NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

THUNDERBIRD MINERALS CORP.
620 – 1111 Melville Street
Vancouver, British Columbia
Canada, V6E 3V6
Telephone: 604 568 8807
Facsimile: 604 681 1864
www.thunderbirdminerals.ca

Thunderbird Completes Acquisition of Option on Big Onion Copper-Molybdenum Property

Vancouver, British Columbia, November 10, 2026 – Thunderbird Minerals Corp. (TSX-V: BIRD) (OTCQB: TBRDF) (the "**Company**" or "**Thunderbird**") is pleased to announce that, further to its news release dated November 3, 2026, it has completed its previously announced acquisition (the "**Transaction**") of all 3,160,000 issued and outstanding common shares of 1563963 B.C. Ltd. ("**TargetCo**") pursuant to a share exchange agreement dated November 2, 2026 (the "**Share Exchange Agreement**") among Thunderbird, TargetCo and the shareholders of TargetCo (the "**Vendors**").

In consideration for the acquisition, Thunderbird has issued an aggregate of 20,000,000 common shares of the Company to the Vendors at a deemed issue price of $0.16 per share, representing aggregate deemed consideration of $3,200,000. Upon completion of the Transaction (the "**Closing**"), TargetCo became a wholly owned subsidiary of Thunderbird.

TargetCo's principal and only material asset is an exclusive option (the "**Option**") to acquire a 100% undivided interest in the Big Onion copper-molybdenum property (the "**Property**"), located approximately 16 kilometres east of Smithers, British Columbia. Through the acquisition, Thunderbird now indirectly holds the benefit of the Option. Title to the Property remains subject to exercise of the Option and satisfaction of the remaining obligations described below.

Amended and Restated Option Agreement

Concurrently with completion of the Transaction, an amended and restated option agreement dated November 2, 2026 (the "**Amended and Restated Option Agreement**") among Deep Core Resources Inc. ("Deep Core"), TargetCo and Thunderbird became effective. The Amended and Restated Option Agreement replaces and supersedes the original option agreement dated April 7, 2026, as amended by agreements effective June 30, 2026, August 13, 2026, September 29, 2026 and October 30, 2026 (as so amended, the "**Existing Option Agreement**"). It provides for the substitution of Thunderbird common shares for the TargetCo shares otherwise issuable to Deep Core and sets out the remaining obligations required to exercise the Option.

The remaining obligations under the Amended and Restated Option Agreement are as follows:

- **Cash payments:** $150,000 on or before April 7, 2027, and $200,000 on or before April 7, 2028. Deep Core has acknowledged receipt of the initial $150,000 payment previously made by TargetCo.
- **Share issuances:** An aggregate of 2,000,000 Thunderbird common shares issuable to Deep Core in four tranches of 500,000 shares each. The first tranche is issuable within 90 days following completion of the Transaction or, if the acceptance or approval of the TSX Venture Exchange (the "**Exchange**") required for that issuance has not been obtained within that period, within 10 business days following receipt of such acceptance or approval. The remaining tranches are scheduled for April 7, 2027, April 7, 2028 and April 7, 2029.
- **Exploration expenditures:** Cumulative qualifying expenditures of $250,000 within 12 months, $750,000 within 24 months, $1,250,000 within 36 months and $2,000,000 within 48 months following completion of the Transaction.

No shares were issued to Deep Core at Closing.

Upon satisfaction of the remaining Option requirements and exercise of the Option, Deep Core will be required to transfer title to the Property to TargetCo (or as TargetCo may direct), subject to an aggregate 3.0% net smelter return royalty which, under the Amended and Restated Option Agreement, encumbers the Property. The royalty is described in that agreement as held as to 1.875% by 0737141 B.C. Ltd. and as to 1.125% by Metal Mountain Resources Inc. The royalty may be reduced in increments of 0.25% upon payment of $250,000 per increment, in accordance with the applicable royalty instruments. Upon exercise of the Option and transfer of title, TargetCo (or its designee) will be entitled to the benefit of, and to exercise, the royalty reduction rights, with Deep Core required to execute the assignments and other documentation necessary to give effect to those rights.

The Amended and Restated Option Agreement continues the three-kilometre area of interest established under the Existing Option Agreement. The area extends outward from the boundaries of the Property and provides that, if Deep Core, TargetCo, Thunderbird or their respective affiliates acquire additional mineral rights within that area, the other group is entitled to notice and an opportunity to elect to have those rights included in the Property, subject to the terms of the agreement. The area of interest excludes mineral claims already held by Blue Lagoon Resources Inc. or its affiliates, as well as property subsequently acquired by Blue Lagoon or its affiliates to the east of the Property as it existed when the Amended and Restated Option Agreement became effective.

TargetCo Indebtedness

As disclosed in TargetCo's unaudited financial statements as at September 30, 2026, TargetCo had aggregate liabilities of $80,754, comprising a $50,000 shareholder loan and $30,754 in accounts payable and accrued liabilities. The shareholder loan is owing to one of the Vendors, pursuant to an unsecured, non-interest-bearing demand promissory note dated April 10, 2026, under which the principal is repayable five days after demand.

Under the Share Exchange Agreement, the liabilities permitted to remain outstanding at Closing (the "**Permitted Liabilities**") are limited to legal and professional fees owing to TargetCo's legal counsel incurred in connection with the Transaction and the short-term shareholder loan, in an aggregate amount not exceeding $83,000. At Closing, TargetCo had aggregate Permitted Liabilities of $83,000, comprising the $50,000 shareholder loan and $33,000 in outstanding legal fees. The Share Exchange Agreement requires all liabilities other than Permitted Liabilities to be discharged prior to Closing without cost or liability to Thunderbird. Any Permitted Liabilities remaining outstanding following Closing continue as obligations of TargetCo, and Thunderbird does not become a direct borrower under the shareholder loan by virtue of acquiring TargetCo.

Share Restrictions

The 20,000,000 common shares issued to the Vendors are subject to applicable statutory resale restrictions and the three-year Tier 2 Value Security restrictions required by the Exchange. The restrictions will be administered in accordance with the release schedule and restrictive legend arrangements approved by the Exchange, including the requirement that the applicable legends may not be removed without its prior written approval.

The common shares issuable to Deep Core under the Amended and Restated Option Agreement will be subject to applicable statutory resale restrictions and are not subject to the three-year Tier 2 Value Security restrictions applicable to the Vendor shares.

The Big Onion Property and Planned Exploration

The Property is an exploration-stage copper-molybdenum project in the Omineca Mining Division of British Columbia comprising 13 mineral claims covering approximately 4,493 hectares.

The Company intends to build upon the extensive historical exploration dataset through compilation, validation, geological interpretation and additional geophysical surveying. The initial exploration program is expected to involve approximately $250,000 in qualifying expenditures over the first 12 months following Closing, consistent with the Phase 1 work program recommended in the updated technical report on the Property.

Future exploration, including any drilling, will depend upon the results of the initial program, the availability of financing, receipt of required permits and other customary considerations. No current mineral resource has been established on the Property.

Exchange Acceptance

The Transaction is an arm's-length acquisition that has been reviewed by the Exchange as a Reviewable Transaction under Policy 5.3 – *Acquisitions and Dispositions of Non-Cash Assets*. No finder's fee was payable in connection with the Transaction, and the Transaction has not resulted in a change of control of Thunderbird.

The Exchange issued a conditional acceptance letter dated November 5, 2026 and subsequently confirmed in writing that it had no objection to the Company proceeding with Closing. The Transaction remains subject to the Exchange's final acceptance.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Brady Clift, P.Geo., an independent Qualified Person as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. Mr. Clift is the author of the updated technical report on the Property, effective October 21, 2026, and completed a personal inspection of the Property on that date.

Mr. Clift reviewed the available historical exploration information in connection with preparation of the updated technical report and conducted a site inspection of the Property. Portions of the underlying

historical records, including original assay certificates and quality assurance and quality control information, are incomplete or have not been independently verified. Accordingly, historical exploration information remains subject to those limitations.

About Thunderbird Minerals Corp.

Thunderbird Minerals Corp. is a Canadian mineral exploration company focused on precious- and base-metal projects in Canada and the United States. The Company's portfolio includes the Apache copper-gold property in California, the Bullseye gold property in Yukon and the Argo copper-gold property in British Columbia. Through its wholly owned subsidiary, TargetCo, Thunderbird also holds an exclusive option to acquire a 100% interest in the Big Onion copper-molybdenum property in British Columbia.

John Newell
President and Chief Executive Officer

For additional information, please visit Thunderbird's website at www.thunderbirdminerals.ca or contact John Newell by telephone at (604) 568-8807 or by email at john.newell@thunderbirdminerals.ca.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws, including statements regarding final acceptance of the Transaction by the Exchange and the issuance of its final acceptance Bulletin; the timing and terms of future issuances of common shares to Deep Core; future cash payments and exploration expenditures under the Amended and Restated Option Agreement; the potential exercise of the Option and acquisition of title to the Property; the proposed scope, timing and estimated cost of the Company's exploration activities; the compilation, validation and interpretation of historical exploration information; refinement of potential exploration targets; and possible future drilling.

Forward-looking information is based on assumptions considered reasonable by management as of the date of this news release, including that the Exchange's remaining requirements will be satisfied and final acceptance obtained, that the parties will perform their continuing obligations under the Amended and Restated Option Agreement, that sufficient financing and other resources will be available to satisfy the Option requirements and undertake the proposed exploration program, and that required permits, contractors, equipment and services will be available when needed.

Actual results may differ materially from those anticipated due to risks and uncertainties, including failure or delay in obtaining final Exchange acceptance or satisfying outstanding Exchange requirements; inability to finance or satisfy the remaining Option obligations; changes in the proposed exploration program, budget or timing; incomplete or unreliable historical exploration data; exploration results that do not support the Company's geological interpretations or proposed targets; the possibility that future drilling will not be undertaken or will not produce favourable results; title, royalty, area of interest limitations, access, environmental and permitting risks; fluctuations in commodity prices and capital markets; and the inherent uncertainties associated with mineral exploration. Readers should not place undue reliance on forward-looking information. Except as required by applicable securities laws, the Company undertakes no obligation to update or revise forward-looking information.