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## BLUE THUNDER MINING INC. TO FOCUS ON CRITICAL METALS

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**Toronto, Ontario**, July 7, 2023 – Blue Thunder Mining Inc. (TSXV: BLUE) ("**Blue Thunder**" or the "**Company**") announces that the January 27, 2023, letter of intent between Blue Thunder and Analog Gold (the "**Analog LOI**") has been terminated due to unanticipated logistical delays. Blue Thunder wishes to thank the Analog Board and management for their efforts in trying to consummate this transaction.

Following the termination of the Analog LOI, the Company resumed discussions respecting a potential critical metals transaction which it was formerly considering which involves the acquisition of a package of exploration properties in the Yukon Territory and is pleased to announce that it has signed a binding letter of intent (the "**Critical LOI**") respecting this transaction. The parties will replace the Critical LOI with a definitive agreement containing additional terms usual and customary for a transaction of this nature (the "**Definitive Agreement**"), but the Critical LOI represents a binding agreement between the parties.

The property package in the Yukon comprises eleven projects hosting highly prospective targets for copper, cobalt, tin, and tungsten. These are all metals which are characterized as "critical metals" in that their production is key to the planned increasing electrification of the global economy, and in that both Canada and United States will be seeking to assure reliable domestic supplies of these metals. The eleven projects are currently held by a private company ("**Holdco**"), which is wholly owned by the Company's CEO and director Chad Williams, and is a "related party transaction" as defined in MI 61-102 and Policy 5.9 of the TSX Venture Exchange. Mr. Williams declared his interest and abstained from voting in respect of the approval of the Critical LOI.

Principal terms of the transaction are:

- Blue Thunder will acquire 100% of Holdco. The resulting company will be owned 60% by current Blue Thunder shareholders and 40% by Mr. Williams as the sole shareholder of Holdco (excluding the shares which Mr. Williams currently holds in Blue Thunder). Assuming Blue Thunder has 36,995,635 common shares outstanding, 24,663,756 Consideration Shares will be issued as consideration for the Holdco shares, with a value of \$1,233,187 assuming the Consideration Shares are issued at a deemed price of \$0.05 per share.
- The parties have agreed to sign the Definitive Agreement within 60 days.

- Closing of the transaction is subject to various conditions, including completion of due diligence by Blue, approval by the boards of each of Blue and Holdco, and approval by the TSX-V.

In addition, the Company is negotiating to acquire prospective lithium exploration projects in Nevada and in Quebec, which will be a natural complement to the Company's focus on critical metals.

Dorian L. (Dusty) Nicol, the Company's CEO, commented, *"We are very excited to pivot toward critical metals and believe that the Yukon property package, as well as other projects we will acquire in due course, would allow us to generate shareholder value by advancing toward discovery in this ever-increasingly important space of critical metals. Meanwhile, of course, we continue to hold our highly prospective Muus property in the Chibougamau District of Quebec. Last year's field work at Muus identified prospective copper targets in addition to the gold targets that had been the focus of precious work."*

#### **We seek Safe Harbor.**

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may not be offered or sold within the United States, or to or for the account or benefit of any U.S. persons or any persons in the United States, absent (a) registration under the U.S. Securities Act and applicable U.S. state securities laws, or (b) exemptions from such registration requirements.

This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.

**The Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.**

#### **About Blue Thunder**

Blue Thunder is a gold exploration company that controls 100% of a large land position near Chibougamau, Québec. The Muus Gold 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 Project, 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

Dorian L. (Dusty) Nicol, CEO & Director

For more information, please visit our website [www.bluethundermining.com](http://www.bluethundermining.com), or contact Mr. Dorian L. (Dusty) Nicol, [dusty@bluethundermining.com](mailto:dusty@bluethundermining.com) (647) 848-1009.

***Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.***

***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 results of soil and till sampling program. 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 Exchange 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](http://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.*