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NEWS RELEASE

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FOR IMMEDIATE RELEASE

May 12, 2017

Vancouver, British Columbia

TSXV: THX

Shares Outstanding: 285,193,003

Thor Increases Size of Private Placement

Thor Explorations Ltd. (TSX VENTURE: THX) ("Thor" or the "Company") announces that the terms of its proposed non-brokered private placement of common shares (the "Common Shares") originally announced on March 29, 2017 have been revised. As a result of the increase in the price for the Common Shares and indicative demand for the private placement, the Company has elected to increase the price per Common Share from \$0.145 per Common Share to \$0.15 per Common Share and increase the maximum size of the private placement from \$2,000,000 to \$2,400,000 (the "Offering"). Under the terms of the Offering, the Company proposes to issue up to 16,000,000 Common shares.

The Offering is subject to all necessary regulatory approvals, including the approval of the TSX Venture Exchange. The securities being issued pursuant to the Offering will be subject to a four month hold period in accordance with applicable Canadian securities law. A finder's fee may be payable to parties at arm's length to the Company that have introduced the Company to certain subscribers participating in the Offering.

The Company intends to use the proceeds of the Offering to continue its exploration activities on the Segilola Project and working capital purposes.

About Thor

Thor Explorations Ltd. is a Canadian mineral exploration company engaged in the acquisition, exploration and development of mineral properties located in Nigeria, Senegal and Burkina Faso. Thor holds a 100% interest in the Segilola Gold Project located in Osun State of Nigeria and a 70% interest in the Douta Gold Project located in south-eastern Senegal. Thor also holds a 100% interest in the Bongui and Legue gold permits located in Houndé greenstone belt, south west Burkina Faso. Thor trades on the TSX Venture Exchange under the symbol "THX".

THOR EXPLORATIONS LTD.

Per: "*Segun Lawson*"
President & CEO

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.