



# GREAT THUNDER GOLD CORP.

## FORM 7 MONTHLY PROGRESS REPORT

Name of Listed Issuer: Great Thunder Gold Corp. (the "Issuer")

Trading Symbol: GTG

Number of Outstanding Listed Securities: 34,843,511

Date: January 6, 2021

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

### General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

## Report on Business

1. *Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.*

During December 2020, the Issuer continued planning and coordinating its diamond drilling program on its Southern Star project, located less than 10 kilometres south of the Issuer's Northbound Project and approximately 6.5 kilometres from Wallbridge Mining's Fenelon Gold deposit.

Drill targets were selected based on the conductive plate modelling carried out by Campbell and Walker Geophysics. The 'A' conductor was initially targeted in a 1986 drill campaign; however, the newly interpreted 3D model demonstrated that the targets were not properly penetrated. The 'A' conductor is a high-priority target in this Phase 1 program.

The 'B' conductor (in the centre of Figure 1) is flat lying and is believed to be properly penetrated in past drill programs. This conductor will not be targeted in the initial drill program.

The 'C' conductor has never been drilled and will be a focus for the drill program commencing this year.

Each conductive plate will be targeted to be penetrated 100 metres below the surface. Overburden in the area is up to 50 metres thick, therefore the conductive plates will be tested approximately 50 metres deep into the bedrock.

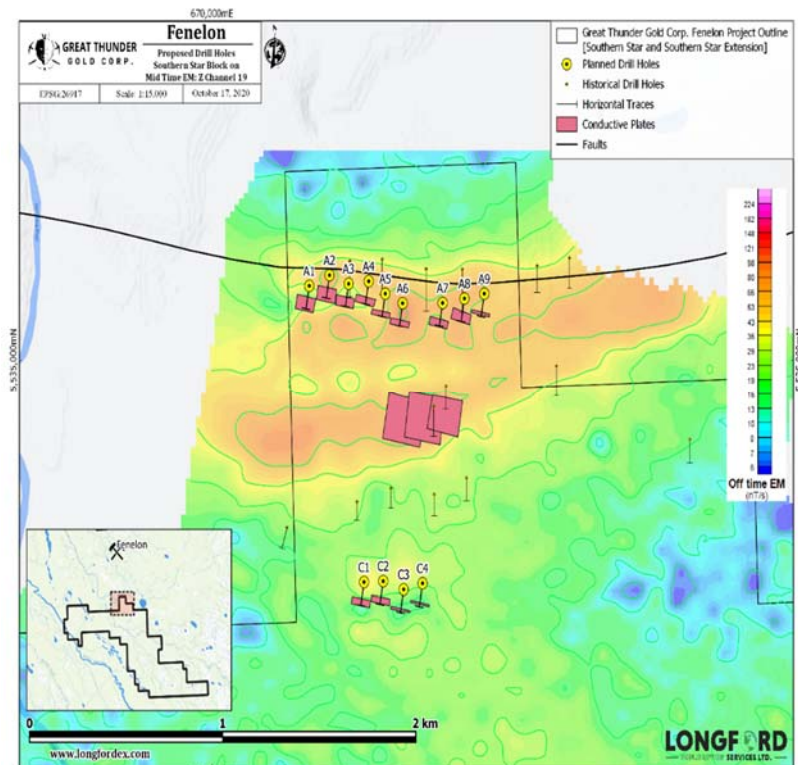


Figure 1: Proposed drill holes in the northern block of the Southern Star project, Fenelon Gold camp, Quebec

2. *Provide a general overview and discussion of the activities of management.*

As discussed above, management focused its efforts and resources in December on planning and coordinating its winter drilling program for its Southern Star project.

3. *Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.*

As discussed above, the Issuer focussed its efforts and resources on planning and coordinating its winter drilling program for its Southern Star project.

4. *Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.*

Not applicable.

5. *Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.*

The Issuer entered into no new business relationships during the preceding month other than relationships entered into in the ordinary course of business.

6. *Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.*

The Issuer terminated no business relationships during the preceding month other than relationships terminated in the ordinary course of business.

7. *Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or*

*the disposition was to a Related Person of the Issuer and provide details of the relationship.*

Not applicable.

8. *Describe the acquisition of new customers or loss of customers.*

Not applicable.

9. *Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.*

Not applicable.

10. *Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.*

Not applicable.

11. *Report on any labour disputes and resolutions of those disputes if applicable.*

Not applicable.

12. *Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.*

Not applicable.

13. *Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.*

The Issuer incurred and repaid no indebtedness during the preceding month other than indebtedness incurred and repaid in the ordinary course of business.

14. *Provide details of any securities issued and options or warrants granted.*

Not applicable

15. *Provide details of any loans to or by Related Persons.*

Not applicable.

16. *Provide details of any changes in directors, officers or committee members.*

Not applicable.

17. *Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.*

Since December 2019, the COVID-19 pandemic has led governments worldwide to enact emergency measures to combat the spread of the virus. These measures, which included, among other things, the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally, resulting in an economic slowdown. Such events may continue to result in a period of business disruption, and in reduced operations, any of which could have a material adverse impact on the Issuer's results of operations, financial condition and the market and trading price of the Issuer's securities.

As of the date of this Monthly Progress Report, the duration and eventual impact of the COVID-19 pandemic remains unknown. In particular, it is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Issuer. A number of businesses have suspended or scaled back their operations and development for precautionary purposes or as governments have maintained a state of emergency or taken other actions. The breadth and ongoing impact of the COVID-19 pandemic on investors, businesses, the global economy and financial and commodity markets may also have a material adverse impact on the Issuer's results of operations and financial conditions and the market and trading price of the Issuer's securities.

## Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated January 6, 2021.

Glen Wallace, MBA, CPA, CGA  
Name of Director or Senior Officer

/s/ Glen Wallace  
Signature

Chief Financial Officer  
Official Capacity

### **Issuer Details**

<i>Name of Issuer</i> Great Thunder Gold Corp.	<i>For Month End</i> December 2020	<i>Date of Report (YY/MM/DD)</i> 21/01/06
<i>Issuer Address</i> Suite 830, 1100 Melville Street		
<i>City/Province/Postal Code</i> Vancouver, BC, V6E 4A6	<i>Issuer Fax No.</i> (250) 590-1167	<i>Issuer Telephone No.</i> (604) 346-7613
<i>Contact Name</i> Blair Naughty	<i>Contact Position</i> President	<i>Contact Telephone No.</i> (604) 346-7613
<i>Contact Email Address</i> <a href="mailto:criercapital@yahoo.com">criercapital@yahoo.com</a>	<i>Web Site Address</i> <a href="https://greatthundergold.com">https://greatthundergold.com</a>	