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NEWS RELEASE

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TSXV: THX
Shares Outstanding: 326,229,630

THOR EXPLORATIONS ANNOUNCES APPOINTMENT OF ADRIAN COATES AS CHAIRMAN AND ADDITION OF COLLIN ELLISON AS NON EXECUTIVE DIRECTOR TO BOARD

Thor Explorations Ltd. (TSX VENTURE: THX) ("Thor" or the "Company") is pleased to announce the appointment of Adrian Coates as Non-Executive Chairman with immediate effect. Adrian joined the Company's board as a Non-executive Director in December 2016 and has been Chairman of the Company's audit committee since February 2017.

The Company is also pleased to announce that it has strengthened its board by the addition of Mr Collin Ellison as a Non-executive Director. Collin has a wealth of experience in mine construction and project implementation and has built a number of mines around the world, including significant experience in building mines in West Africa.

Collin brings over forty years experience managing, building, implementing and operating multiple open pit and underground mines globally. During his career, Mr. Ellison has built and operated resource projects and companies in Africa, Australia, S.E. Asia, Central Asia and North America. His West African roles included President & CEO of Goldbelt Resources developing the Inata Gold Project in Burkina Faso and President & CEO of PMI Gold Corporation, developing the Obatan Gold Project in Ghana which was successfully taken over by Asanko Gold, Canada.

Segun Lawson, President & CEO, commented " *I am delighted that Adrian has assumed the position as Chairman of Thor. He is an experienced businessman with an extensive and outstanding track record in natural resources capital markets and corporate governance. We look forward to Adrian chairing the Board as Thor embarks on its next phase.*

I am also delighted to welcome Collin to Thor's Board. His particular skill set is very relevant to the task immediately ahead of us at Segilola, where we are completing our Definitive Feasibility Study and will be progressing to project construction immediately after. I believe Thor's board is now perfectly positioned to develop Segilola and meet the Company's strategic objectives as it plans to transition from an explorer to a gold producer."

Adrian Coates

Adrian has over 25 years' experience in the mining sector. He served as the Global Sector Head of Resources and Energy Group, Global Banking and Markets Division of HSBC Bank plc until 2008 with strategic responsibility for its relationships and businesses with major clients globally in the resources and utilities sectors. He was the Lead HSBC Banker on a number of large-scale metals and mining transactions. At HSBC, his advisory clients included Randgold Resources. He was cited in the press as "HSBC's star advisory banker" and named in Financial News' "Top 20 European Dealmakers" in late 2007. He has also held roles in UBS, Warrior International and Credit Suisse First Boston with a specialisation in the resources sector. He served as Managing Director, Metals and Mining at UBS Investment Bank, London and was responsible for originating

the landmark Billiton IPO, a deal which both restarted the London mining market and set a precedent for the subsequent influx of emerging market companies. He currently serves as Senior Independent Director and Audit Committee Chairman of JKX Oil & Gas plc. Previously Adrian has served as an Independent Non-Executive Director of Petropavlovsk PLC, Regal Petroleum plc and Kazakhgold Group Limited. He also served as a Senior Independent Non-Executive Director of Polyus Gold International Limited until the company was taken private in late 2015. In his non-executive career, he has also served as an Adviser to a number of leading mining companies. Mr. Coates holds an MA degree in Economics from Cambridge University and an MSc (MBA) from London Business School.

Definitive Feasibility Study Update

DFS activities covering resource drilling, metallurgical testwork, process design, geotechnical evaluation and mining engineering have advanced on time and within the projected budget. The overall DFS is on track for delivery by Q4 2018, paving the way for financing and development of the Project.

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 south-eastern Senegal. Thor also holds a 49% 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.

Segun Lawson

President & CEO

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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.