THOR EXPLORATIONS LTD

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Vancouver, British Columbia

THOR EXPLORATIONS ANNOUNCES POSITIVE EXPLORATION RESULTS FROM THE DOUTA GOLD PROJECT, SENEGAL

Thor Explorations Ltd. (TSXV/AIM: THX) ("**Thor**" or the "**Company**") is pleased to announce the first set of drilling results from its 2024 drilling programme at the Douta Gold Project, Senegal (the **"Douta Project"**). The drill-intersections of significant gold mineralisation are from the Makosa East Prospect (**"Makosa East")** where the programme commenced.

The Douta Gold Project encompasses the Makosa gold deposit which currently comprises a total resource of approximately 1.78 million ounces (**"Moz**") of gold ("**Au**") that consists of an indicated resource of 20.2 million tonnes ("**Mt**") grading 1.3 grammes per tonne ("**g/t**") Au for 874,900 ounces of gold ("**oz Au**") together with an Inferred Resource of 24.1 Mt grading 1.2 g/t Au for 909,400 oz Au.

A reverse circulation ("**RC"**) drilling programme has focussed on the extensions to Makosa East which runs parallel to the main Makosa mineralised trend with the priority being to increase the oxide component of the existing resource.

The assay results from the drilling completed to date include the following highlights:

- Drillhole DTRC941 - 24 metres ("**m**") at 3.53 g/t Au from 0m
- Drillhole DTDD920 - 12m at 1.40 g/t Au from 33m
- Drillhole DTDD921 - 9m at 2.74 g/t Au from 15m
- Drillhole DTRC936 - 8m at 1.13 g/t Au from 16m

Segun Lawson, President & CEO, stated:

"We are pleased to announce new significant drilling results from the Makosa East Prospect which forms an important component of the larger Douta resource. These results will help us in achieving the main purpose of the 2024 drilling programme, which has been to increase the oxide component of the resource.

"We have been encouraged by the start of this drilling campaign which has targetted the oxide component and has also delineated gold mineralisation from surface.

"We look forward to completing the balance of the 15,000 metre drilling programme in the coming months over a number of prospects in the Douta and Douta West licences with the objective of incorporating all results into an updated resource and Preliminary Feasibility Study in the second half of the year as part of our strategy of bringing the Company's second gold mine into production."

Introduction
The Douta Gold Project comprises two exploration permits located within the Kéniéba inlier, eastern Senegal. The Douta permit, EL02038, is held by Thor, through its wholly owned subsidiary African Star Resources Incorporated (**"African Star"**) which acquired a 70% economic interest in the licence through a joint venture agreement with the permit holder International Mining Company SARL ("**IMC**"). IMC has a 30% free carried interest until the announcement by Thor of a probable reserve. EL02038 is currently in the process of being converted from an exploration licence to a mining licence.

The Douta West Project, comprising exploration permit E03709, is contiguous with Thor's EL02038 (Figure 1). Douta West is operated by Thor under an agreement with Birima Gold Resources Consulting and encompasses several historic gold-in-soil geochemical anomalies that extend south from the southern end of the Makosa Tail prospect and that also run parallel and to the north of the known Makosa trend in a corridor that occupies the ground between Makosa and Endeavour Mining's Masawa gold mine.

The Company also has an interest in the Sofita Gold Exploration Licence, located approximately 45km south west of the Douta Project and is operated by Thor under an agreement with Sofita Services Et Logistiques (Figure 1).

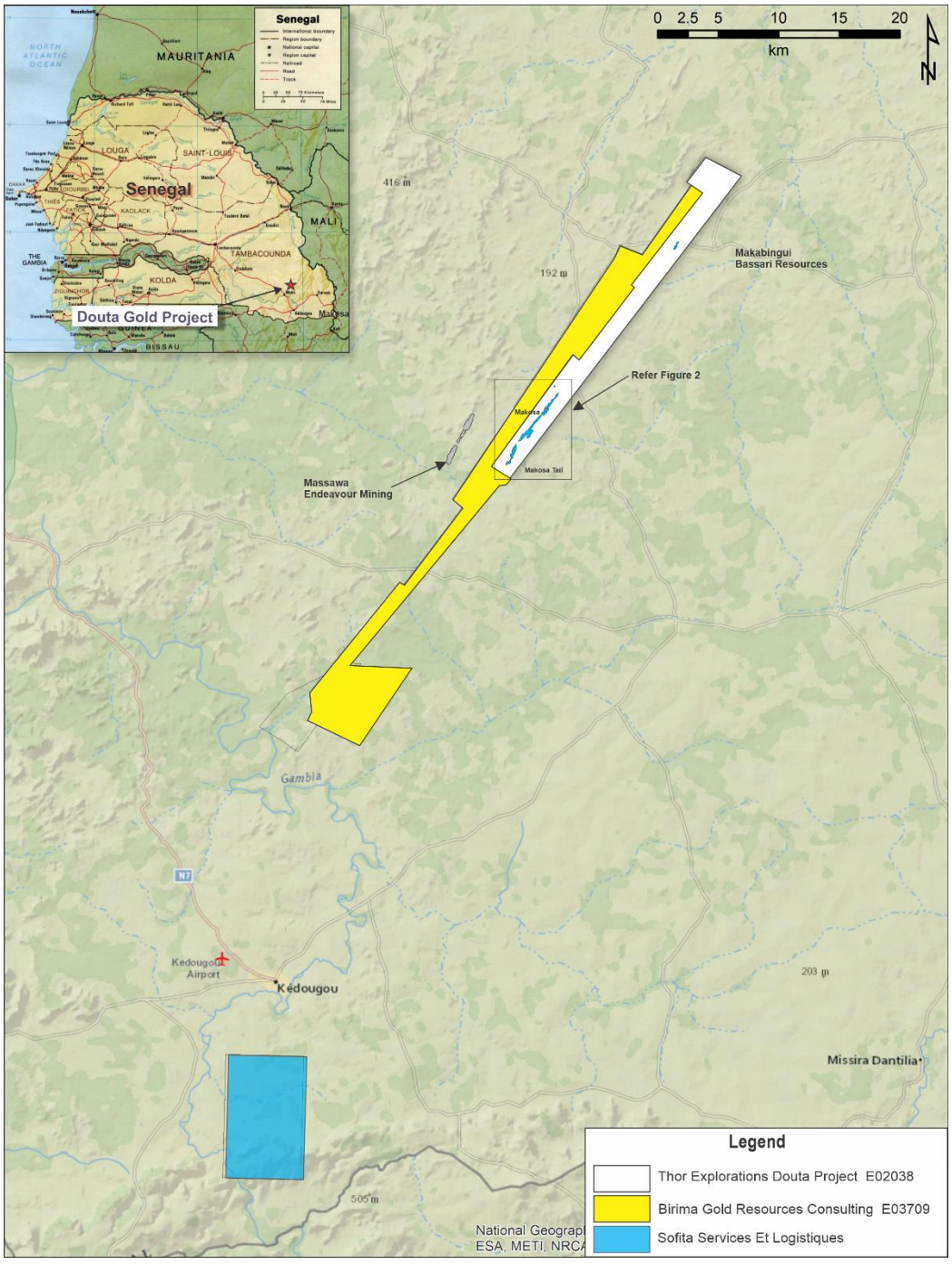

Figure 1: Douta Project Location Map

Drilling Results

In May 2024, Thor commenced the first phase of its 2024 drilling programme of extensional RC drilling with the objective of increasing the oxide resources along the northern strike extensions of the Makosa East prospect (Figure 3).

The significant intersections from this programme are listed in Table 1. All intersections are reported in Appendix 1. Drill samples were analysed by ALS Laboratories in Mali using the AA26 fire assay method (50 gramme charge).

Hole ID	Easting	Northing	Depth	Dip	Azimuth	From (m)	To (m)	Interval (m)	Grade (g/tAu)	True Width (m)
DTRC913	176244	1436572	50	-60	130	6	8	2	0.75	1.8
DTRC913						11	14	3	0.58	2.6
DTRC914	176225	1436587	50	-60	130	11	15	4	0.70	3.5
DTRC914						19	21	2	3.47	1.8
DTRC915	176203	1436603	50	-60	130	38	45	7	0.70	6.1
DTRC919	176315	1436769	50	-60	130	0	4	4	0.67	3.5
DTRC919						7	12	5	0.71	4.4
DTRC920	176294	1436787	50	-60	130	33	45	12	1.40	10.5
DTRC921	176421	1436952	50	-60	130	2	6	4	1.42	3.5
DTRC921						15	24	9	2.74	7.9
DTRC922	176408	1436962	50	-60	130	19	40	21	0.82	18.4
DTRC923	176387	1436981	50	-60	130	48	50	2	0.80	1.8
DTRC925	176594	1437072	50	-60	130	18	20	2	1.19	1.8
DTRC929	176709	1437221	50	-60	130	16	18	2	0.79	1.8
DTRC932	176849	1437366	50	-60	130	3	5	2	1.13	1.8
DTRC936	176941	1437548	50	-60	130	16	24	8	1.13	7.0
DTRC936						25	30	5	0.82	4.4
DTRC936						32	38	6	0.71	5.3
DTRC936						41	43	2	0.61	1.8
DTRC937	176922	1437566	50	-60	130	37	43	6	0.64	5.3
DTRC939	176989	1437644	50	-60	130	4	15	11	0.94	9.6
DTRC939						22	24	2	0.68	1.8
DTRC939						32	36	4	1.37	3.5
DTRC939						40	45	5	1.36	4.4
DTRC941	177031	1437718	50	-60	130	0	24	24	3.53	21.0
DTRC941						31	33	2	1.64	1.8

Table 1: Douta Project Significant Results (>5 gramme-metres: grade*true width)
(0.5 g/t Au lower cut off; minimum width 2m with 2m max internal waste)

The drill results demonstrate the continuity of gold mineralisation at both the southern and northern end of the Makosa East trend. Several higher-grade intersections were obtained including 24m grading 3.53 g/t Au in drillhole DTRC941, 12m grading 1.40 g/t Au in DTRC920 and 9m grading 2.74 g/t Au in DTRC921. These intersections are located predominantly in the oxidised weathering zone (Figure 2). The location of the cross section in Figure 2 is shown on Figure 4.

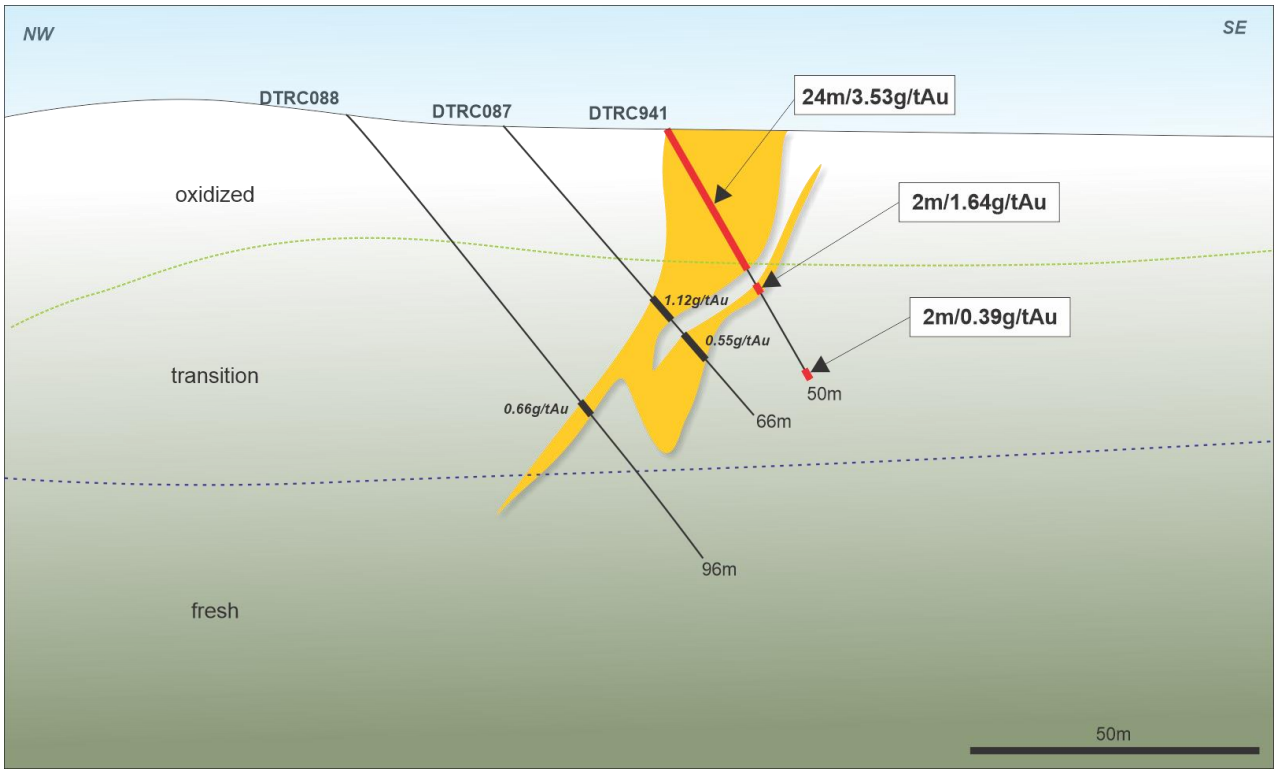

Figure 2: DTRC941 Cross Section

The Makosa East prospect has been tested over a strike length of about 2,700m on a series of 200m spaced sections (Figures 3 and 4). Additional extensional and infill drilling is planned to test for additional resources with the priority being the near-surface, oxidised weathering zone.

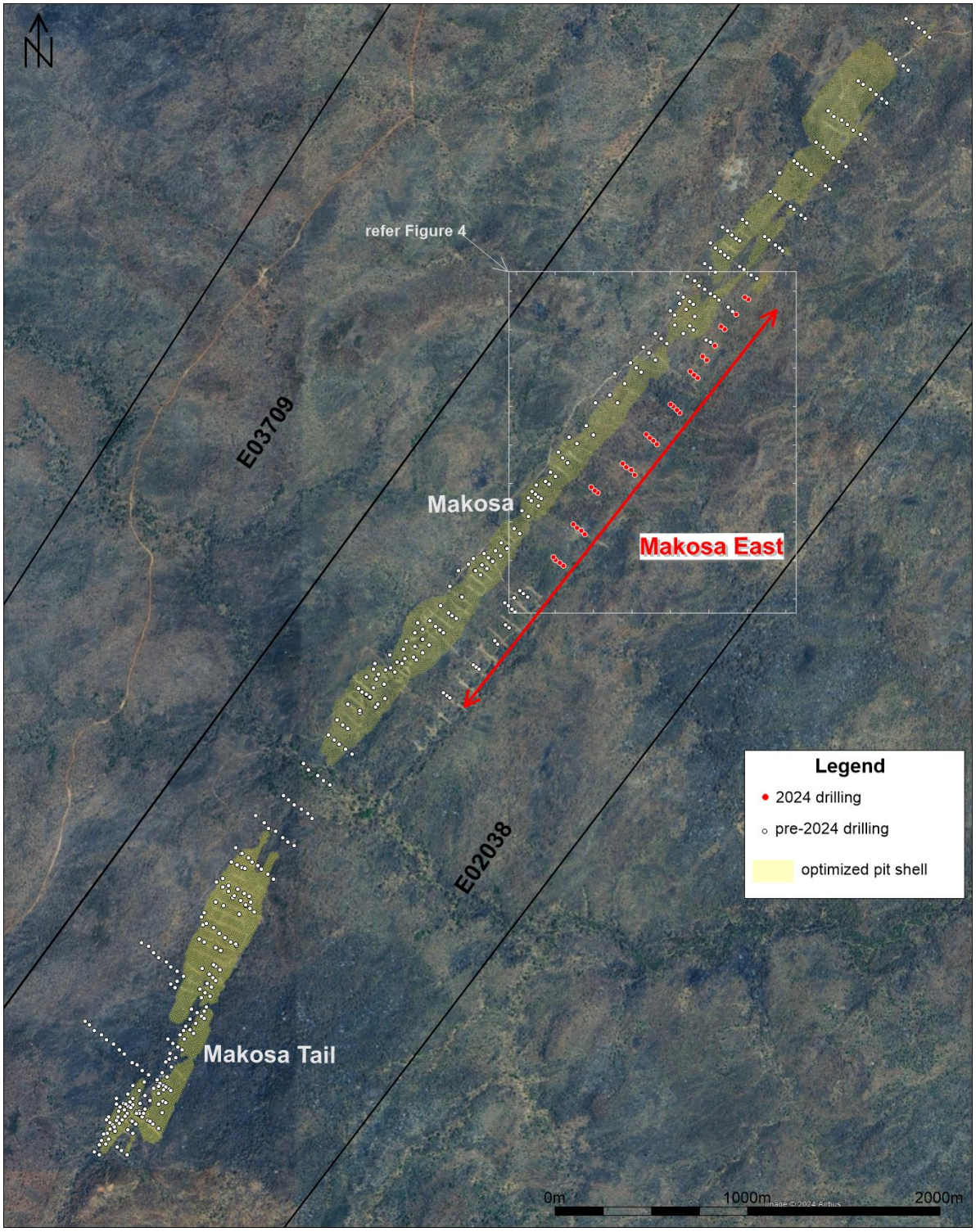

Figure 3: Makosa-Makosa East Prospect Location Map

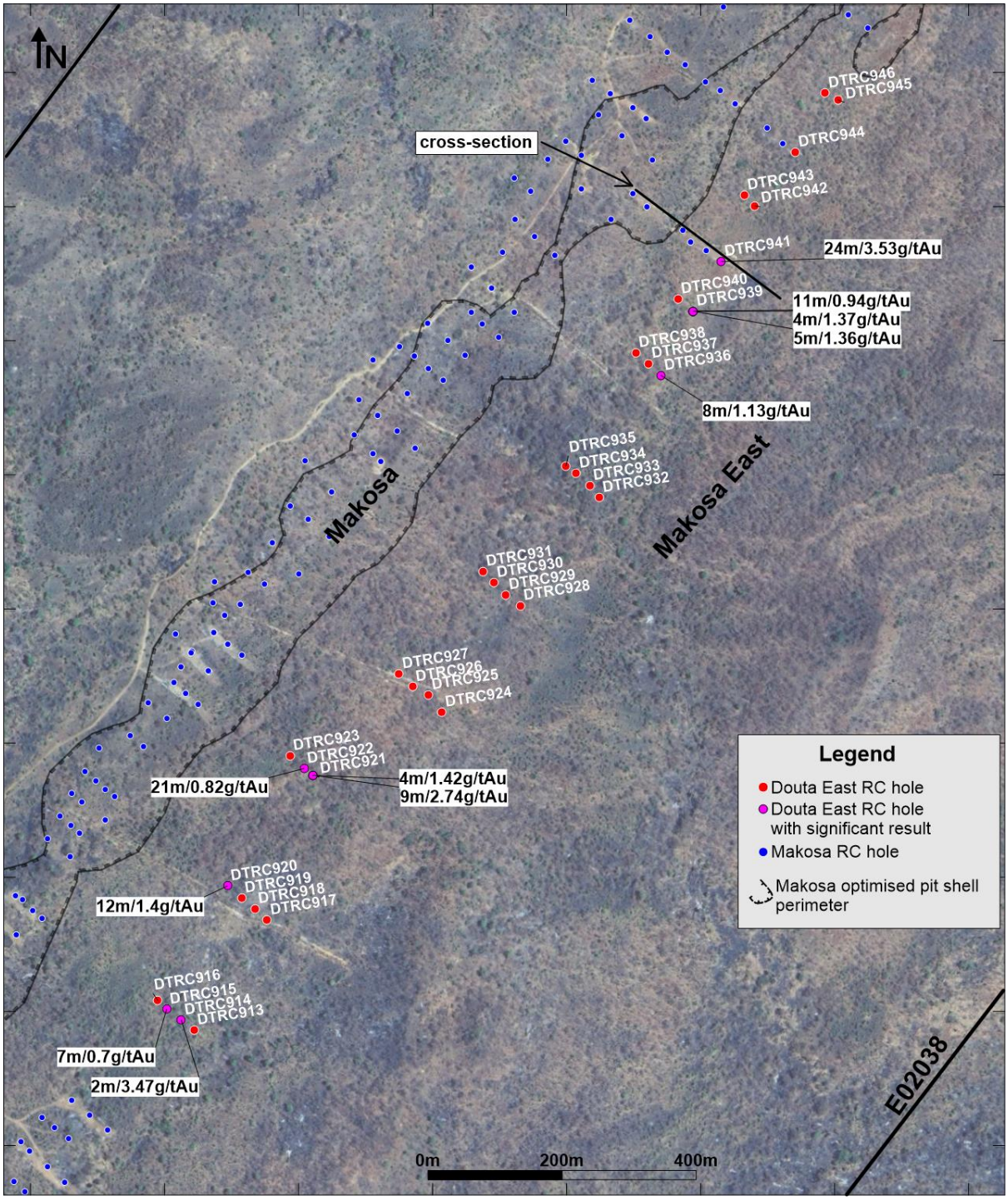

Figure 4: Makosa East Prospect Detailed Location Map

Ongoing Exploration

The Douta Project permits encompass numerous additional targets that are yet to be fully tested. Within the Douta licence itself, the main targets are Mansa, Maka and Sambara (Figure 5). Additional detailed drilling during 2024 is planned to fully test these targets. Target generation using geochemical sampling methods is continuing within the Douta permit, the adjoining Douta West permit and the Sofita permit that is located south of the regional centre of Kedougou.

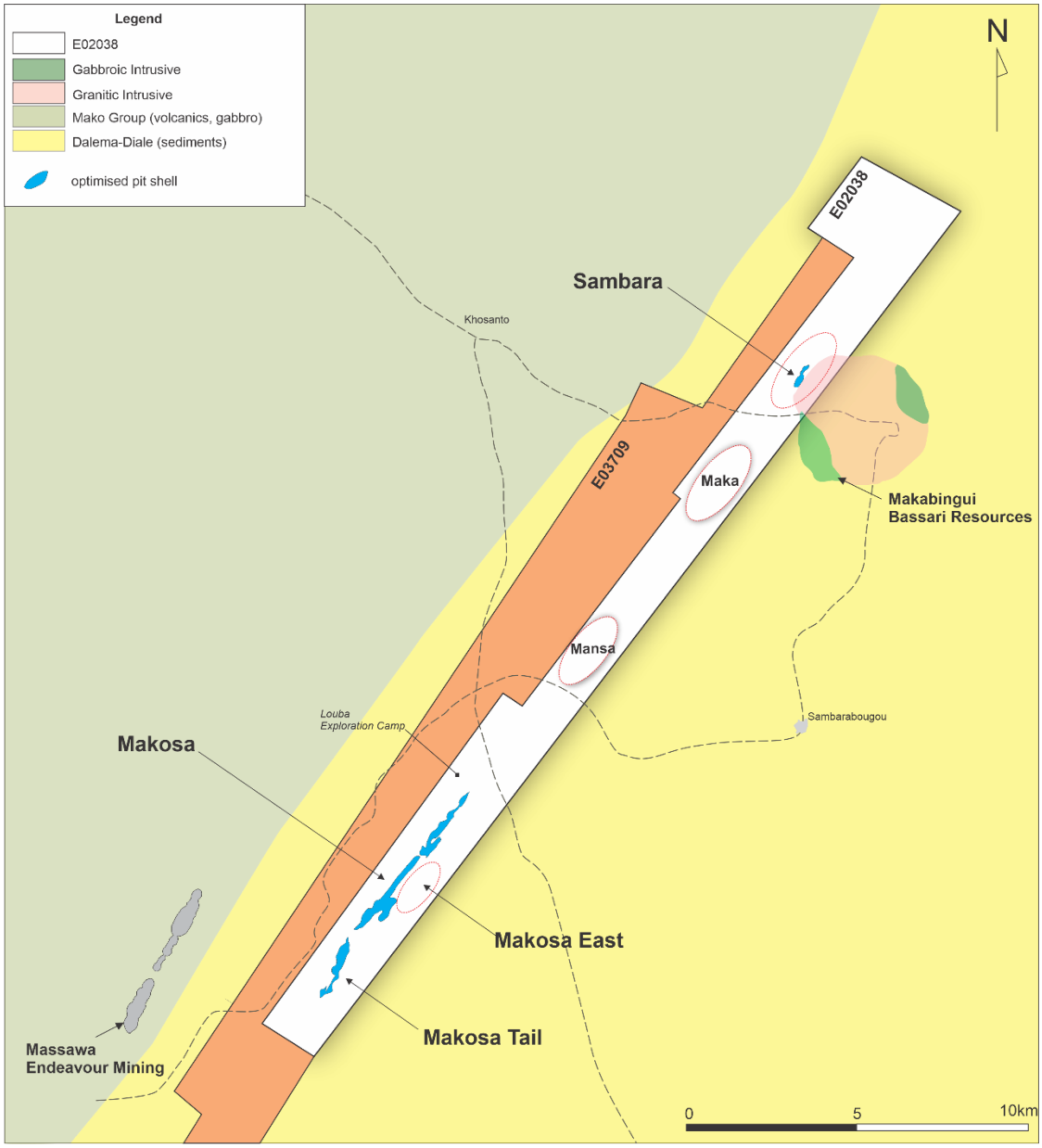

Figure 5: Makosa East Prospect Detailed Location Map

Qualified Person

The above information has been prepared under the supervision of Alfred Gillman (Fellow AusIMM, CP), who is designated as a "qualified person" under National Instrument 43-101 and the AIM Rules and has reviewed and approves the content of this news release. He has also reviewed QA/QC, sampling, analytical and test data underlying the information.

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. Mining and production commenced at Segilola in 2021. Thor holds a 70% interest in the Douta Gold Project located in south-eastern Senegal. Thor trades on the TSX Venture Exchange under the symbol "THX".

THOR EXPLORATIONS LTD.
Segun Lawson
President & CEO

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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 that could cause the actual results of the Company to differ materially form the forward-looking statements. Such forward-looking statements, including but not limited to, the Company's ability to fully finance the Project, to bring the Project into operation or to produce gold from the Project, and the use of the proceeds. 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.

Appendix 1

Makosa East Drilling Results
(0.25g/tAu lower cut off; minimum width 2m with 2m max internal waste)

Hole ID	Easting	Northing	Depth	Dip	Azimuth	From (m)	To (m)	Interval (m)	Grade (g/tAu)	True Width (m)
DTRC913	176244	1436572	50	-60	130	4	14	10	0.49	8.8
DTRC913						18	24	6	0.37	5.3
DTRC914	176225	1436587	50	-60	130	11	16	5	0.63	4.4
DTRC914						18	22	4	1.89	3.5
DTRC915	176203	1436603	50	-60	130	36	45	9	0.62	7.9
DTRC916	176190	1436616	50	-60	130	nsr				
DTRC917	176353	1436736	50	-60	130	24	26	2	0.30	1.8
DTRC917						44	47	3	0.76	2.6
DTRC918	176335	1436753	50	-60	130	35	38	3	0.29	2.6
DTRC918						42	44	2	0.35	1.8
DTRC919	176315	1436769	50	-60	130	0	9	9	0.58	7.9
DTRC919						10	13	3	0.61	2.6
DTRC920	176294	1436787	50	-60	130	32	49	17	1.06	14.9
DTRC921	176421	1436952	50	-60	130	1	7	6	1.07	5.3
DTRC921						14	27	13	2.02	11.4
DTRC922	176408	1436962	50	-60	130	19	40	21	0.81	18.4
DTRC923	176387	1436981	50	-60	130	45	50	5	0.53	4.4
DTRC924	176614	1437046	50	-60	130	15	21	6	0.67	5.3
DTRC924						43	45	2	0.45	1.8
DTRC925	176594	1437072	50	-60	130	10	13	3	0.48	2.6
DTRC925						17	20	3	0.90	2.6
DTRC926	176570	1437084	50	-60	130	nsr				
DTRC927	176550	1437103	50	-60	130	nsr				
DTRC928	176731	1437205	50	-60	130	nsr				
DTRC929	176709	1437221	50	-60	130	1	8	7	0.34	6.1
DTRC929						14	18	4	0.49	3.5
DTRC930	176691	1437239	50	-60	130	nsr			.	
DTRC931	176675	1437256	50	-60	130	nsr				
DTRC932	176849	1437366	50	-60	130	1	5	4	0.77	3.5
DTRC933	176835	1437384	50	-60	130	nsr				
DTRC934	176814	1437402	50	-60	130	nsr				
DTRC935	176799	1437413	50	-60	130	nsr				
DTRC936	176941	1437548	50	-60	130	16	30	14	0.95	12.3
DTRC936						32	43	11	0.60	9.6
DTRC937	176922	1437566	50	-60	130	33	45	12	0.45	10.5
DTRC938	176903	1437582	50	-60	130	nsr				
DTRC939	176989	1437644	50	-60	130	0	24	24	0.65	21.0
DTRC939						31	37	6	1.02	5.3
DTRC939						40	45	5	1.36	4.4
DTRC940	176966	1437662	50	-60	130	nsr				
DTRC941	177031	1437718	50	-60	130	0	28	28	3.10	24.5
DTRC941						31	33	2	1.65	1.8
DTRC941						48	50	2	0.39	1.8
DTRC942	177081	1437801	50	-60	130	32	34	2	0.47	1.8
DTRC942						44	46	2	0.38	1.8
DTRC943	177065	1437817	50	-60	130	10	13	3	0.34	2.6
DTRC944	177141	1437881	50	-60	130	nsr				
DTRC945	177205	1437959	50	-60	130	nsr				
DTRC946	177186	1437969	50	-60	130	nsr				