



NEWS RELEASE

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

FOR IMMEDIATE RELEASE

January 27, 2025

TSXV/AIM: THX

Vancouver, British Columbia

EXERCISE OF SHARE OPTIONS - CORRECTION

Thor Explorations Ltd. (TSXV/AIM: THX) ("Thor Explorations" or the "Company") announces a correction to the exercise of share options announcement made on 20 January 2025.

The number of options exercised and received by other contractors was incorrectly reported as 700,000 shares. 790,000 share options were exercised and received by other contractors of the Company.

Application has been made for the additional 90,000 shares (the "New Shares") to be admitted to trading on AIM ("Admission") on January 31, 2025. The New Shares will also trade on the TSX Venture Exchange and rank pari passu to existing shares.

Following the Admission, Thor Explorations' issued share capital will consist of 664,334,710 common shares. The Company does not hold any shares in treasury. Shareholders may use this 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.

Following this share options exercise, the Company has no outstanding share options.

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".

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