

Thunderstruck Closes Private Placement, Appoints Tookie Angus to Advisory Board

written by Raj Shah | March 14, 2018



March 13, 2018 ([Source](#)) – Thunderstruck Resources Ltd. (TSXV: AWE) (“Thunderstruck”) announces that, further to its press release dated March 1, 2018, it has closed its previously announced non-brokered private placement (the “Placement”).

Due to increased interest, the Placement was oversubscribed for gross proceeds of \$430,000, raised through the sale of 5,375,000 units at a price of \$0.08 per unit (each a “Unit”). Each Unit comprised one common share and one share purchase warrant. Each warrant entitles the holder to purchase a further common share at a price of \$0.15 per share until March 13, 2021. The warrants are subject to accelerated exercise provisions such that if the closing price of the Company’s common shares exceeds \$0.25 per share for a period of 20 consecutive trading days, the Company may give notice of the acceleration of the warrants’ term to a period of 30 days following such notice. All securities are subject to a hold period in Canada expiring on July 14, 2018. Additional restrictions may apply pursuant to Rule 144 of the Securities Act of 1933, as amended, to U.S. investors.

No finder’s fees were paid.

Insiders of the Company subscribed for a total of 625,000 Units, both directly and indirectly, for aggregate subscription proceeds of \$50,000, constituting a “related party transaction”

as such term is defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company is relying on the exemptions from the formal valuation and minority approval requirements under MI 61-101. The Company is exempt from the formal valuation and minority approval requirements of MI 61-101 in reliance on sections 5.5(a) and 5.7(1)(a) of MI 61-101 as the fair market value of the transaction, insofar as it involves interested parties, is not more than the 25% of the Company’s market capitalization.

The Company has also granted 1,150,000 stock options having an exercise price of \$0.09 and a ten-year term to certain of its directors, officers and consultants.

Proceeds of the Placement will be applied to exploration programs for the Company’s Fiji properties (geological mapping, sampling, geophysics, further compilation and reporting), and for general working capital.

ADVISORY BOARD

Thunderstruck is pleased to announce the addition of Tookie Angus to the Advisory Board.

For the past 40 years, Mr. Angus has focused on the structuring and financing of significant international exploration, development and mining ventures. Mr. Angus is the former chairman of the board of B.C. Sugar Refinery Ltd.; he was a director of First Quantum Minerals until June 2005, a director of Canico Resources Corp. until its takeover by CVRD in 2005, and a director of Bema Gold until its takeover by Kinross Gold in 2007. More recently, he was managing director of mergers and acquisitions for Endeavour Financial, a director of Ventana Gold until its takeover by AUX Canada Acquisition in 2011, and a director of Plutonic Power until its merger with Magma Energy in

2011. He was until recently Chairman of Nevsun Resources Ltd. He is currently Chairman of K92 Mining and San Marco Resources.

President/CEO Bryce Bradley comments, "We're extremely pleased that Tookie has joined our team. He has been involved in over \$8 billion of mergers and acquisitions since 2005. His expertise in contract negotiations, corporate development and strategic partnerships will be very valuable as Thunderstruck evolves into the next phase of our development."

The Thunderstruck properties were explored by Anglo American in the 1970s. Subsequent results, including the recent work by Thunderstruck, have validated the Anglo work and further support the large-scale potential of multiple targets. The Company is presently working toward one or more joint ventures to further advance the VMS and the porphyry gold-copper targets on its property position. Outside of joint-venture initiatives, Thunderstruck will focus on its Liwa Creek epithermal gold-silver prospect, where multi-gram gold and silver values were recently confirmed in surface samples over an area of 3km by 3km in a geological setting similar to that which hosts large gold deposits in that region.

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This news release contains certain statements that may be deemed "forward-looking statements". Although Thunderstruck believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and

opinions of Thunderstruck's management on the date the statements are made. Except as required by law, Thunderstruck undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.