THOR EXPLORATIONS LTD

NEWS RELEASE
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Vancouver, British Columbia

THOR ANNOUNCES CONTINUING POSITIVE RESULTS FROM RC INFILL DRILLING AT MAKOSA TAIL PROSPECT, SENEGAL

Thor Explorations Ltd. (TSX VENTURE: THX) ("**Thor**" or the "**Company**") is pleased to announce an encouraging first set of drill results from the southern Makosa Tail Prospect at its Douta Project, Senegal. The exploratory drilling program was designed to infill the initial wide-spaced drilling that was completed in late 2020 which led to the Makosa Tail discovery. The results received to date confirm the continuation of the Makosa mineralised system along strike to the south.

Highlights include:

- Makosa Tail Prospect mineralisation confirmed over 1,000m of strike length in a number of parallel lodes including a 300m high grade zone in a previously untested area.
- Drillhole DTRC155
  - 5m at 11.0/tAu from 17m
- Drillhole DTRC156
  - 5m at 10.1/tAu from 7m
- Drillhole DTRC181
  - 5m at 3.3/t from 4m
- Mineralisation remains open ended to the north, south and at depth

Segun Lawson, President & CEO, stated

"The Makosa Tail prospect continues to deliver encouraging drilling results with numerous significant intersections reported from the near-surface zone in the follow-up program to the initial discovery holes that were drilled in late 2020. This is excellent start to the larger exploration and resource definition drilling campaign and has achieved the initial objective of testing Makosa Tail which is open along strike and at depth. We are looking forward to completing the ongoing drilling between Makosa Tail and Makosa and receiving the results, after which the rig will be moved to Makosa North to test the northern extension of Makosa. "

Introduction

The Douta Gold Project is a gold exploration permit that covers an area of 58 km^2 and is located within the Kéniéba inlier, eastern Senegal. The northeast trending permit (Figure 1) has an area of 58 km^2. Thor, through its wholly owned subsidiary African Star Resources Incorporated ("African Star"), contractually acquired a 70% interest in the licence from the permit holder International Mining Company SARL ("IMC"). IMC has a 30% free carry until the announcement by Thor of a Probable Reserve.

The Douta licence is strategically positioned 4km east of the deposits Massawa North and Massawa Central deposits which form part of the world class Sabadola-Massawa Project that is owned by Teranga Gold Corporation (Figure 1).

Makosa Tail was discovered in late 2020 in an initial 21 RC drillholes that targeted the interpreted southern extensions of the Makosa mineralised system (Figure 2).

Drilling Results

The results are from the exploratory RC drilling program at Makosa Tail are shown in Table 1 and Figure 2. The full table of results is attached in Appendix 1.

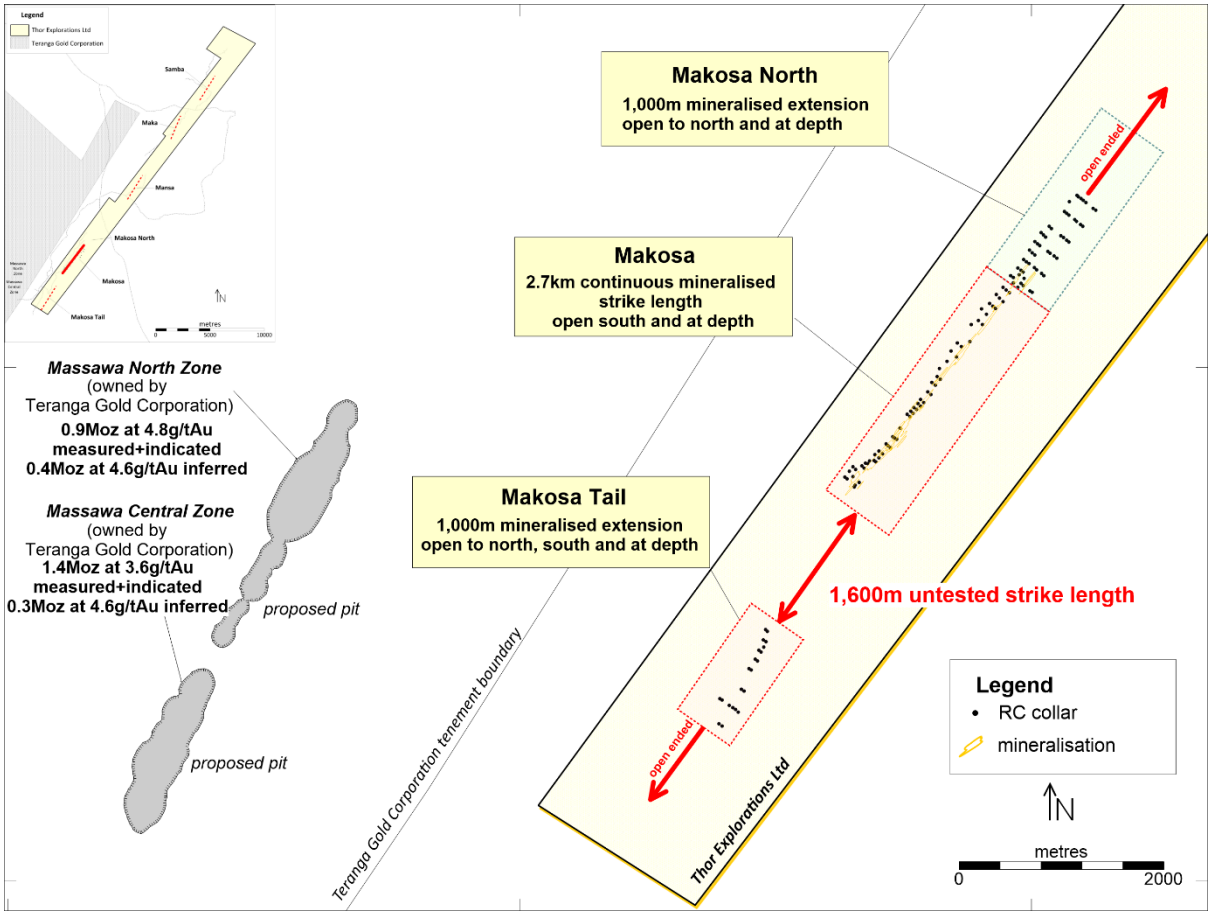

Figure 1: Makosa Tail location map

HOLE-ID	Easting	Northing	Elevation	Length (m)	From (m)	To (m)	Interval (m)	Grade (g/tAu)	True Width (m)
DTRC155	825102	1433697	205	42	17.0	22.0	5.0	11.0	4.0
DTRC155				and	25.0	32.0	7.0	0.7	5.6
DTRC156	825036	1433743	198	25	7.0	12.0	5.0	10.1	4.0
DTRC157	825011	1433758	198	60	37.0	42.0	5.0	1.1	4.0
DTRC160	825045	1433790	198	50	3.0	6.0	3.0	1.9	2.4
DTRC164	825003	1433694	198	43	15.0	23.0	8.0	1.1	6.4
DTRC165	824974	1433721	200	90	37.0	39.0	2.0	3.4	1.6
DTRC165				and	50.0	56.0	6.0	1.1	4.8
DTRC172	825150	1433844	195	106	62.0	66.0	4.0	1.8	3.2
DTRC178	824961	1433673	201	66	32.0	40.0	8.0	1.4	6.4
DTRC179	824977	1433661	202	42	9.0	12.0	3.0	1.3	2.4
DTRC181	824923	1433575	206	42	4.0	9.0	5.0	3.3	4.0
DTRC186	825213	1433983	195	90	75.0	80.0	5.0	1.9	4.0
DTRC192	825282	1434126	192	92	72.0	75.0	3.0	1.3	2.4
DTRC195	825331	1434211	189	91	61.0	63.0	2.0	3.4	1.6
DTRC197	825340	1434263	186	108	101.0	104.0	3.0	2.0	2.4
DTRC198	825382	1434367	188	92	30.0	36.0	6.0	0.8	4.8
DTRC199	825441	1434379	189	66	17.0	19.0	2.0	1.8	1.6
DTRC199				and	24.0	29.0	5.0	2.2	4.0
DTRC201	825461	1434415	189	50	26.0	28.0	2.0	2.8	1.6
DTRC201				and	31.0	39.0	8.0	0.9	6.4

Table 1: Makosa Tail Significant results
(0.5g/tAu lower cut off; maximum 2m internal dilution, minimum 2m interval)

The follow up RC program was completed using a reduced line spacing of 50m over Makosa Tail. The program comprised 3,765m completed in 52 holes with an average depth of 72m. The focus of the drilling was on near-surface potential over the previously drilled strike length on Makosa Tail.

Drill samples were analysed by ALS laboratories in Mali using the AA26 fire assay method (50g charge).

The results indicate multiple parallel, steep north-westerly dipping, mineralised horizons that are developed within a shale/greywacke sequence. Most significant, is the discovery of several higher grade zones towards the southern end of the drilled area where the drill coverage is wide-spaced.

Drillhole DTRC155 returned 5m at 11.0g/tAu from 17m (Figure 2). Hole DTRC156 which was drilled on the same section as DTRC155 returned 5m at 10.1g/tAu from 7m.

Implications

The Makosa Tail drilling has intersected multiple parallel lodes over a strike length of 1,000m with a higher grade zone potentially extending for 300m.

Significantly, there is a 1,600m strike length between Makosa Tail and Makosa that is yet to be drill-tested.

Systematic infill and step-out drilling is planned to fully assess the ever-increasing scale of the project.

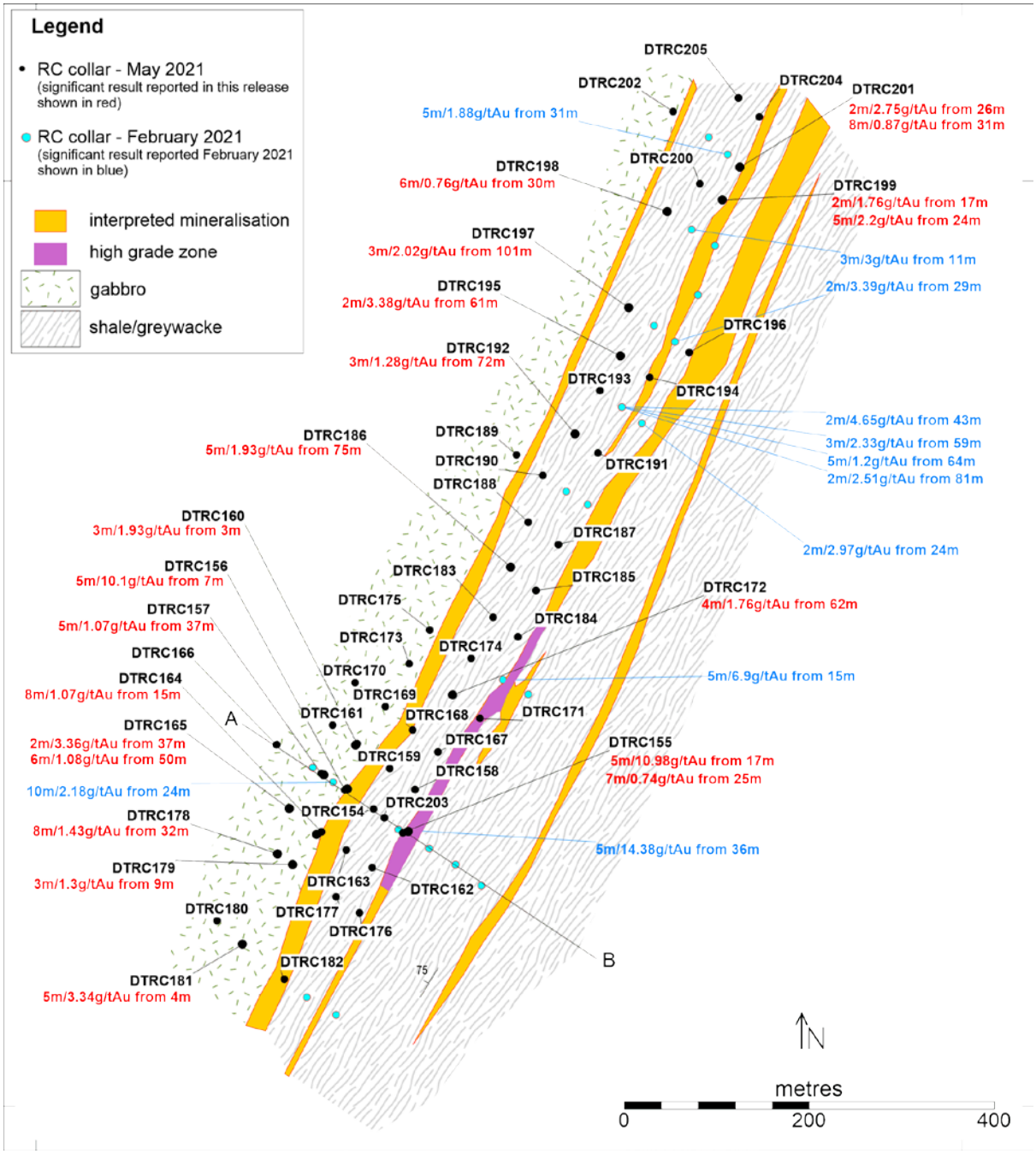

Figure 2: Makosa Tail drillhole location map

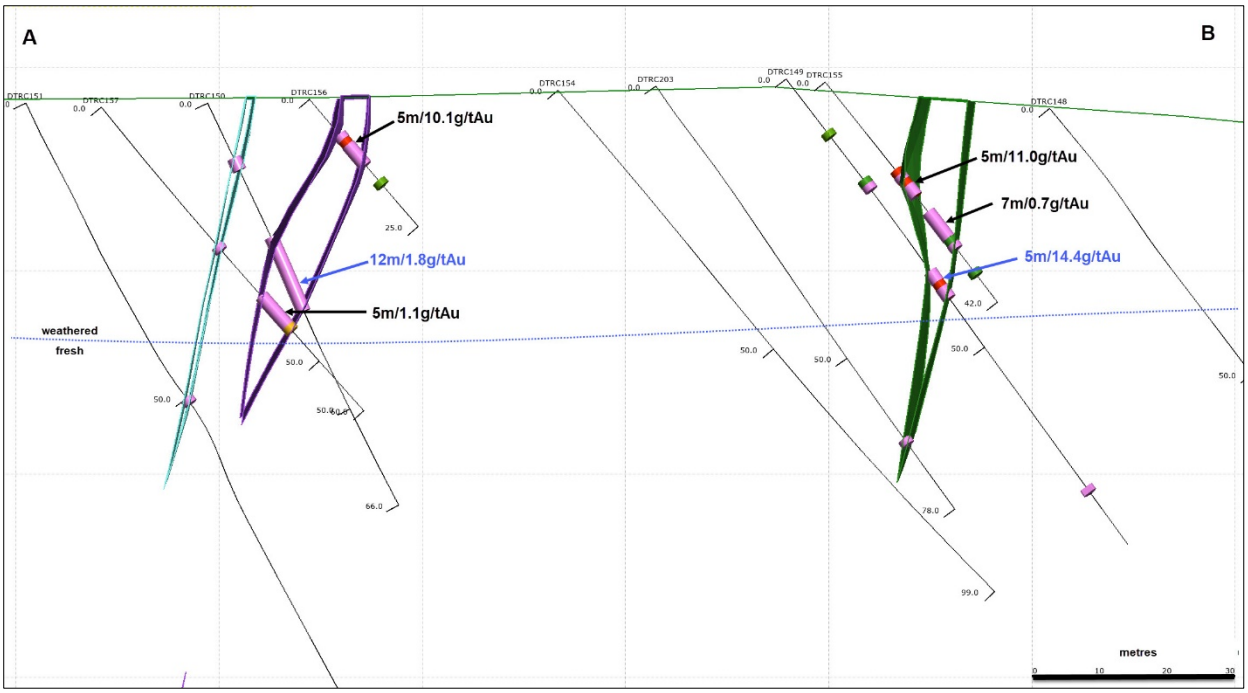

Figure 3: Makosa Tail Cross Section A-B

Qualified Person

The above information has been prepared under the supervision of Alfred Gillman (Fellow AusIMM, CP), who is designated as a "qualified person" under National Instrument 43-101 and has reviewed and approves the content of this news release. He has also reviewed QA/QC, sampling, analytical and test data underlying the information.

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".

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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 Company's ability to fully finance the Project, to bring the Project into operation or to produce gold from the Project, and the use of the proceeds. 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.

Appendix 1: Makosa Tail RC Drill Results May 2021

HOLE-ID	Easting	Northing	Elevation	Length (m)	From (m)	To (m)	Interval (m)	Grade (g/tAu)	True Width (m)
DTRC154	825065	1433715	205	99				NSR	
DTRC155	825102	1433697	205	42	17.0	22.0	5.0	11.0	4.0
DTRC155					25.0	32.0	7.0	0.7	5.6
DTRC156	825036	1433743	198	25	7.0	12.0	5.0	10.1	4.0
DTRC157	825011	1433758	198	60	37.0	42.0	5.0	1.1	4.0
DTRC158	825114	1433746	205	66				NSR	
DTRC159	825083	1433767	205	99				NSR	
DTRC160	825045	1433790	198	50	3.0	6.0	3.0	1.9	2.4
DTRC161	825020	1433811	198	84	43.0	46.0	3.0	0.7	2.4
DTRC162	825064	1433655	204	54				NSR	
DTRC163	825038	1433676	205	100				NSR	
DTRC164	825003	1433694	198	43	15.0	23.0	8.0	1.1	6.4
DTRC165	824974	1433721	200	90	37.0	39.0	2.0	3.4	1.6
DTRC165					50.0	56.0	6.0	1.1	4.8
DTRC166	824960	1433790	198	114				NSR	
DTRC167	825134	1433783	201	50				NSR	
DTRC168	825107	1433806	199	90				NSR	
DTRC169	825077	1433832	197	54				NSR	
DTRC170	825045	1433858	196	60				NSR	
DTRC171	825179	1433819	199	78				NSR	
DTRC172	825150	1433844	195	106	62.0	66.0	4.0	1.8	3.2
DTRC173	825103	1433878	194	46				NSR	
DTRC174	825170	1433884	197	108				NSR	
DTRC175	825125	1433915	196	45				NSR	
DTRC176	825049	1433609	208	54				NSR	
DTRC177	825024	1433626	204	84				NSR	
DTRC178	824961	1433673	201	66	32.0	40.0	8.0	1.4	6.4
DTRC179	824977	1433661	202	42	9.0	12.0	3.0	1.3	2.4
DTRC180	824896	1433600	207	84				NSR	
DTRC181	824923	1433575	206	42	4.0	9.0	5.0	3.3	4.0
DTRC181					12.0	16.0	4.0	0.5	3.2
DTRC182	824968	1433537	209	105				NSR	
DTRC183	825194	1433928	195	84				NSR	
DTRC184	825220	1433907	198	48				NSR	
DTRC185	825240	1433957	197	42				NSR	
DTRC186	825213	1433983	195	90	75.0	80.0	5.0	1.9	4.0
DTRC187	825264	1434007	196	42				NSR	
DTRC188	825231	1434031	194	96	74.0	77.0	3.0	0.9	2.4
DTRC189	825219	1434104	191	84				NSR	
DTRC190	825247	1434082	192	96				NSR	
DTRC191	825307	1434106	192	60	24.0	28.0	4.0	0.6	3.2
DTRC191					31.0	33.0	2.0	0.7	1.6
DTRC192	825282	1434126	192	92	72.0	75.0	3.0	1.3	2.4
DTRC192					81.0	83.0	2.0	0.5	1.6
DTRC193	825309	1434173	191	120				NSR	
DTRC194	825363	1434187	189	54				NSR	
DTRC195	825331	1434211	189	91	61.0	63.0	2.0	3.4	1.6
DTRC195					69.0	71.0	2.0	0.8	1.6
DTRC196	825405	1434214	190	42				NSR	
DTRC197	825340	1434263	186	108	101.0	104.0	3.0	2.0	2.4
DTRC198	825382	1434367	188	92	30.0	36.0	6.0	0.8	4.8
DTRC198					56.0	58.0	2.0	0.7	1.6
DTRC199	825441	1434379	189	66	11.0	13.0	2.0	1.0	1.6

DTRC199					17.0	19.0	2.0	1.8	1.6
DTRC199					24.0	29.0	5.0	2.2	4.0
DTRC200	825417	1434397	188	84	49.0	51.0	2.0	1.1	1.6
DTRC200					62.0	65.0	3.0	0.9	2.4
DTRC201	825461	1434415	189	50	15.0	17.0	2.0	1.3	1.6
DTRC201					26.0	28.0	2.0	2.8	1.6
DTRC201					31.0	39.0	8.0	0.9	6.4
DTRC202	825388	1434475	190	117					
DTRC203	825076	1433712	190	78					
DTRC204	825481	1434469	190	60					
DTRC205	825459	1434490	190	29					