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Blue Thunder's 2021 Field Program Highlights Potential of Large Property Holdings

Toronto, Ontario, August 19, 2021 – Blue Thunder Mining Inc. (TSXV:BLUE, OTCQB:BLTMF) (“Blue Thunder” or “the Company”) is pleased to provide an update on exploration activities at its 100%-controlled Muus Project, in the Chibougamau Gold District of Québec.

HIGHLIGHTS:

- **Drilling:** 2,522 metres of core drilling have been completed in 12 holes, testing various targets on the Muus and Fancamp properties, including step-out drill holes at the “Discovery Zone”. Analytical results from this drilling program are pending.
- **Till and soil sampling:** 183 till samples have been collected over the Muus Property and submitted to IOS Services Géoscientifiques Inc. (“IOS”) for gold-grain content analysis; 3,173 B-horizon soil samples have also been collected over select grid-areas of the Muus, Muus East and Fancamp properties. Analytical results from these programs are pending.
- **Stripping and channel sampling:** A program of excavator-based stripping, mapping and channel sampling is ongoing at a number of priority target areas at the Fancamp and Muus properties to improve our understanding of geological and structural controls on mineralization.

Jean Francois Metail, President of Blue Thunder commented, “We have an extensive range of activities underway across the Company’s vast property holdings that are progressing on budget and with encouraging early indications. Of note, preliminary results received from IOS show several till anomalies over parts of the Muus property that have seen very little historic exploration. These data will be combined with our new property-scale 3D models to prioritize and vector-in to prospective targets. In addition, we are expecting results from our 2021 drilling and channel-sampling programs, which included three step-out drill holes at the Discovery Zone target at Muus. It’s the first time that such a property-wide approach has been employed to explore under glacial cover on Blue Thunder’s global holdings.”

Spring-Summer 2021 Drilling Program:

The recently completed drilling program included 2,522 metres in 12 holes that tested exploration targets at the Muus and Fancamp properties. At Muus, the drilling program included three step-out holes totalling 665 metres that tested projected extensions to the mineralization intersected in hole MUUS20-01 at the Discovery Zone, which returned 0.84 g/t Au over 6.0 metres (from 14.5-20.5 metres down-hole), including 1.20 g/t gold over 3.7 metres and 3.42 g/t gold over 0.6 metres, within silicified meta-sedimentary rock, hosting quartz veinlets and veins with trace to 2% pyrite (see March 4, 2021 Blue Thunder news release).

Targets over the 2020 Tectonic IP Grid, the Fancamp Vein Corridor and the Guercheville Deformation Zone were also tested by Blue Thunder's 2021 spring-summer drilling program. Analytical results will be released once they have been received and evaluated.

Till and Soil Sampling Program

Field crews from IOS have completed extensive till sampling on the Muus Property. The IOS gold-in-till approach has recently played an important role in numerous gold discoveries underlying glacial cover in the Abitibi and at other gold districts in Canada. In all, 183 till samples were collected from prospective zones south of the Guercheville Deformation Zone and down-ice from the Lac Des Vents felsic volcanic complex. Preliminary results from IOS have identified a number of gold-in-till grain-count anomalies. A total of 3,173 B-horizon soil samples were collected over selected target areas including the Discovery Zone (Muus Property), the Fancamp Vein Corridor (Fancamp Property) and north of the Philibert-Joe Mann Deformation Zone in the southwestern part of the Muus East property. The soil sampling campaign is on-going.

Analytical results from the till and soil sampling program will be released once they have been received and evaluated. These data will be incorporated into the Company's evolving 3D models into which multiple layers of data are being integrated to generate a property-wide structural and geological framework. The aim of this modelling work is to identify and prioritize prospective zones of mineralization across the Company's vast property holdings.

Stripping and Channel-Sampling Program

At the Muus and Fancamp properties, an excavator-based stripping, mapping and channel-sampling program is in progress. Its objective is to better characterize the structural controls on gold distribution at the selected target areas. At the Fancamp Property, channel sampling is in progress at six (6) trenches over the C- and F-zones that have been excavated and washed. At the Muus Property, two trenches have thus far been exposed at the Discovery Zone, in the vicinity of hole MUUS20-01. Previously stripped areas at the WELB prospect, within the Lac Des Vents felsic volcanic complex, have also been washed and channel-sampled. The WELB prospect underlies the north-central part of the Muus Property and is prospective for both precious- and base-metal mineralization.

About the Muus Property

Blue Thunder's Muus Gold project (the "Project") is among the largest aggregate claim holding in the Chibougamau Gold District (the "District"), comprising more than 51,000 hectares 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, the Fancamp Deformation Zone and the Philibert-Joe Mann Deformation Zone. These major structural discontinuities are associated with many of the known gold deposits and occurrences in the District, including the recently discovered Nelligan and Monster Lake deposits, which underlie properties adjacent to and along strike from some of Blue Thunder's properties. The Project is host to numerous underexplored mineralized occurrences, some

currently being further explored. Mineralization underlying adjacent and/or nearby properties is not necessarily indicative of mineralization at the Company's properties.

QAQC and Qualified Person

The scientific and technical information that forms the basis for part of this news release was reviewed and approved by John Langton (M.Sc., P.Geo.) of JPL GeoServices Inc., who is independent of Blue Thunder and is a Qualified Person 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*, 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 its 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

Chad Williams, Executive Chairman and Director

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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.