



NEWS RELEASE

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

FOR IMMEDIATE RELEASE

June 6, 2022

TSXV/AIM: THX

Vancouver, British Columbia

THOR EXPLORATIONS LTD: Director & PDMR Dealing

Thor Explorations Ltd. (TSX VENTURE / AIM: THX) ("Thor Explorations" or the "Company") announces that Adrian Coates, Non-Executive Chairman, and Ben Hodges, outgoing Chief Financial Officer, have both carried out "Bed and ISA" transactions, having transferred 110,925 and 110,926 Common Shares respectively from their share dealing accounts into ISA accounts.

The beneficial holding of Mr Coates and Mr Hodges remain unchanged following this transaction. Mr Coates retains a beneficial interest in 1,350,000 Common Shares representing approximately 0.21% of the total issued share capital in the Company, and Mr Hodges retains a beneficial interest in 460,000 Common Shares representing approximately 0.07% of the total issued share capital in the Company.

For further information please contact:

Thor Explorations Ltd
Email: info@thorexpl.com

Canaccord Genuity (Nominated Adviser & Broker)
Henry Fitzgerald-O'Connor / James Asensio / Thomas Diehl

Tel: +44 (0) 20 7523 8000

Hannam & Partners (Broker)
Andrew Chubb / Matt Hasson / Nilesh Patel / Franck Nganou

Tel: +44 (0) 20 7907 8500

Fig House Communications (Investor Relations)
Tel: +1 416 822 6483
Email: investor.relations@thorexpl.com

BlytheRay (Financial PR)
Tim Blythe / Megan Ray / Rachael Brooks
Tel: +44 207 138 3203

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.

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

| | | | |
|-----------|--|--|----------------------|
| 1. | Details of the person discharging managerial responsibilities / person closely associated | | |
| a) | Name | Adrian Coates | |
| 2. | Reason for the notification | | |
| a) | Position / status | Non-Executive Chairman | |
| b) | Initial notification / amendment | Initial notification | |
| 3. | Details of the issuer , emission allowance market participant, auction platform, auctioneer or auction monitor | | |
| a) | Name | Thor Explorations Ltd | |
| b) | LEI | 213800AXZ8468CQYVT76 | |
| 4. | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | | |
| a) | Description of the financial instrument, type of instrument | Common Shares of no par value | |
| | Identification Code | CA8851491040 | |
| b) | Nature of the transaction(s) | 1. Sale of Common Shares from share dealing account 2. Purchase of Common Shares into ISA account | |
| c) | Price(s) and volume(s) | Price(s) 18 pence | Volume(s) 110,925 |
| d) | Aggregated information | | |
| | - Aggregated volume | Price(s) 18 pence | Volume(s) 110,925 |
| | - Price | | |
| e) | Date of the transaction | 31 May 2022 | |
| f) | Place of the transaction | outside a trading venue | |

| | | | |
|-----------|--|----------------------------------|--|
| 1. | Details of the person discharging managerial responsibilities / person closely associated | | |
| a) | Name | Ben Hodges | |
| 2. | Reason for the notification | | |
| a) | Position / status | Outgoing Chief Financial Officer | |
| b) | Initial notification / amendment | Initial notification | |
| 3. | Details of the issuer , emission allowance market participant, auction platform, auctioneer or auction monitor | | |
| a) | Name | Thor Explorations Ltd | |
| b) | LEI | 213800AXZ8468CQYVT76 | |
| 4. | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | | |
| a) | Description of the financial instrument, type of instrument | Common Shares of no par value | |
| | Identification Code | CA8851491040 | |

| | | | |
|----|--|--|-----------|
| b) | Nature of the transaction(s) | 3. Sale of Common Shares from share dealing account 4. Purchase of Common Shares into ISA account | |
| c) | Price(s) and volume(s) | Price(s) | Volume(s) |
| | | 18.03 pence | 110,926 |
| d) | Aggregated information - Aggregated volume - Price | Price(s) | Volume(s) |
| | | 18.03 pence | 110,926 |
| | | | |
| e) | Date of the transaction | 01 June 2022 | |
| f) | Place of the transaction | outside a trading venue | |