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NEWS RELEASE

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FOR IMMEDIATE RELEASE
February 17, 2016
Vancouver, British Columbia

TSXV: THX
Shares Outstanding: 110,601,336

Thor Announces Closing of New Private Placement

Thor Explorations Ltd. (TSX VENTURE:THX) (“Thor” or the “Company”) is pleased to announce the closing of a non-brokered private placement. Gross proceeds of \$407,112 were raised pursuant to the private placement and the Company intends to use the gross proceeds for exploration activities and working capital purposes.

Under the terms of the private placement, the Company issued 3,540,101 common shares (“Common Shares”) at a price of \$0.115 per Common Share. The Company will pay \$8,174 as finders’ fees to third party finders. The Common Shares issued pursuant to the private placement are subject to a 4-month hold period in Canada expiring June 18, 2016.

Thor Explorations Ltd. is a Canadian mineral exploration company engaged in the acquisition, exploration and development of mineral properties located in Senegal and Burkina Faso. Thor holds a 70% interest in the Douta Gold Project located in southeastern Senegal. The Douta Gold Project lies within the Kéniéba Inlier which hosts significant gold resources and has attracted major international mining companies. 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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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.

Cautionary Note Regarding Forward-Looking Statements

Except for the statements of historical fact contained herein, the information presented constitutes “forward looking statements”. Such forward-looking statements, including but not limited to the use of the proceeds of the private placement. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.