



NEWS RELEASE

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Thor Explorations Clarifies Vox Royalty Corp. Announcement

VANCOUVER, British Columbia, July 10, 2020 (GLOBE NEWSWIRE) -- Thor Explorations Ltd. (TSX VENTURE: THX) ("Thor" or the "Company") refers to the press release made today by Vox Royalty Corp (TSXV: VOX) regarding the acquisition of a royalty in the Company's Segilola Gold Project.

Thor would like to clarify that it has not entered into any new royalty agreements. The Company has a prior royalty agreement with RTG Mining (TSX: RTG) which RTG received in consideration for the sale of the Segilola Gold Project in Nigeria to Thor in August 2016 and today received notice that RTG Mining entered into a sale agreement of that royalty with Vox Royalty Corp.

The Company has not entered into any discussions or agreements with Vox Royalty Corp. Thor understands that RTG Mining is anticipating closing the deal with Vox subject to completion of transaction documents.

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 49% 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.
Segun Lawson
President & CEO

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.

Cautionary Note Regarding Forward-Looking Statements

Except for the statements of historical fact contained herein, the information presented constitutes “forward looking statements” within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions that could cause the actual results of the Company to differ materially from the forward-looking statements. Such forward-looking statements, including but not limited to, the use of proceeds from the Offering, the closing of the second tranche of the private placement, the potential of the Segilola Gold Project, the advancement of the Doua Project, and gold production. The words “may”, “could”, “should”, “would”, “suspect”, “outlook”, “believe”, “anticipate”, “estimate”, “expect”, “intend”, “plan”, “target” and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company’s expectations as of the date of this news release and accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time.

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