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FOR IMMEDIATE RELEASE **TSXV/AIM: THX**
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THOR EXPLORATIONS ANNOUNCES FURTHER POSITIVE DRILLING RESULTS FROM SEGILOLA GOLD MINE

Thor Explorations Ltd ((TSXV / AIM: THX), "**Thor**" or the "**Company**"), is a West African-focussed minerals exploration and mining Company, that is currently producing gold from its wholly owned Segilola Gold Mine in Nigeria and is advancing the Douta Gold Project in Senegal towards development.

Thor is pleased to announce further positive results from its ongoing diamond drilling programme at the Segilola Gold Mine ("Segilola") that targets the down-plunge potential beneath the current open pit extents.

The most recent results from the latest four holes drilled include 1.8 metres ("m") grading 39.7 grammes of gold per tonne ("g/tAu") from 222m in drillhole SNMDD027 and 3.4m grading 4.8g/tAu from 74m in drillhole SNMDD028. These results further highlight the potential to extend the Segilola resource both along strike to the south and at depth.

Segun Lawson, President & CEO, stated:

"We are pleased to start the year with additional encouraging drill results of the on-going diamond drilling programme which is targeting projections of the Segilola ore body outside the current open pit design. In particular, the significant intersection of 1.8m grading 39.7g/tAu is encouraging as it potentially suggests the formation of a high-grade shoot in the northern parts of the deposit. This intersection is supported by the previously reported intersection of 1.3m grading 3.35g/tAu located 40m to the south in hole SNMDD019.

"These new intersections are located in the vicinity of several exploration holes that the Company drilled in 2018. Results from these holes include 1m grading 10.2g/tAu and 2.5m grading 8.5g/tAu.Together, these holes demonstrate high grade continuity of approximately 100m down dip and about 100m along strike. Based on the new results we intend to continue drill testing of the Segilola structure, and we look forward to sharing further results in due course."

Introduction

The high grade Segilola gold deposit is located on the major regional shear zone that extends for several hundred kilometres through the gold-bearing Ilesha schist belt (structural corridor) of Nigeria.

Gold mineralisation is developed within an overturned sequence of metamorphosed, strongly foliated meta-sediments at the boundary between the basement biotite gneiss (Hanging wall) and calc-silicate and mylonitic biotite-garnet schists (Foot wall). A unit of massive foliated granodiorite conformably intrudes the sequence between the quartzites and basement gneisses. Gold mineralisation is developed with steep west-dipping parallel lodes that comprise of late-stage silica-altered zones that are commonly referred to as "veins" which are restricted to the meta-sedimentary unit.

Segilola Exploration Targeting

The southern lodes are characterised by a pronounced southerly plunging geometry (Figure 1). The initial drillholes were completed on 40m spaced sections to test the continuity of the high-grade shoots that are projected to continue down-plunge to the south. Drilling was completed using an NQ diamond core. Half core samples were analysed by fire assay at the SROL Laboratory which was established by MSA Laboratories at the Segilola Mine Site. The final assay results are an average of the initial assay result (Au1) and two additional fire assays of the same pulp (AuR1 and AuR2). Further QA/QC work is being carried out by MSA Laboratories.

The significant intersections are shown in Table 1. All intersections are listed in Appendix 1.

Hole ID	Easting	Northing	Depth	Dip	Azimuth	From (m)	To (m)	Interval (m)	Grade (g/tAu)	True Width (m)
SNMDD023	4251	10400	92	-60	89	69.0	75.0	6.0	2.2	5.1
SNMDD027	4083	11720	257	-70	92	221.8	223.6	1.8	39.7	1.5
SNMDD028	4266	10363	93	-78	90	74.0	77.4	3.4	4.8	2.9

Table 1: Drilling Results That Exceed Four Gramme Metres (0.5g/tAu cut off, minimum intervals of 0.5m

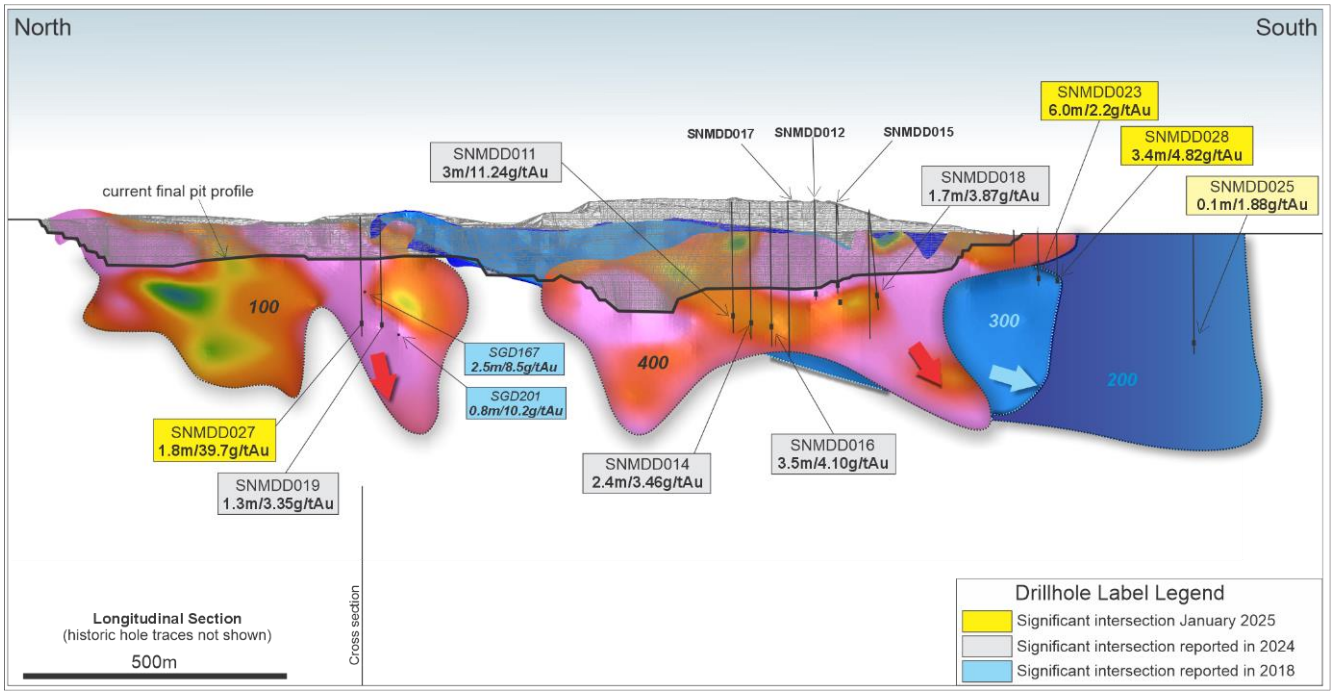

Figure 1: Longitudinal Section Showing Drilling Results

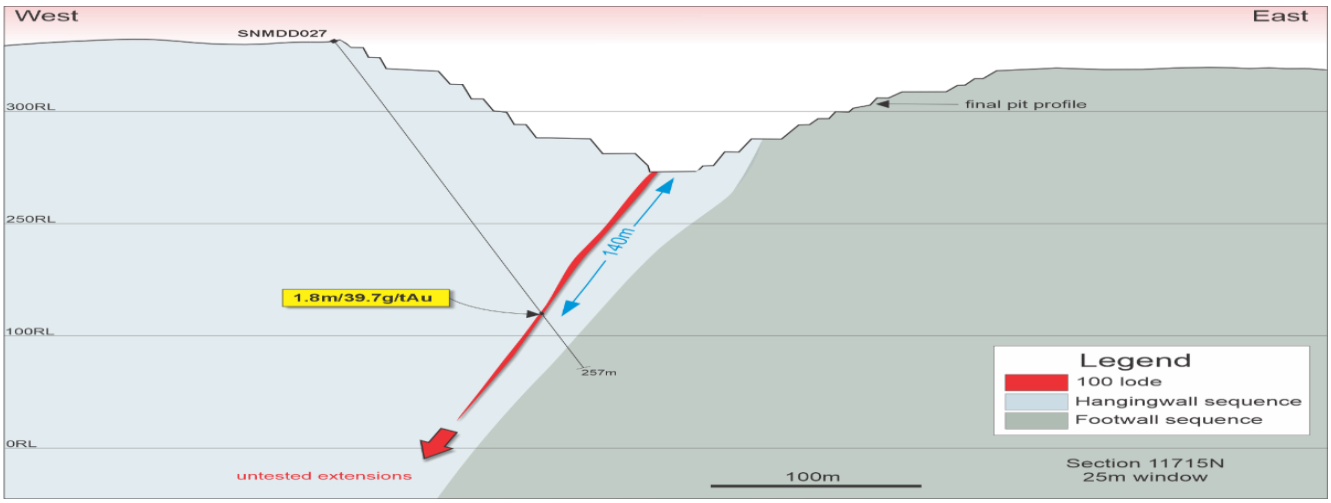

Figure 2: SNMDD027 Cross Section

Holes SNMDD019 and SNMDD027 were drilled to follow up several holes that were completed in 2018 that were designed to test the depth extensions of the 100 lode. Results from these holes include 1m grading 10.2g/tAu in SGD201 and 2.5m grading 8.5g/tAu in SGD167 (Figure 1).

SNMDD019 intersected 1.3m grading 3.35g/tAu approximately 40m north of the SGD201 intersection. SNMDD027, which was placed 40m north of SNMDD019, intersected 1.8m grading 39.4g/tAu. Together with the historic holes these new results confirm high grade continuity over approximately 100m along strike and 100m down dip. The mineralisation intersection in SNMDD027 is open at depth (Figure2).

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.

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 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

Hole ID	Easting	Northing	Depth	Dip	Azimuth	From (m)	To (m)	Interval (m)	Grade (g/tAu)	True Width (m)
SNMDD011	4036	11001	313	-55	90	293.8	296.7	2.9	11.24	2.4
SNMDD012	4055	10834	290	-50	90	269.2	270.6	1.4	3.22	1.2
SNMDD014	4042	10962	314	-58	90	299.0	301.4	2.4	3.46	2.1
SNMDD015	4200	10793	312	-73	95	118.3	121.1	2.8	1.24	2.1
						158.5	159.5	1.0	3.70	0.7
SNMDD016	4040	10922	361	-58	90	305.7	309.2	3.5	4.10	3.1
SNMDD017						nsr				
SNMDD018	4116	10729	344	-57	95	231.6	233.3	1.7	3.87	1.4
SNMDD019	4088	11681	321	-72	90	222.5	223.8	1.3	3.35	1.1
SNMDD020	4295	10401	70	-59	92	23.1	24.1	1.0	1.49	0.9
SNMDD020						28.2	29.4	1.2	1.64	1.0
SNMDD021	4224	10447	131	-57	93	73.0	74.0	1.0	3.35	0.9
SNMDD023	4251	10400	92	-60	89	54.0	55.0	1.0	4.18	0.9
SNMDD023						69.0	75.0	6.0	2.18	5.1
SNMDD024	4232	10399	140	-77	91	103.4	106.0	2.6	1.00	2.2
SNMDD024						119.2	120.4	1.2	1.32	1.0
SNMDD025	4133	10097	248	-70	94	222.2	223.2	1.0	1.88	0.9
SNMDD026	4110	10728	326	-73	91	287.0	290.5	3.5	0.51	3.0
SNMDD027	4083	11720	257	-70	92	221.8	223.6	1.8	39.69	1.5
SNMDD028	4266	10363	93	-78	90	47.0	48.0	1.0	1.92	0.9
SNMDD028						54.0	56.0	2.0	1.51	1.7
SNMDD028						74.0	77.4	3.4	4.82	2.9

Table 2: All Drilling Results
(0.5g/tAu cut off, minimum intervals of 0.5m)