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## Blue Thunder Announces Start of Drilling on Muus Property and Strategic New Property Acquisitions

Toronto, Ontario, November 12, 2020 – Blue Thunder Mining Inc. (TSXV:BLUE) (“Blue Thunder” or “the Company”) is pleased to announce that it will be commencing a diamond drilling program on the Company’s 100%-owned Muus claim block, part of the 51,000 hectare Muus Project (“the Project”) located near Chibougamau, Québec. The Project comprises five non-contiguous claim blocks (“Fancamp”, “Muus”, “Muus East”, “Nisk” and “Embry”).

### Highlights:

- Second distinct property to be drilled by the Company in 2020 (Fancamp drilling recently completed)
- Prospective geologic setting: along major deformation zones host to known gold deposits
- Induced polarizarion surveys recently completed to target zones of interest
- Rig arriving on site within the next week

After successfully completing 14 core holes at Fancamp in late October (refer to press release dated October 21, 2020) and with all new required permits in hand, the diamond drill rig is set to return to the Project within the next week to begin the Company’s inaugural drilling program at Muus. The Muus property is located approximately ten kilometres southwest of Fancamp. The program will comprise approximately 1,200 metres (m) and is designed to test our next key priorities, Target Areas 2 and 3.

*“We are pleased to announce that we will be starting our initial drill program at Target Areas 2 and 3 at the Muus property, which are strategically located along major deformation zones and on strike with several significant new gold discoveries and historical deposits in the Chibougamau Gold District. We have recently completed two IP surveys along these trends and are incorporating these results with our database of historical and airborne magnetic data to finalize drill targets at three different locations.”*

*“In addition, we continue to acquire new claims to enhance our overall project and have recently added eight new strategically located claims into our total land package. We look forward to evaluating the potential of this new ground.”*

Robert Cinits, President and CEO

### Upcoming Drilling at Target Areas 2 and 3 (Muus Property)

Target Area 2 covers an approximately 18-kilometre segment of the Guercheville Deformation Zone (GDZ), along a sedimentary-volcanic contact, extending west-northwest from the nearby Nelligan gold deposit (3.2 million Inferred ounces gold<sup>1</sup>), currently being explored by Iamgold Corp. The GDZ and its splays represent a major regional structural corridor with associated gold mineralization at several

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

deposits occurring in the Chibougamau Gold District and is a key target area for the Company. Recent drilling success on adjacent land held by Northern Superior Resources Inc. on their Lac Surprise Property, (1.02 grams per tonne gold ("g/t Au) over 35.5 m announced on November 5, 2020) highlights the potential for Nelligan-style gold mineralization underlying the Muus block along the GDZ (refer to Figure 1). It is important to note that the mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization on the Company's Project.

Two priority areas have been selected for drilling within Target Area 2, one in the southeast part of Muus at the Lac des Vents target, and the second at the western part of Muus at the Lac Bernard target (Figure 1). Approximately 800 metres of diamond drilling is planned to test these targets.

At the **Lac des Vents target**, a prominent northwest trending magnetic high anomaly coincides with the GDZ close to a sedimentary-volcanic contact. Historical drilling intersected zones of silicification, quartz-tourmaline veining and disseminated pyrite, within interbedded sedimentary units, including coarse clastic horizons, similar to the host lithologies at Nelligan. Historical IP surveys from the Lac des Vents target have been reviewed and reprocessed by the Company and reveal a previously untested, northwest-trending chargeability anomaly, parallel with the magnetic high.

At the **Lac Bernard target** a prominent west trending strong magnetic anomaly occurs coincident with the GDZ, close to a sedimentary-volcanic contact. This target is also in close proximity to a cluster of historic till concentrate samples that returned anomalous gold values as high as 4,500 ppb. A 10.6 line-kilometre grid has been cut and an IP/resistivity survey completed by the Company over this target. Although the final interpretation is pending, preliminary review of processed data has identified compelling east-west trending IP chargeability anomalies that have not been historically drill tested.

Target Area 3 straddles a secondary fault-splay off the GDZ that continues east beyond the Project boundaries towards the Philibert gold deposit, and the Fancamp Deformation Zone (FDZ) (Figure 1). The junction area of deformation zones is a structural area of interest for lode gold style deposits in the Abitibi. The **Lac Cowan target** is within Target Area 3 along a section of the GDZ-splay and is underlain by a east-northeast trending gabbroic sill, along the sediment-volcanic contact. A 8.1 line-kilometre grid was established and an IP/resistivity survey completed by the Company over this target. Although the final interpretation is pending, preliminary review of processed data has identified a west-southwest trending IP chargeability anomaly, the majority of which has not been historically drill tested. Approximately 400 metres of diamond drilling are planned to test this target.

### **Acquisition of Additional Claims**

The company has acquired an additional 8 claims in the Chibougamau Gold District through staking and land acquisitions. This includes 4 claims that are contiguous to the company's Muus property and 4 claims that are contiguous to the company's Nisk property (see Figure 2). In total, the 8 claims represent a land package of approximately 423 hectares, which adds to the existing 51,000 hectares currently owned by Blue Thunder in the Chibougamau Gold District. In consideration for the claims, the Company will issue 100,000 common shares to the seller, subject to TSX-V approval, and has paid a cash amount of approximately \$10,000.

## **QAQC and Qualified Person**

All samples collected from the trenching, drilling and regional prospecting programs are submitted to Techni-Lab, S.G.B. Abitibi Inc., in Sainte-Germaine-Boulé, Québec, part of the Activation Laboratories Ltd. Group (“Actlabs”), where they are analysed for gold by 50 gram fire assay with an AA finish, and by 50 gram fire assay with gravity finish (for samples >5 g/t Au), and by 4-acid digestion ICP multi-element analysis (58 elements). The Company follows a rigorous quality assurance/quality control (QAQC) program for the sampling programs that includes the regular insertion of standards, blanks and duplicates into the sample stream.

The scientific and technical information that forms the basis for parts of this press release was reviewed and approved by John Langton (P.Geol.), who is a Qualified Person (QP) as defined by National Instrument 43-101.

## **COVID-19**

In conformity with guidelines proposed by the Québec government’s “Commission des normes, de l’équité, de la santé et de la sécurité du travail” (CNESST) the Company has implemented a strict COVID-19 management plan that complies with provincial government directives and guidelines with the main objective to safeguard the health and safety of our workers, stakeholders and local community members in light of the COVID-19 pandemic. The Company continues to monitor developments related to the COVID-19 pandemic very closely.

## **About Blue Thunder**

Blue Thunder (TSXV:BLUE) is a gold exploration company that controls 100% of a large land position near Chibougamau, Québec. The Muus Project covers approximately 51,000 hectares in five separate blocks of prospective ground in the eastern part of the Abitibi Greenstone Belt. The Project is considered particularly prospective for gold mineralization, as a series of prominent ductile and brittle fault-sets transect the Property, including the Guercheville and Fancamp deformation zones, both of which are associated with numerous past and currently producing precious- and base-metal mines in the District.

ON BEHALF OF THE BOARD

Robert Cinits

President and CEO

Blue Thunder Mining Inc.

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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, the ability to complete future financings, the ability to complete the required permitting, the ability to complete the exploration program and drilling, 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, the analytical results from surface trenching and sampling program, including diamond drilling programs, the results of IP surveying, the 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, the potential impact of COVID-19 (coronavirus) on the Company's exploration program and on the Company's general business, operations and financial condition, and other risks and uncertainties. All of the Company's Canadian public disclosure filings may be accessed via [www.sedar.com](http://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.*

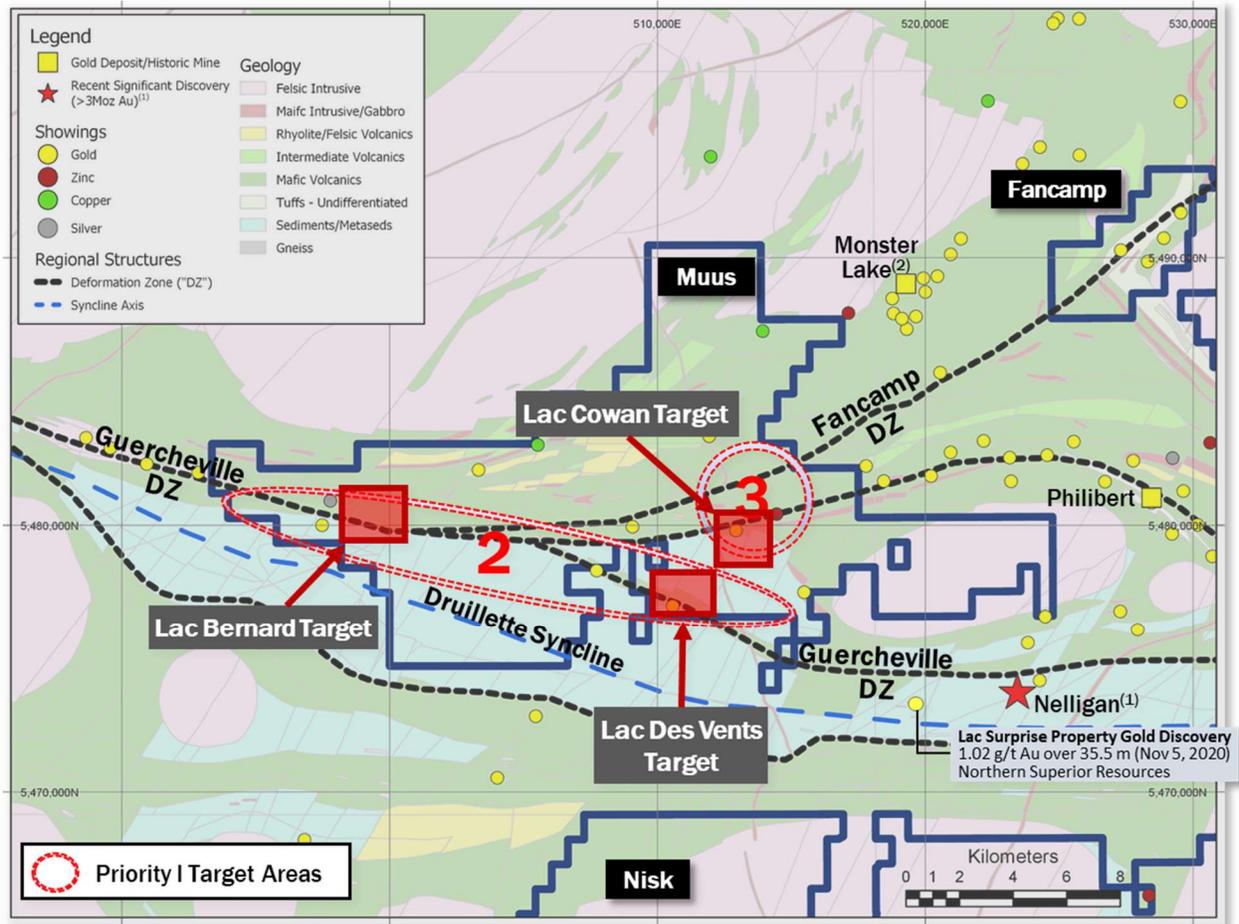


Figure 1: Map depicting general geology and regional setting of the Muus Property as well as Target Areas 2 and 3 and the target areas for the upcoming Muus drill program

1. Nelligan Deposit: Inf: 97Mt @ 1.0 g/t = 3.2Moz Au, Nelligan NI 43-101 Technical Report, Oct 22, 2019, Prepared for Iamgold Corp and Vanstar Mining Resources
2. Monster Lake: Inf: 1.1Mt @ 12 g/t = 433Koz Au, Monster Lake NI 43-101 Technical Report, Apr 9, 2018, Prepared for Iamgold Corp and Tomagold Corp

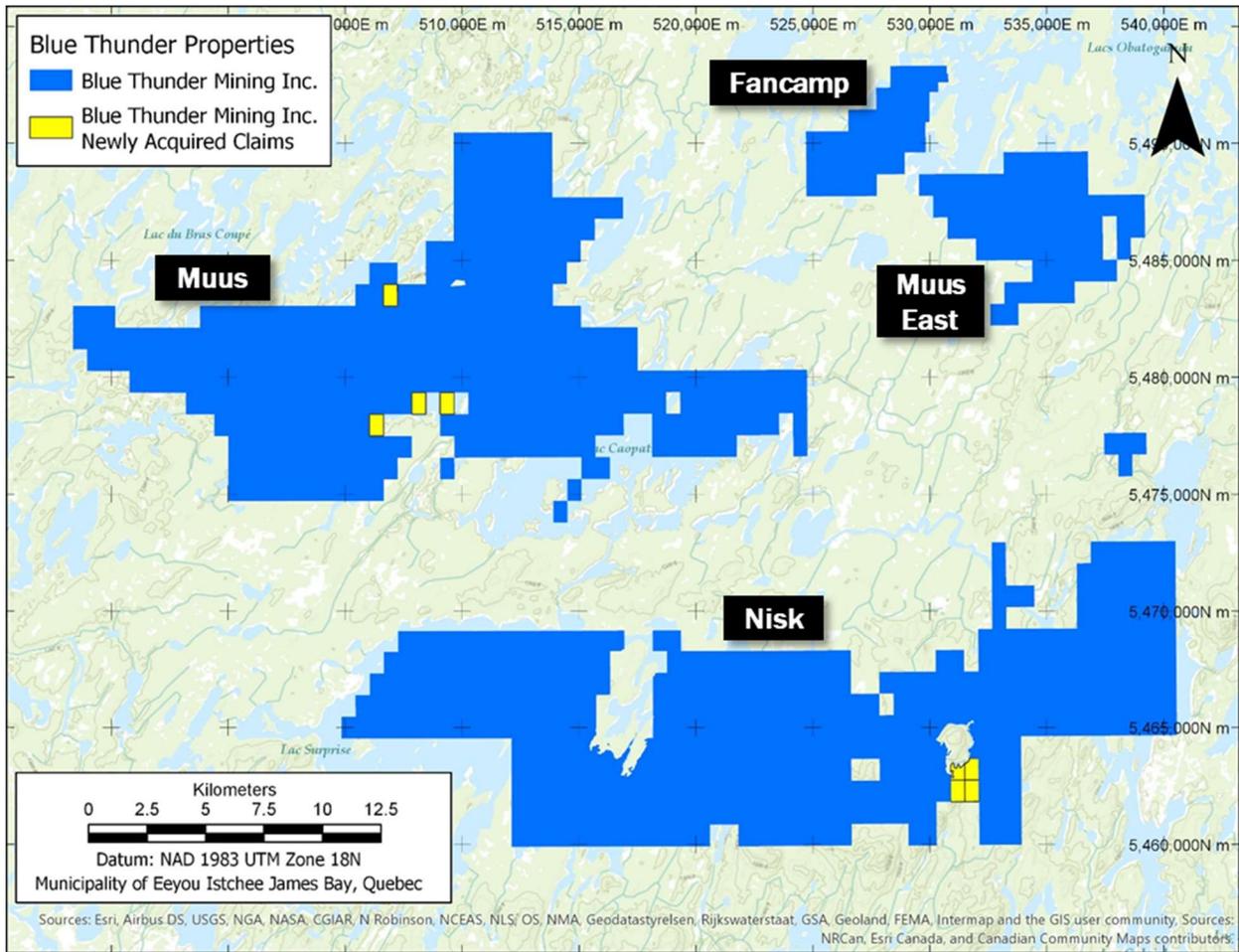


Figure 2: Map depicting newly acquired claims in relation to Blue Thunder's property portfolio