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Blue Thunder Reports 12.37 g/t Gold Over 3.0 m from Channel Sampling at Fancamp and Initial Drill Results Received

Toronto, Ontario, November 5, 2020 – Blue Thunder Mining Inc. (TSXV:BLUE) (“Blue Thunder” or “the Company”) is pleased to provide additional surface channel sampling results and initial diamond drilling results from the 2020 exploration program at its 51,000-hectare Muus Gold Project (the “Project”), located near Chibougamau, QC. The Project comprises five non-contiguous claim blocks (“Fancamp”, “Muus”, “Muus East”, “Nisk” and “Embry”).

At Fancamp, additional trenching results have continued to be very encouraging, intersecting as high as 12.37 grams per tonne gold (“g/t Au”) over 3.0 metres (“m”), including 22.99 g/t Au over 1.0 m and 6.23 g/t Au over 2.0 m, including 9.64 g/t Au over 1.0 m. Although the vast majority of results from the Fancamp diamond drilling program are pending, initial analytical results from hole FAN 20-02 returned as high as 4.73 g/t Au over 1.0 m.

Trenching and drill results to date provide further evidence that there are multiple, subparallel gold mineralized structures that form part of a 25 to 75 m wide, north to north-east trending “corridor of veins” that extend for more than two kilometres. Within this corridor there are up to six mineralized structures, each spaced approximately 15 to 30 metres apart.

“We are very pleased with these new channel sample results from Fancamp, which further establish the high-grade nature of surface mineralization at the B-Zone. These new analytical results, along with the results reported October 21, 2020 support our interpretation of multiple, subparallel gold zones at the B-Zone, consistent with typical Abitibi lode gold style deposits.”

“In addition, we are very happy to have received the initial drill hole assay results from hole FAN20-01 and the upper part of FAN20-02, both from the B-Zone, which reveal several <1 to 5-metre-wide gold mineralized intervals, highlighted by an intercept of 4.73 grams per tonne gold across a metre in hole FAN20-02. Most of the drill hole intercepts correlate with our modelled corridor of gold mineralized vein-structures, many of which were recently mapped and sampled in trench TR-01. The vast majority of our drill assays are pending from the laboratory and we look forward to releasing additional results as they become available and to updating our interpretations accordingly.”

Robert Cinits, President and CEO

HIGHLIGHTS

- 11 channel chip samples returned from trench TR-01 at the B-Zone confirm high-grade gold mineralization. Significant channel sample results include:
 - 12.37 g/t Au over 3.0 m, including 22.99 g/t Au over 1.0 m;
 - 5.64 g/t Au over 1.7 m;
 - 6.23 g/t Au over 2.0 m, including 9.64 g/t Au over 1.0 m;
 - 11.96 g/t Au over 0.6 m.

- Initial gold assays for drill hole FAN20-01 and the upper part of hole FAN20-02 are promising and confirm the presence of multiple gold mineralized intervals. Significant results include:

FAN20-01:

- 1.02 g/t Au over 0.5 m, within an interval of 0.52 g/t Au over 2.2 m (115.2 to 117.4 m)
- 0.56 g/t Au over 0.62 m (127.0 to 127.62 m)

FAN20-02:

- 4.73 g/t Au over 1.0 m, within an interval of 1.15 g/t Au over 5.35 m (33.5 to 38.85 m)

Fancamp Trenching and Channel Sampling Program

Additional results have been received for the Fancamp trenching and channel sampling program (refer to press release October 21, 2020 and Figure 1). The Company took eleven additional saw-cut channel samples from trench TR-01, which are reported below and represent the final samples from this program.

Blue Thunder's 2020 excavator-based trenching program significantly expanded the historic trench at the B-Zone (TR-01), both to the south and the west and cleaned the rock exposure around the historical part of the trench, where the Company took three channel sample lines, each separated by about 7 to 17 meters along strike and together testing an approximate 24 metre strike length (Table 1 and Figure 2). The eleven individual samples in each of Blue Thunder's sample lines range between 0.50 and 1.0 metres in length.

Table 1: Blue Thunder Significant Gold Channel Samples¹ at Trench TR-01, Fancamp B-Zone

Sample Line Number (No. of samples in weighted average)	Blue Thunder Weighted Averages²
TR-01-AU (2)	5.64 g/t Au over 1.7 m
TR-01-AV (3)	12.37 g/t Au over 3.0 m, including 22.99 g/t Au over 1.0 m
TR-01-AV (1)	11.96 g/t over 0.6 m
TR-01-AW (2)	6.23 g/t Au over 2.0 m, Including 9.64 g/t Au over 1.0 m

1- only gold results reported for Blue Thunder samples. ICP results for base metal and other pathfinder metals are pending

2- weighted averaged results include two to four individual samples, each between 0.60 and 1.0 metres in length

Gold mineralization in the trenches is generally hosted in 1 to 3 metre-wide silicified and carbonatized zones, often with quartz-carbonate-tourmaline veining and varying amounts of disseminated pyrite, pyrrhotite and occasional chalcopyrite. These zones can occur within basalt, volcanic tuff, felsic intrusive or gabbro host rocks and generally trend north to northeast.

When added to the existing database of surface trench results these new trenching results are significant as they support our interpretation of multiple, subparallel gold mineralized zones on surface at the B-Zone that form part of a 25 to 75 m wide, north to north-east trending "corridor of veins" that extends for more than two kilometres from the A-Zone to the E-Zone. Within this corridor are up to six mineralized zones,

each spaced approximately 15 to 30 metres apart with anomalous (>0.2 g/t Au) to significant (>5 g/t Au) gold grades returned from channel and drill-core samples.

Drilling Program

The first batches of drill results have been received from the recently completed diamond drilling at Fancamp. Drilling was carried out from September 5th to October 7th, 2020, during which time 14 holes totalling 2,811 m were drilled at the A-, B- and D-zones.

Although the vast majority of results are pending, initial drill results from hole FAN20-01 and the upper part (collar to 53.6 m) of hole FAN20-02 have revealed several <1 to 5 metre wide (drilled length) gold mineralized structures, with hole FAN20-02 intersecting 4.73 g/t Au over one metre. The significant mineralized intervals from the drilling are summarized in Table 2.

Table 2: Significant Drill Results (>0.5 g/t Au) - Drill Holes FAN20-01 and -02 (B-Zone)

Drill Hole	From (m)	To (m)	Interval ⁽¹⁾ (m)	Gold Grade (g/t)
FAN20-01	115.2	117.4	2.2	0.52
Including	115.2	115.7	0.5	1.02
and	127.0	127.62	0.62	0.56
FAN20-02	33.5	38.85	5.35	1.15
Including	34.0	35.0	1.0	4.73

1- True widths are estimated to be approximately 70% to 80% of the drilled interval.

2- Gold analytical results returned for all of hole FAN20-01 and for the upper 53.6 m of hole FAN20-02

Drill holes FAN20-01 and FAN20-02 both targeted mineralization below trench TR-01 at the B-Zone and intersected 1 to 5 metre-wide zones of silica-carbonate alteration, along with varying amounts of quartz-carbonate veining and disseminated sulphide mineralization, hosted within mixed mafic-to-intermediate volcanic and tuffaceous units. These gold mineralized zones appear to correlate with the “corridor of veins” mapped on surface (Figures 1 and 2) and in trench TR-01 and provide the Company with an early-stage understanding of the geometry and potential continuity of the gold mineralization.

Drilling Information

A total of 2,811 metres of drilling in 14 holes was completed on the Fancamp project. Drilling produced HQ (63 millimetre) diameter core and in general core recoveries were excellent, averaging around 98%. Drill hole sample lengths ranged between 0.4 and 1.5 metres but generally average around 0.9 metres.

Table 3 summarizes the drill hole details and Figures 1 and 2 show the locations of the 2020 Fancamp drill holes and the holes discussed in this press release.

Table 3: Drill Hole Summary

Drill Hole ID	UTM (Easting*)	UTM (Northing*)	Azimuth (degrees)	Dip (degrees)	Length (m)	Target	Assay Status
FAN20-01	528,354	5,490,328	145	-45	192	B-Zone	Complete
FAN20-02	528,350	5,490,265	145	-55	168	B-Zone	Partial
FAN20-03	528,387	5,490,362	145	-45	186	B-Zone	Pending
FAN20-04	528,490	5,490,438	145	-45	294	B-Zone	Pending
FAN20-05	528,410	5,490,433	145	-45	240	B-Zone	Pending
FAN20-06	528,190	5,490,151	110	-45	213	A/B Zone	pending
FAN20-07	528,184	5,490,045	090	-45	225	A-Zone	pending
FAN20-08	528,206	5,489,972	090	-45	162	A-Zone	pending
FAN20-09	528,168	5,489,968	120	-45	219	A-Zone	pending
FAN20-10	528,186	5,490,000	090	-45	189	A-Zone	pending
FAN20-11	528,322	5,490,269	145	-55	141	B-Zone	pending
FAN20-12	528,999	5,490,877	145	-45	246	D-Zone	pending
FAN20-13	529,107	5,491,038	160	-45	193	D-Zone	pending
FAN20-14	529,150	5,490,926	160	-45	143	D-Zone	pending
TOTAL					2,811		

* Coordinates are UTM NAD83 Zone 18

QAQC and Qualified Person

All samples collected from the trenching, drilling and regional prospecting programs have been submitted to Techni-Lab, S.G.B. Abitibi Inc., in Sainte-Germaine-Boulé, Québec, part of the Activation Laboratories Ltd. Group (“Actlabs”), where they are analysed for gold by 50 gram fire assay with an AA finish, and by 50 gram fire assay with gravity finish (for samples >5 g/t Au), and by 4-acid digestion ICP multi-element analysis (58 elements). The Company follows a rigorous quality assurance/quality control (QAQC) program for the sampling programs that includes the regular insertion of standards, blanks and duplicates into the sample stream.

The scientific and technical information that forms the basis for parts of this press release was reviewed and approved by John Langton (P.Geol.), who is a Qualified Person (“QP”) as defined by National Instrument 43-101.

COVID-19

In conformity with guidelines proposed by the Québec government’s “Commission des normes, de l’équité, de la santé et de la sécurité du travail” (“CNESST”) the Company has implemented a strict COVID-19 management plan that complies with provincial government directives and guidelines with the main objective to safeguard the health and safety of our workers, stakeholders and local community members

in light of the COVID-19 pandemic. The Company continues to monitor developments related to the COVID-19 pandemic very closely.

About Blue Thunder

Blue Thunder (TSXV:BLUE) is a gold exploration company that controls 100% of a large land position near Chibougamau, Québec. The Muus Project covers approximately 51,000 hectares in five separate blocks of prospective ground in the eastern part of the Abitibi Greenstone Belt. The Project is considered particularly prospective for gold mineralization, as a series of prominent ductile and brittle fault-sets transect the Property, including the Guercheville and Fancamp deformation zones, both of which are associated with numerous past and currently producing precious- and base-metal mines in the District.

ON BEHALF OF THE BOARD

Robert Cinits

President and CEO

Blue Thunder Mining Inc.

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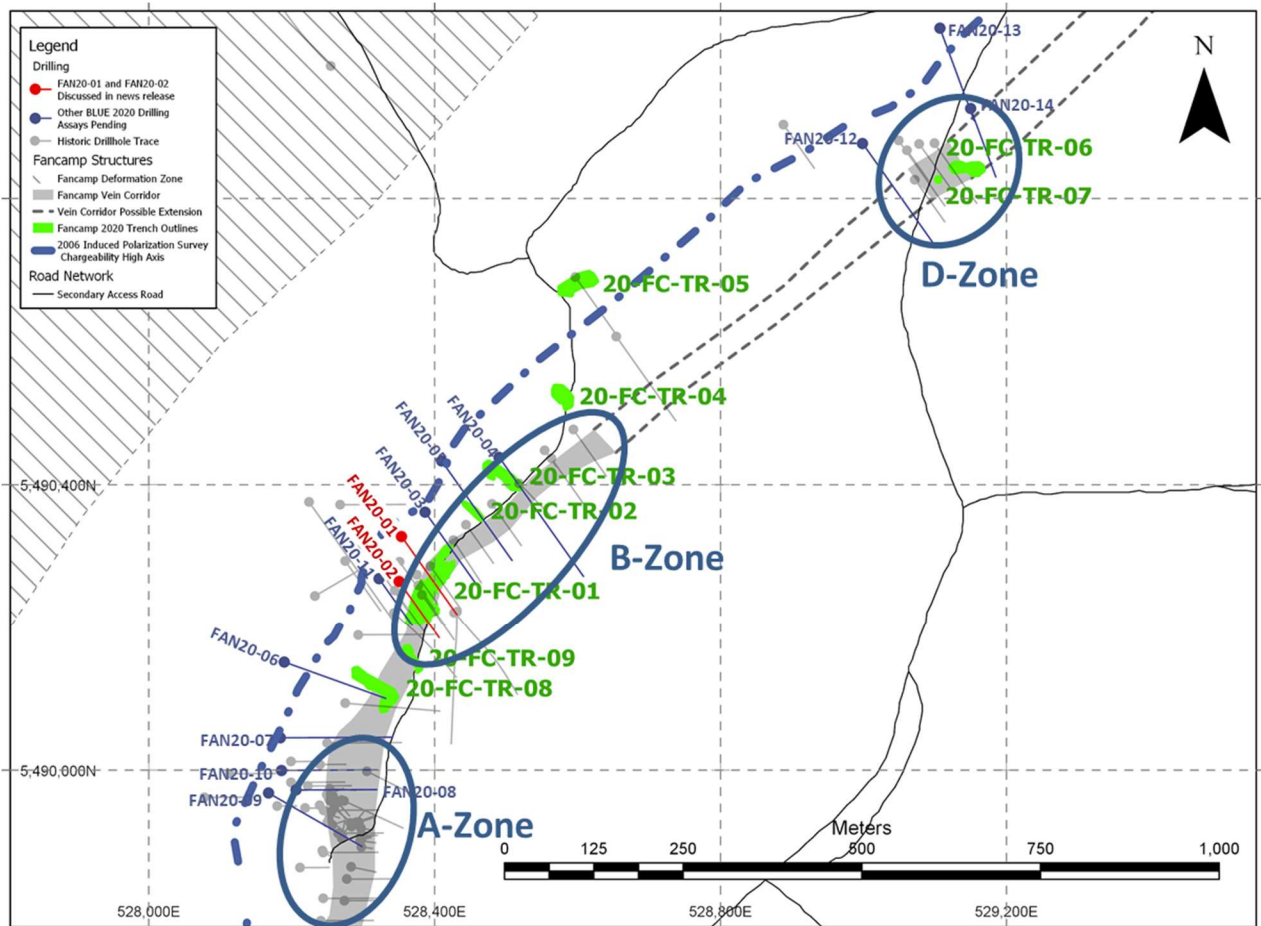
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Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the anticipated content, commencement, anticipated exploration program results, the ability to complete future financings, the ability to complete the required permitting, the ability to complete the exploration program and drilling, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the commodity markets generally, variations in the nature, the analytical results from surface trenching and sampling program, including diamond drilling programs, the results of IP surveying, the quality and quantity of any mineral deposits that may be located, variations in the market price of any mineral products the Company may produce or plan to produce, the inability of the Company to obtain any necessary permits, consents or authorizations required, including TSXV acceptance, for its planned activities, the inability of the Company to produce minerals from its

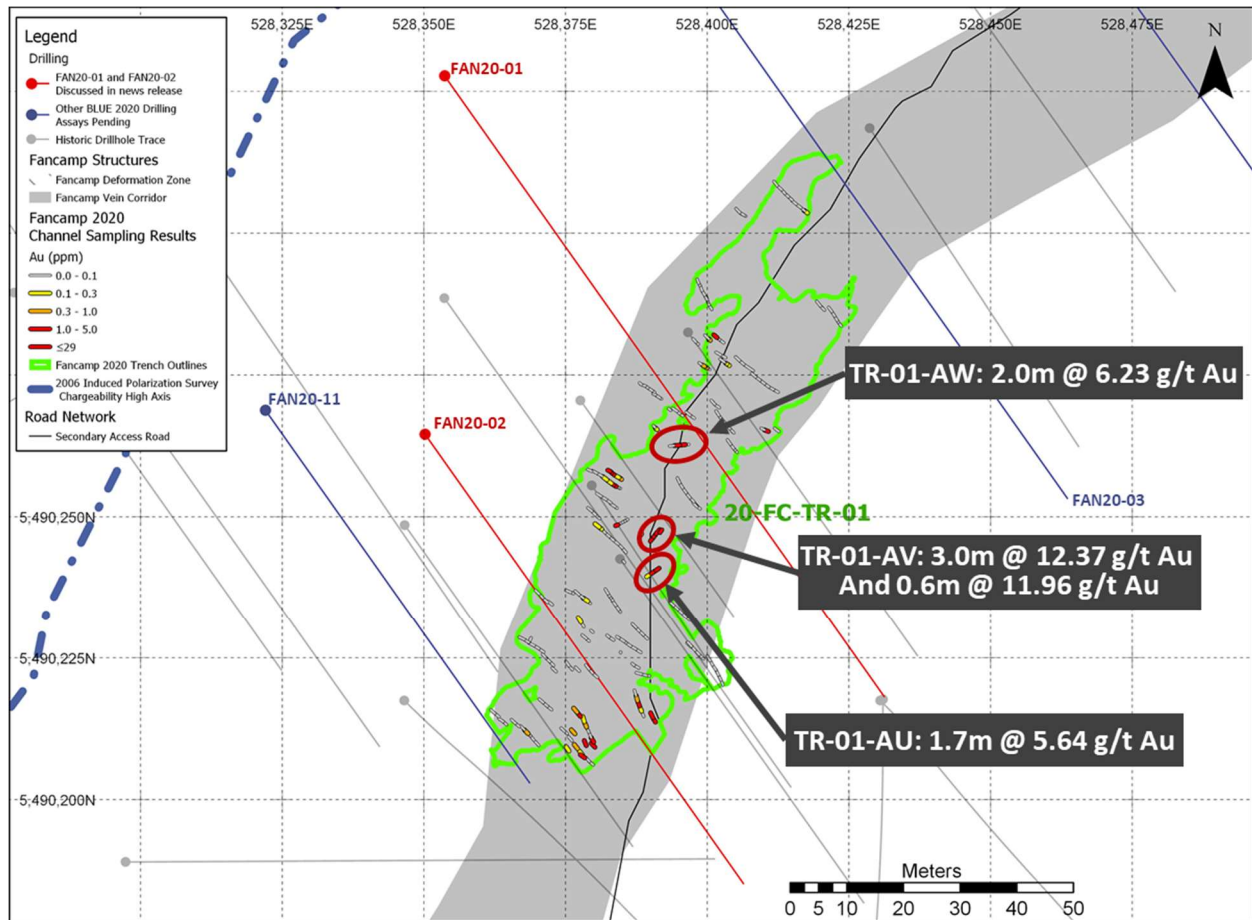
properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies, the potential impact of COVID-19 (coronavirus) on the Company's exploration program and on the Company's general business, operations and financial condition, and other risks and uncertainties. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties. This news release contains information with respect to adjacent or similar mineral properties in the Chibougamau District in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits, and the results of any mining thereof, on adjacent or similar properties, are not indicative of mineral deposits on the Company's properties or any potential exploitation thereof.

Figure 1: Trenches, Drill Holes, Vein Trends – Fancamp A-, B-, and D-zones



Note : trench outlines represents areas where outcrop was exposed through excavator-stripping followed by outcrop washing

Figure 2: Trench TR-01 – Fancamp B-Zone (samples discussed in this press release are circled in red)



Note : the trench outline represents an area where outcrop was exposed through excavator-stripping followed by outcrop washing