



## **NEWS RELEASE**

**NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR  
DISTRIBUTION TO U.S. WIRE SERVICES**

Thor Explorations Ltd / TSXV & AIM: THX / Sector: Mining

July 6, 2021

**Shares Outstanding: 623,570,509**

### **EXERCISE OF SHARE OPTIONS AND PDMR DEALING**

Thor Explorations Ltd. (TSXV/AIM: THX) ("**Thor Explorations**" or the "**Company**") announces the exercise of share options for 500,000 common shares without par value at a price of 12 cents per common share in the share capital of the Company ("New Shares") by Alfred Gillman, Group Exploration Manager and PDMR, for an aggregate consideration of \$60,000. The New Shares will rank pari passu with the existing shares and application has been made for the 500,000 New Shares to be admitted to trading on AIM ("Admission") on 9 July 2021. The New Shares will also trade on the TSX Venture Exchange.

Following the Admission, Thor Explorations' issued share capital will consist of 623,570,509 common shares. The Company does not hold any shares in treasury. Shareholders may use figure as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company.

#### **About Thor Explorations**

Thor Explorations Ltd. is a mineral exploration company engaged in the acquisition, exploration and development of mineral properties located in Nigeria, Senegal and Burkina Faso. Thor Explorations holds a 100% interest in the Segilola Gold Project located in Osun State of Nigeria and has a 70% economic interest in the Douta Gold Project located in south-eastern Senegal. Thor Explorations trades on AIM and the TSX Venture Exchange under the symbol "THX".

#### **For further information please contact:**

Thor Explorations Ltd  
Email: [info@thorexpl.com](mailto:info@thorexpl.com)

**Canaccord Genuity (Nominated Adviser & Broker)**  
Henry Fitzgerald-O'Connor / James Asensio / Thomas Diehl

Tel: +44 (0) 20 7523 8000

**Hannam & Partners (Broker)**  
Andrew Chubb / Matt Hasson / Nilesh Patel / Franck Nganou

Tel: +44 (0) 20 7907 8500

**Fig House Communications (Investor Relations)**  
Tel: +1 416 822 6483  
Email: [investor.relations@thorexpl.com](mailto:investor.relations@thorexpl.com)

**Blytheweigh (Financial PR)**

Tim Blythe / Megan Ray / Rachael Brooks

Tel: +44 207 138 3203

**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.**

This press release does not constitute an offer to purchase securities. The securities to be offered in the offering have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to, or for the benefit or account of, a U.S. person, except pursuant to an available exemption from such registration requirements.

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>					
a)	Name	Alfred Gillman				
<b>2.</b>	<b>Reason for the notification</b>					
a)	Position / status	Group Exploration Manager				
b)	Initial notification / amendment	Initial notification				
<b>3.</b>	<b>Details of the issuer , emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	Thor Explorations Ltd				
b)	LEI	213800AXZ8468CQYVT76				
<b>4.</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>					
a)	Description of the financial instrument, type of instrument  Identification Code	Common Shares of no par value				
b)	Nature of the transaction(s)	Acquisition of common shares via exercise of options				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>12 cents</td> <td>500,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	12 cents	500,000
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12 cents	500,000					
d)	Aggregated information  - Aggregated volume  - Price	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>12 cents</td> <td>500,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	12 cents	500,000
Price(s)	Volume(s)					
12 cents	500,000					
e)	Date of the transaction	July 6, 2021				
f)	Place of the transaction	outside a trading venue				