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NEWS RELEASE

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

FOR IMMEDIATE RELEASE
February 9, 2018
Vancouver, British Columbia

TSXV: THX
Shares Outstanding: 301,318,970

Extension of closing time of Private Placement (“the Placement”)

Thor Explorations Ltd. (TSX VENTURE: THX) (“Thor” or the “Company”) announces an extension to the closing time of its proposed non-brokered private placement of common shares (the “Common Shares”) originally announced on December 29, 2017. Under the terms of the private placement, the Company proposes to issue up to 25,000,000 common shares (“Common Shares”) at a price of \$0.17 per Common Share for gross proceeds of \$4,250,000. In accordance with TSXV 4.1 the Placement is due to close on Friday, February 9, 2018. The Company now wishes to advise that the Placement will close on Friday, February 23, 2018. All other terms remain the same.

The Offering is subject to all necessary regulatory approvals, including the approval of the TSX Venture Exchange. The securities being issued pursuant to the Offering will be subject to a four month hold period in accordance with applicable Canadian securities law. A finder’s fee may be payable to parties at arm’s length to the Company that have introduced the Company to certain subscribers participating in the Offering.

The Company intends to use the proceeds of the Offering to continue its exploration activities on the Segilola Project and working capital purposes.

About Thor

Thor Explorations Ltd. is a Canadian mineral exploration company engaged in the acquisition, exploration and development of mineral properties located in Nigeria, Senegal and Burkina Faso. Thor holds a 100% interest in the Segilola Gold Project located in Osun State of Nigeria and a 70% interest in the Douta Gold Project located in southeast Senegal. Thor also holds a 49% interest in the Central Houndé Project located in Houndé greenstone belt, southwest 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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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.

Cautionary Note Regarding Forward-Looking Statements

Except for the statements of historical fact contained herein, the information presented constitutes "forward looking statements" within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions. Such forward-looking statements, including but not limited to the completion of the acquisition of the Segilola Gold Project and the use of the proceeds of the private placement. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company's expectations as of the date of this news release and accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time.