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Blue Thunder Discovers New Zones of Gold Mineralization on Muus Property

Toronto, Ontario, March 3, 2021 – Blue Thunder Mining Inc. (TSXV:BLUE, OTCQB:BLTMF) (“Blue Thunder” or “the Company”) is pleased to announce the discovery of two new zones of metasediment-hosted gold mineralization in drill hole Muus20-01, the first hole drilled by the Company on the Muus Property.

HIGHLIGHTS (Target Area 2):

- **DDH Muus20-01:** Two, near-surface gold-bearing zones intersected within an 18.6 metre (m) drilled length, including,
 - **Zone 1:** 1.20 g/t Au over 3.7 m, including 3.42 g/t Au over 0.6 m; within a wider zone assaying 0.84 g/t Au over 6.0 m (14.5-20.5 m)
 - **Zone 2:** 1.67 g/t Au over 3.2 m, including 3.74 g/t Au over 1.1 m; within a wider interval assaying 1.34 g/t Au over 4.1 m (29.0-33.1 m)
- **DDH Muus20-02:**
 - 2.38 g/t Au over 0.5 m (108.7 to 109.2 m)
- **DDH hole Muus20-05:**
 - 1.14 g/t Au over 0.5 m (102.5 to 103.0 m)

“We are highly encouraged with results from our inaugural drilling program at the Muus property, where two new zones of metasediment-hosted gold mineralization were discovered in the first drill hole, Muus20-01. These drill hole results further support our exploration model that disseminated gold mineralization, similar to that reported at the nearby Nelligan Deposit continues northwest onto our Muus property. Importantly, several of the other holes from our program that targeted the Guercheville Deformation zone also returned anomalous values of gold, hosted within metasedimentary units close to the volcanic-sediment contact. We are excited that our teams’ initial exploration efforts over the Muus property are already providing us with positive results and these new zones will be part of our focus during the 2021 exploration program, which will include targeted soil and till geochemical sampling, trenching and additional drilling”

Robert Cinits, President and CEO

In addition, the Company is providing gold results from the six-hole (1,278 metre) diamond drill hole (DDH) program that tested targets at the Lac des Vents and Lac Bernard grids within Target Area 2, and at the Lac Cowan grid within Target Area 3 (Figure 1), at the Muus property in late 2020.

About the Muus Property

Blue Thunder’s Muus Gold project (the Project) is among the largest aggregate claim holdings in the Chibougamau Gold District (the “District”), comprising more than 51,000 ha in five non-contiguous claim

blocks (Muus, Fancamp, Muus East, Nisk and Embry properties). The Project is strategically located in the eastern part of the Archean Abitibi Greenstone Belt and underlain by several key regional structures, including the Guercheville Deformation Zone (GDZ), the Fancamp Deformation Zone (FDZ) and the Philibert-Joe Mann Zone (PJMZ). These structures are associated with many of the known gold deposits and occurrences in the District, including the recently discovered Nelligan and Monster Lake deposits, which occur on adjacent properties on strike with Blue Thunder claims*. The Project is host to numerous underexplored mineralized occurrences that will be further explored during 2021.

**Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's properties.*

Muus Property - Target Area 2

Target Area 2 is one of the key areas of focus for the Company on the Muus property, covering an approximately 18 km segment of the GDZ along the west-northwest trending sediment-volcanic contact extending from the Nelligan gold deposit (Figure 1). Recent drilling success by IAMGOLD Corporation on the western part of the Nelligan property and by Northern Superior Resources Inc. on their adjacent Lac Surprise property, highlights the potential for low-grade, metasediment-hosted gold mineralization extending to the west and northwest of Nelligan, potentially to parts of the Muus property along the GDZ in Target Area 2.

Based on the Company's comprehensive geological review of the property, the Lac des Vents and Lac Bernard grids were chosen for follow-up exploration that comprised IP/resistivity (IP) surveys followed by four diamond drill holes.

Drill holes, Muus20-01 and 02 both crossed a sequence of interbedded metasediments, including sandstone, siltstone, mudstone, conglomerate, and minor chert horizons.

Between 14.5 and 20.5 m, hole Muus20-01 intersected 0.84 g/t Au over 6.0 m, including 1.20 g/t Au over 3.7 m and 3.42 g/t Au over 0.6 m. Approximately 8.5 meters further down the hole a second mineralized zone was intersected, which assayed 1.34 g/t Au over 4.1 m, including 1.67 g/t Au over 3.1 m and 3.74 g/t Au over 1.1 m. Both zones are associated with moderately silicified conglomerate and sandstone with trace to 2% disseminated pyrite and pyrrhotite and crosscut by a weak network of quartz-carbonate veinlets with trace to 2% fine pyrite.

Drill hole Muus20-02 was collared approximately 300 m east of Muus20-01 and intersected 2.38 g/t Au over 0.5 m between 108.7 m and 109.2 m. Until additional work is done there is insufficient information to fully understand the orientation and geometry of the mineralization intersected in these drill holes. The mineralization intersected in holes Muus20-01 and Muus20-02 is significant in that it demonstrates the potential for Nelligan-style gold mineralization on the Muus property. Further work is planned for this area in 2021.

Drill holes Muus20-05 and Muus20-06 targeted the GDZ in an area with numerous historical till sample anomalies. Hole Muus20-05 crossed an interbedded sequence of mafic volcanics and sericite schists with minor interbedded units of metasediments (arenite, graphitic mudstone) to about 160 m down-hole. Further down-hole the geology is dominated by metasediments (siltstone, mudstone, arenite) until the end of the hole at 270 m. Eight intervals greater than 0.20 g/t Au were intersected between 102.5 m and

262.5 m, straddling the transition between volcanics and metasediments. Grades of the intercepts range between 0.22 g/t Au and 1.14 g/t Au over widths ranging between 0.5 m and 1.5 m. These intervals are significant in that they indicate that the contact between volcanics and metasediments in the vicinity of the GDZ remains a strong target for gold mineralization. Further work is planned for this area during 2021.

Hole Muus20-06 was drilled approximately 300 m south of hole Muus20-05 entirely within metasediments (sandstone, siltstone, mudstone) and encountered one weakly anomalous zone at 58 m down-hole that assayed 0.26 g/t Au over 1.0 m.

Muus Property - Target Area 3

Target Area 3 straddles two significant merging deformation zones (the FDZ and the PJMZ) underlying the east-central part of the Muus Property. This is a structurally complex area that is of interest for lode gold style deposits in the Abitibi (Figure 1).

The Company completed a review of historical data covering Target Area 3, that included data from the Company's 2019 airborne magnetic surveys, gridding and an IP/resistivity survey. Based on this work, two diamond drill holes (Muus20-03 and Muus20-04) were completed last fall, which tested an IP anomaly coincident with the volcanic-sediment contact south of the PJMZ. Hole Muus 20-03 returned one anomalous interval assaying 0.56 g/t Au over 1.8 m between 154.4 and 157.5 m, whereas hole Muus20-04 returned several anomalous intervals between approximately 30 m and 80 m drilled depth, ranging between 0.23 g/t Au and 0.31 g/t Au over widths ranging between 0.5 m and 1.0 m.

Drilling Information

A total of 1,278 metres of drilling in 6 holes were completed on the Muus Property between November 15 and December 15, 2020. Drilling produced HQ (63 millimetre) diameter core and in general core recoveries were excellent, averaging around 98%. Samples were collected over the entire length, averaging around 1.1 m in length. All gold assays have been received from the Muus drilling program and the significant mineralized intervals are reported in Table 1. Multi-element ICP analyses, including base metal and other pathfinder elements have not yet been received from the laboratory. Table 2 summarizes the drill hole details.

Table 1: Significant Drill Results (>0.20 g/t Au) - Muus Property

Drill Hole	From (m)	To (m)	Interval ⁽¹⁾ (m)	Gold Grade (g/t)	Target
Muus20-01	14.5	20.5	6.0	0.84	Target Area 2
including	14.5	18.2	3.7	1.20	
including	15.4	16.0	0.6	3.42	
	29.0	33.1	4.1	1.34	
including	29.9	33.1	3.2	1.67	
including	32.0	33.1	1.1	3.74	
Muus20-02	108.7	109.2	0.5	2.38	
	198.5	199.5	1.0	0.38	
	207.2	208.5	1.3	0.20	
Muus20-03	154.4	156.2	1.8	0.56	Target Area 3
Muus20-04	29.7	30.6	0.9	0.28	
	70.0	71.0	1.0	0.21	
	73.9	74.85	0.95	0.31	
	79.2	79.7	0.5	0.23	
Muus20-05	102.5	103.0	0.5	1.14	Target Area 2
	117.4	118.0	0.60	0.81	
	128.0	128.4	0.40	0.56	
	142.2	142.8	0.60	0.75	
	169.05	170.3	1.25	0.41	
	189.5	191.0	1.5	0.28	
	201.9	202.4	0.5	0.47	
	261.0	262.5	1.50	0.22	
Muus20-06	58.0	59.0	1.0	0.26	

1. Insufficient drilling has been completed to accurately determine true widths of these intercepts; however early interpretations suggest that true widths are approximately 60% to 80% of the drilled width.

Table 2: Drill Hole Summary

Drill Hole	Azimuth (degrees)	Dip (degrees)	Length (m)
Muus20-01	205	-45	207
Muus20-02	180	-45	237
Muus20-03	145	-45	285
Muus20-04	145	-45	180
Muus20-06	180	-45	270
Muus20-06	180	-45	99
TOTAL			1,278

QAQC and Qualified Person

All samples collected from the drilling program were submitted to Techni-Lab, S.G.B. Abitibi Inc., in Sainte-Germaine-Boulé, Québec, part of the Activation Laboratories Ltd. Group (“Actlabs”), where they were analysed for gold by 50 gram fire assay with an AA finish 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

On Wednesday, January 6th, 2021, the government of Quebec announced that it would be extending its holiday season lockdown to February 8th, 2021, for several sectors of activity of the Quebec economy; however, mineral exploration companies with prior commitments and essential work to complete will be permitted to continue working. On February 22, 2021, the government of Quebec down-graded the “Nord-du-Québec” region, in which the Company’s Muus Project occurs, from Level 4 (Red) to Level 3 (Orange). The Company continues to monitor developments related to the COVID-19 pandemic very closely.

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.

About Blue Thunder

Blue Thunder (TSXV:BLUE, OTCQB:BLTMF) 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

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President and CEO

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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 results of soil and till sampling program. 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 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: General geology of the Muus Property and Target Areas 2 and 3 with Location of Geophysical Grids and Diamond Drilling

