



NEWS RELEASE

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15 May, 2025

TSXV/AIM: THX

DIVIDEND - FOREIGN EXCHANGE RATE CONFIRMATION

Thor Explorations Ltd (TSXV / AIM: THX) ("Thor Explorations", "Thor" or the "Company") announces the foreign exchange rates that will be applied to its Maiden Dividend which was announced on 8 April 2025.

For shareholders that have elected to receive the Maiden Dividend in Sterling or USD, the foreign exchange rates that will be applied are CAD 1:£0.53858 and CAD 1:US 0.71539. Accordingly, the Sterling and USD equivalents of the Maiden Dividend are £0.006732 and US 0.008942 per Ordinary Share, respectively.

The below outlines the payment treatment for shareholders.

- Depository Interest ("DI") holders registered in London will be paid in British Pounds via CREST;
- Registered holders with Canadian nominees or brokerages will be paid in Canadian Dollars;
- Other certificated holders on the Canadian register will be paid directly by the Company via direct deposit or cheque.

The Company also confirms that the Maiden Dividend will be paid on 16 May 2025.

THOR EXPLORATIONS LTD.

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About Thor Explorations

Thor Explorations Ltd. is a mineral exploration company engaged in the acquisition, exploration, development and production of mineral properties located in Nigeria, Senegal and Burkina Faso. Thor Explorations holds a 100% interest in the Segilola Gold Project located in Osun State, Nigeria and has a 70% economic interest in the Douta Gold Project located in south-eastern Senegal. Thor Explorations trades on AIM and the TSX Venture Exchange under the symbol "THX".

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