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NEWS RELEASE

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Thor announces new gold targets in Burkina Faso

Thor Explorations Ltd. (Thor) is pleased to announce the discovery of five additional gold-in-soil anomalies through an ongoing regional exploration programme at the Legue granite contact in the south of the Central Houndé Project in Burkina Faso. In addition, three gold in soil anomalies previously identified in the Ouere East area of the Central Hounde Project have been confirmed through infill geochemistry. Ongoing exploration at the Douta Project in Senegal has confirmed and better defined the gold-in-soil anomalies at seven gold targets, which are located close to the Sambarabougou granite in the north of the permit.

Summary

- In Burkina Faso, the most recent results of the ongoing regional soil geochemistry programme have identified five new gold-in-soil anomalies at the contact of the Legue Granite and Birimian greenstone, in the South of the Central Hounde Project
- Also at the Central Hounde Project, three gold-in-soil anomalies identified in 2013 near the Poya Granite of the Ouere East area have been confirmed and better defined through an infill soil sampling campaign
- In Senegal, recent results covering seven gold targets have confirmed and better defined previous regional work through an infill soil sampling programme. Three of these gold targets are located within 5km of the Makabingui Gold Deposit, held by Bassari Resources, which is adjacent to the Douta Permit.

Thor intend to continue exploration at granite contact areas in both projects both to generate further new anomalies in untested ground and to better define existing anomalies. Once complete, Thor will be in a position to advance exploration at prioritised targets through more advanced exploration techniques.

Gareth Northam, Thor's Technical Director said "We are delighted that our current exploration strategy is paying dividends so early on in the campaign. Competitors have made significant gold discoveries near granitic intrusions into Birimian greenstone belt rocks and our identification of new gold-in-soil anomalies in a similar geological setting continue to support this exploration strategy."

Operational update - Burkina Faso

Thor is continuing to focus exploration near the contacts between the Poya and Legue granite plutons and the surrounding Birimian metavolcanics and metasedimentary lithologies. Further to the north of the Hounde greenstone belt, Roxgold and Semafo have made successful discoveries of the 55 Zone and the

Siou deposits respectively, both of which occur near the edges of granite plutons. Both of these deposits have disclosed grades above 3 grams per tonne gold ^{1,2}. The locations of these deposits relative to Thor's Central Hounde Project were provided in the news release dated November 6th 2013, along with the resource grades and tonnages (link <http://www.thorexpl.com/s/NewsReleases.asp>)

Over 1,300 soil samples were taken at three areas on regional grids spaced 200m x 50m and 400m x 50m covering three priority areas of the Legue Granite contacts. Initial results from the soil geochemistry programme have identified five new gold-in-soil anomalies in the three areas tested, and also include the identification of an artisanal gold mining site currently being exploited. The gold anomalies and the tested areas are detailed in the map "*initial regional soil sampling at Legue, Central Hounde Project*" available on the company's website at the following link: <http://www.thorexpl.com/s/Maps.asp>

In addition to this regional soil campaign, Thor has also been undertaking infill geochemistry at known gold-in-soil anomalies previously announced in the Ouere East area, where drilling in 2013 confirmed a number of hard rock gold systems (see news releases dated November 6th 2013). To date, three targets have been sampled and results have confirmed and improved the definition of the surface expression of gold mineralisation in the area.

The regional geochemical program has covered approximately 20% of the Legue Granite contact area, with the remaining contact areas also considered prospective for gold mineralisation. The exploration team are continuing the exploration programme over these untested areas and are now planning to undertake further infill geochemistry on the newly discovered targets in Legue and Ouere East.

Operational update - Senegal

In Senegal, the exploration team have been focussing on increasing the understanding of known gold-in-soil anomalies which were identified prior to 2013. Seven targets were prioritised for follow up work based on favourable geology and positive geochemical results. A number of the targets occur within a kilometre of the Makabingui deposit which is located near the southern contact of the Sambarabougou Granite. The Makabingui gold deposit is being explored by Bassari Resources and hosts an indicated resource of 2.6 Mt at 4.0 g/t for 0.34 Moz gold and an inferred resource of 9.3 Mt at 2.2 g/t for 0.67Moz gold (Source: Bassari company presentation dated 22nd November 2013, see www.bassari.com.au)².

Over 1,000 samples have so far been analysed across the seven targets at variable sample spacing appropriate to the targets. The locations of these seven target areas are shown in the accompanying map titled "*infill geochemistry at the Douta Project*", available on the company's website at the following link: <http://www.thorexpl.com/s/Maps.asp>. Results from the current programme have confirmed earlier positive results at all targets tested and help verify the extent and strength of the gold-in-soil anomaly.

Technical

A standard approach to soil sampling was taken. Each soil sample consisted of approximately 1 kg of soil, which was collected from approximately 40cm below the ground surface. Samples were bagged and labelled on site and dispatched to the SGS Laboratory in Ouagadougou where samples were prepared by fine crushing and pulverising. Soil samples were analysed by Bulk Leach Extractable gold with an Atomic Absorption finish, with a lower detection limit of 0.001 g/t Au.

Note ¹: Siou Deposit: Refer to Semafo NI 43-101 Technical Report effective date October 4th 2013, and 55 Zone: Refer to Roxgold NI 43-101 Technical Report effective October 29th, 2013. Both reports can be viewed at www.sedar.com. Note ² Cautionary statement: competitor resources mentioned in this news release are not necessarily indicative of potential quantities or grades of mineralization on the Company's own properties.

QAQC results have been reviewed by Dr. Field who is a Qualified Person under National Instrument 43-101.

About Thor Explorations Ltd.

Thor Explorations Ltd. is a Canadian mineral exploration company engaged in the acquisition, exploration and development of mineral properties located in Senegal and Burkina Faso. Thor holds a 70% interest in the Douta Gold Project located in southeastern Senegal. The Douta Gold Project lies within the Kéniéba Inlier which hosts significant gold resources and has attracted major international mining companies. Thor also holds an 85% interest in the Bongui and Legue gold permits and 100% interest in the Ouéré gold permit located in Houndé greenstone belt, south west Burkina Faso. Thor trades on the TSX Venture Exchange under the symbol "THX".

Qualified Person

The scientific and technical information contained in this press release has been reviewed by Dr. Matthew Field, Pr.Sci.Nat, who is a qualified person for the purpose of National Instrument 43-101 and an employee of AMEC who have been engaged by Thor Explorations Ltd. to provide advice on exploration data collection and resource estimation. Dr. Field visited the Central Houndé Project in June 2013. His knowledge of Thor's property has been supplemented by information supplied by Thor for review plus public domain information relating to the adjacent properties referred to in this press release. Dr Edmund Sides of AMEC (also a qualified person for the purposes of National Instrument 43-101) visited the Douta project in Senegal in January 2012. Dr Field also visited the Douta licenses in Senegal in June 2012.

THOR EXPLORATIONS LTD.

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