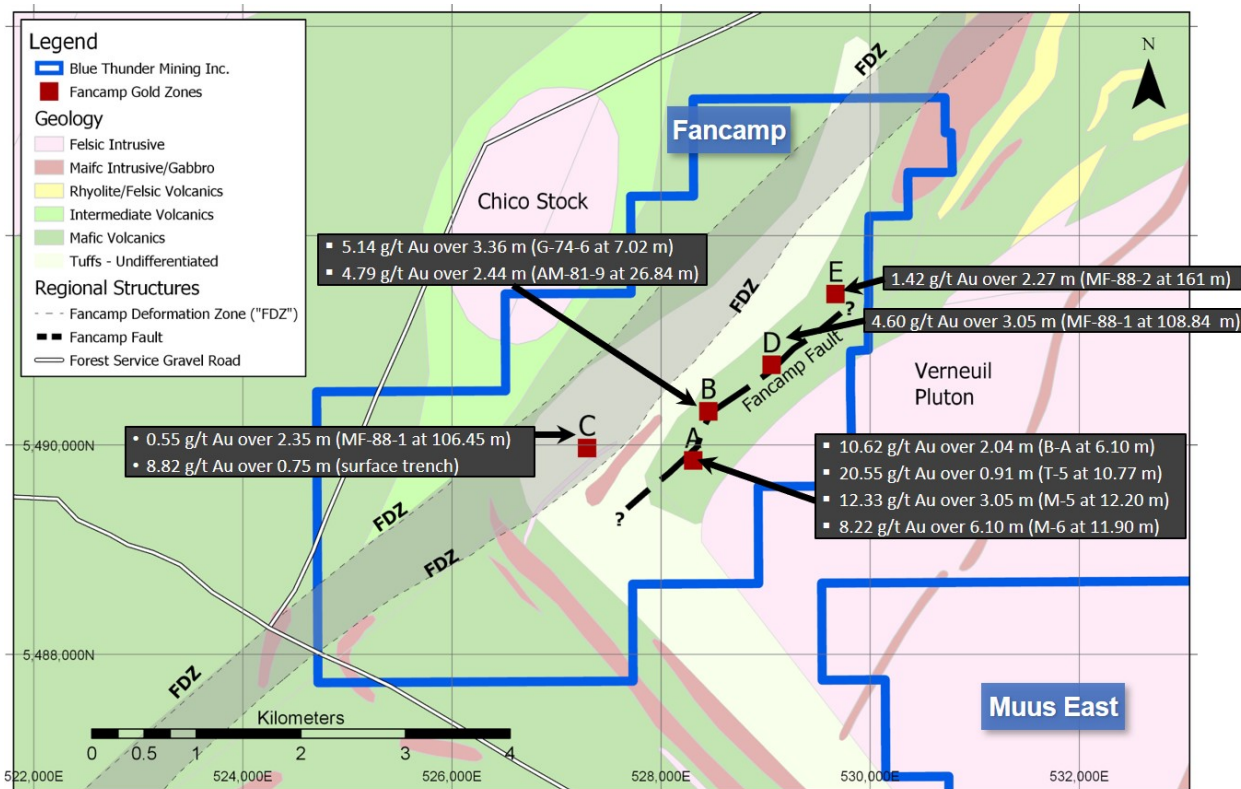


Figure 2: Map depicting geology and selected historical drill intercepts from Blue Thunder's Fancamp property