

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2017
OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934

For the transition period from to

Commission File Number: 001-08429



THUNDER MOUNTAIN GOLD, INC.

(Exact name of Registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation or organization)

91-1031015

(IRS identification No.)

11770 W President Dr. STE F
Boise, Idaho

(Address of Principal Executive Offices)

83713-8986

(Zip Code)

(208) 658-1037

(Registrant's Telephone Number, including Area Code)

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company (as defined in Rule 12b-2 of the Exchange Act) or an emerging growth company

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act)

Yes No

Number of shares of issuer's common stock outstanding at July 17, 2017: 54,680,579

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Item 2. Management's Discussion and Analysis or Plan of Operation

The following Management's Discussion and Analysis of Financial Condition and Results of Operation ("MD&A") is intended to help the reader understand our financial condition. MD&A is provided as a supplement to, and should be read in conjunction with, our financial statements and the accompanying integral notes ("Notes") thereto. The following statements may be forward-looking in nature and actual results may differ materially.

Plan of Operation:

FORWARD LOOKING STATEMENTS: The following discussion may contain forward-looking statements that involve a number of risks and uncertainties. Factors that could cause actual results to differ materially include the following: inability to locate property with mineralization, lack of financing for exploration efforts, competition to acquire mining properties; risks inherent in the mining industry, and risk factors that are listed in the Company's reports and registration statements filed with the Securities and Exchange Commission.

The Company's financial position remained unchanged during the first half of 2017, as metals commodity markets seem to have improved during this period. Junior mining equity markets may strengthen periodically in response to favorable price movements in certain metals during 2017, providing some companies with the opportunity to take advantage of short periods of positive sentiment in the market. However, until metal price momentum across the board becomes bullish, equity financing in the mining industry will remain challenging. Analyst estimates for the remainder of 2017 are for stabilizing precious metals markets, along with stable and improving prices for zinc, copper and lead.

The Company continued to operate on a limited budget during 2017 while funding the maintenance of the South Mountain Project during which additional financing is being sought for the Project. The Company's plan of operation for the next twelve months, subject to business conditions, will be to continue to develop the South Mountain Project and complete an industry standard Economic Analysis. The Company has engaged SRK Consulting (Reno) to oversee and complete this work. Work on the Trout Creek Project will also continue in 2017, although the South Mountain Project will still remain the focus.

On March 5, 2017, Mr. Paul Beckman was added to the Board of Directors of the Company. Mr. Beckman is a valued shareholder, and energetic supporter of the Company.

South Mountain Project, Owyhee County, Idaho

The land package at South Mountain consists of a total of approximately 1,518 acres, consisting of (i) 17 patented claims (326 acres) and 360 acres of private land; (ii) lease on private ranch land (542 acres); and, (iii) 21 unpatented lode mining claims on BLM managed land (290 acres). All holdings are located in the South Mountain Mining District, Owyhee County, Idaho.

The property is located approximately 70 air miles southwest of Boise, Idaho and approximately 24 miles southeast of Jordan Valley, Oregon. It is accessible by highway 95 driving south from the Boise area to Jordan Valley Oregon, then by traveling southeast approximately 22 miles back into Idaho, via Owyhee County road that is dirt and improved to within 4 miles of historic mine site. The last 4 miles up the South Mountain Mine road are unimproved dirt road. The property is accessible year-round to within 4 miles of the property, where the property is accessible from May thru October without plowing snow. There is power to within 4 miles of the site as well. The climate is considered high desert. The Company has water rights on the property, and there is a potable spring on the property that once supplied water to the main camp.

Property History

The limited historic production peaked during World War II when, based on smelter receipts, the production of direct shipped ore totaled 53,653 tons containing 3,118 ounces of gold, 566,439 ounces of silver, 13,932 pounds of copper, 2,562,318 pounds of lead and 15,593,061 pounds of zinc. In addition to the direct-ship ore, a flotation mill was constructed and operated during the late-1940s and early-1950s.

Metal	Grade	Total Metal
Gold	0.058 opt	3,120 ozs
Silver	10.6 opt	566,440 ozs
Copper	1.4%	1,485,200 lbs
Lead	2.4%	2,562,300 lbs
Zinc	14.5%	15,593,100 lbs

Anaconda Crude Ore Shipments: 1941-1953 Total Tons: 53,653

South Mountain Mines Inc. (an Idaho Corporation) owned the patented claims from 1975 to the time the Company purchased the entity in 2007. They conducted extensive exploration work including extending the Sonneman Level by approximately 1,500 feet to intercept the down-dip extension of the Texas sulfide mineralization mined on the Laxey Level approximately 400 feet up-dip from the Sonneman. High grade sulfide mineralization was intercepted and confirmed on the Sonneman Extension. In 1985 South Mountain Mines Inc. completed a feasibility study based on historic and newly developed ore zones exposed in their underground workings and drilling. This resulted in a historic resource of approximately 470,000 tons containing 23,500 ounces of gold, 3,530,000 ounces of silver, 8,339,000 pounds of copper, 13,157,000 pounds of lead and 91,817,000 pounds of zinc. Although they determined positive economics, and that the resource was still open at depth with a large upside potential, the project was shut down and placed into care and maintenance.

In 2008, the Company contracted Kleinfelder, Inc., a nationwide engineering and consulting firm, to complete a technical report “Resources Data Evaluation, South Mountain Property, South Mountain Mining District, Owyhee County, Idaho”. The technical report was commissioned by Thunder Mountain Resources, Inc. to evaluate all the existing data available on the South Mountain property. Kleinfelder utilized a panel modeling method using this data to determine potential mineralized material remaining and to make a comparison with the resource determined by South Mountain Mines in the mid-1980s.

Additional drilling and sampling will be necessary before the resource can be classified as a mineable reserve, but Kleinfelder’s calculations provided a potential resource number that is consistent with South Mountain Mines’ (Bowes 1985) reserve model.

Late in 2009, the Company contracted with Northwestern Groundwater & Geology to incorporate all the new drill and sampling data into an NI 43-101 Technical Report. This report was completed as part of the Company’s dual listing on the TSX Venture Exchange in 2010. The NI 43-101 can be reviewed on the Company’s website at www.thundermountaingold.com, or on www.SEDAR.com.

2012 through 2017 Highlights of South Mountain drilling and development work:

The assay results from 2012 through 2014 pre-development work confirm that there is significant upside to the resource. The results further reinforce the exceptional continuity of high-grade zinc/silver mineralization at South Mountain along the strike of the well-mineralized trend. Both the upper Texas and the DMEA ore shoots were drilled to define the continuity of up- and down-dip sulfide mineralization. Although additional definition drilling is necessary, positive results showed excellent grades and continuity. Additionally, the Sonneman and Laxey levels of the mine were opened and refurbished, with 2,700 feet of 14 X 14-foot development-ready drifts and drill stations developed on the Sonneman level, along with 720 feet of 10’ X 10’ drift rehabilitation on the Laxey Level.

Underground core holes DM2UC13-13 through DM2UC13-18 have further confirmed the continuity of the DMEA down-dip, enabling the connection between the open visible massive sulfide on the Sonneman, with the earlier core hole intercept drilled some 400 feet below the Sonneman Level from the surface.

Management is very encouraged with the positive drilling results at South Mountain. With the drift rehabilitation underground, tremendous down dip potential of these high grade zinc, silver, gold, copper, and lead zones, has emerged, with polymetallic mineralization that could be incorporated into the early years of the South Mountain mine

plan. Given the associated economic upside of such a scenario, the Company plans to aggressively delineate the full extent of the mineralization at South Mountain.

Section C-C' Showing Ore Zones & Approximately 8,000 Feet of Underground Workings

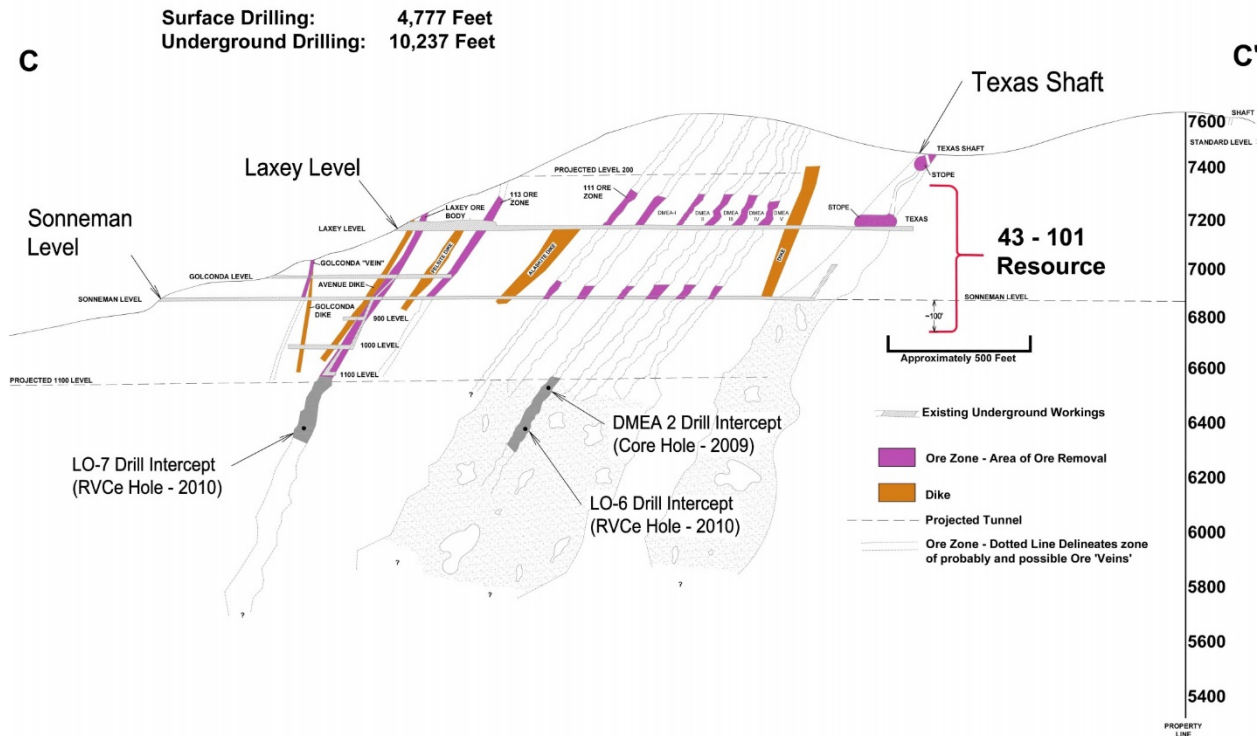


Figure 2. Typical long section along strike showing the orientation of the massive sulfide replacement zones at South Mountain, along with and in relation to the two main drifts.

Assays show that rib sampling on the Sonneman reported during the development of the Sonneman Level during 2012-2013 several massive sulfide mineralized zones were mined through. **HIGHLIGHT: Rib Sample Results on Sonneman: 80 Feet of 21.9% Zinc, 0.147 opt Gold, 4.76 opt Silver, 0.38% Copper and 0.51% Lead.**

Detailed rib sampling along some of these massive sulfide zones yielded the following results:

Location / Ore Shoot	Mineralized Length (Feet)	Drift Station (ft)	Gold (ozs/ton)	Silver (ozs/ton)	Zinc	Copper	Lead
DMEA 2	80	2100	0.147 opt	4.76 opt	21.9%	0.38%	0.51%
DMEA 3	15	2200	0.354 opt	5.63 opt	20.2%	2.71%	0.60%
Muck Bay 4	30	1480	0.005 opt	6.30 opt	1.9%	1.00%	0.50%
Muck Bay 4 B	15	1500	0.005 opt	6.71 opt	14.1%	2.30%	0.59%
Muck Bay 3	30	1078	Tr	6.23 opt	7.5%	0.36%	3.77%
Laxey Shaft Rind	25	778	0.02 opt	15.0 opt	18.5%	0.41%	1.03%

Note: Sample channel lengths were 5 to 10 feet. All samples were analyzed by ALS Chemex.

A detailed underground fan drilling program commenced as soon as the surface drilling program was completed. Drilling on the DMEA 2 and Texas Ore Shoot were planned in order to define a mineable resource, but unfortunately the program was terminated after the first fan was drilled in the DMEA 2 down dip target. The results of the drilling are summarized below:

DMEA 2 Core Hole	Length	Dip	Intercept Footage	Gold	Silver	Zinc	Copper	Lead
DM2UC13-13	329	-24	162-184 (22)	0.086 opt	4.72 opt	12.31%	0.48%	1.56%
DM2UC13-14	363	-17	163.5-256.5 (93)	.082 opt	12.77 opt	13.79%	0.45%	7.07%
DM2UC13-14			301-331 (30)	0.127 opt	3.17 opt	14.46%	0.29%	0.67%
DM2UC13-15	298	-31	98-108 (10)	0.01 opt	6.84 opt	8.30%	1.88%	0.16%
DM2UC13-16	306	-36	85-111 (26)	0.01 opt	5.40 opt	3.89%	1.55%	0.34%
DM2UC13-17	347	-12	210-322 (112)	0.07 opt	2.31 opt	9.84%	0.36%	0.28%
DM2UC13-18	347	-47	95-103 (8)	Tr	0.53 opt	2.60%	minor	0.28%

Results from the first drill fan testing the down dip extension of the historic DMEA ore zones.

More than 15,000 feet (4,500 meters) have been drilled at South Mountain and included in the model. The South Mountain historic ore zones remain open down-dip on all of the zones encountered (see Figure 2). The continuing drilling successes proves that the South Mountain resource continues to grow with potential to increase the resource substantially. A new resource estimate for South Mountain is expected to be ready in September 2017. SRK Consulting has been engaged in April to complete the PEA at South Mountain.

Two underground core rigs are planned for extending the South Mountain resource, and testing the high-priority historic ore zones. One core drill will begin on the DMEA to complete the confirmation and extensional drilling, while the other core drill will focus primarily on the Texas zone to extend resources at depth beyond the current inferred resource area. In Addition, bulk samples will be mined for metallurgical test work, which will be orchestrated in part by SRK Consulting.

Qualified Person – Edward D. Fields is the Qualified Person as defined by National Instrument 43-101 responsible for the technical data reported in this news release.

This property is without known reserves and the proposed program is exploratory in nature according to Instruction 3 to paragraph (b)(5) of Industry Guide 7. There are currently no permits required for conducting exploration in accordance with the Company's current board approved exploration plan.

Trout Creek Project, Lander County, Nevada

The Trout Creek gold exploration project is a pediment target located along the western flank of the Shoshone Mountain Range in the Reese River Valley in Lander County, Nevada. The claim package consists of 78 unpatented mining claims (approximately 1560 acres) that are situated along a recognizable structural zone in the Eureka-Battle Mountain mineralized gold trend. Thunder Mountain maintained a joint venture agreement with Newmont Mining on some of their adjoining mineral rights sections and aliquot parcels from 2011 thru 2016. On October 27, 2016 the Company terminated the exploration agreement with Newmont Mining Corporation in order to concentrate their efforts on the South Mountain Project. The Company retained the 78 claim package by paying annual fees to BLM of \$3,255 and Lander County \$940 fees.

The Project is located approximately 155 air miles northeast of Reno, Nevada, or approximately 20 miles south of Battle Mountain, Nevada, in Sections 10, 11, 14, 16, 21, 22, 27; T.29N.; R.44E. Mount Diablo Baseline & Meridian, Lander County, Nevada. Latitude: 40 23' 36" North, Longitude: 117 00' 58" West. The property is accessible by traveling south from Battle Mountain Nevada on state highway 305, which is paved. The project is generally accessible year round and there are no improvements on the property.

The Trout Creek target is anchored by a regional gravity anomaly on a well-defined northwest-southeast trending break in the alluvial fill thickness and underlying bedrock. Previous geophysical work in the 1980s revealed an airborne magnetic anomaly associated with the same structure, and this was further verified and outlined in 2008 by Company personnel using a ground magnetometer. The target is covered by alluvial fan deposits of generally unknown thickness shed from the adjacent Shoshone Range, a fault block mountain range composed of Paleozoic sediments of both upper and lower plate rocks of the Roberts Mountains thrust.

An extensive data package on the area was made available by Newmont to Thunder Mountain Gold during the joint exploration agreement period (2011-2016) that significantly enhanced the target area. This, along with fieldwork consisting of mapping and sampling the altered and mineralized structures that can be followed through the Shoshone Range. Of importance is that these structures align with the Cortez-Pipeline deposits and the Phoenix deposit (part of the Eureka-Battle Mountain-Getchell Trend).

In addition to the geologic fieldwork, Wright Geophysics conducted a ground gravity survey and CSMAT over the pediment target area and this provided insight into the gravel-bedrock contact as well as defining the favorable structural setting within the buried bedrock. An untested drill target was identified under the gravel pediment along these structures, and the geophysics showed that the bedrock was within a reasonable depth for exploration drilling and potential mining if a significant mineralization is encountered.

Thunder Mountain Gold plans to conduct further exploration in 2017 on this attractive pediment gold target. The Company anticipates that funding will be available during the 2017 season and one or two reverse circulation holes can test the bedrock beneath the gravel along the mineralized structures. A detailed list of claims controlled by the Company can be found in the Company's Form 10K filed on Edgar.

The ongoing exploration field work, including claim maintenance and assessment, is financed by the Company through sales of unregistered common stock funded by the Company through private placements with accredited investors. Future work will be funded in the same manner or through a strategic partnership with another mining company.

There are currently no environmental permits required for the planned exploration work on the property. In the future, a notice of intent may be required with the Bureau of Land Management. This property is without known reserves and the proposed program is exploratory in nature according to Instruction 3 to paragraph (b)(5) of Industry Guide 7.

Competition

Thunder Mountain Gold, Inc. is an exploration stage company. The Company competes with other mineral resource exploration and development companies for financing and for the acquisition of new mineral properties. Many of the mineral resource exploration and development companies with whom we compete have greater financial and technical resources than us. Accordingly, these competitors may be able to spend greater amounts on acquisitions of mineral properties of merit, on exploration of their mineral properties and on development of their mineral properties. In addition, they may be able to afford greater geological expertise in the targeting and exploration of mineral properties. This competition could result in competitors having mineral properties of greater quality and interest to prospective investors who may finance additional exploration and development. This competition could adversely impact on our ability to finance further exploration and to achieve the financing necessary for us to develop our mineral properties.

Employees

At June 30, 2017, SMMI has deferred payroll of \$724,500. These salaries were earned in accordance with the OGT LLC operating agreement and have been recorded on SMMI's books. OGT Management includes SMMI's Eric Jones, Jim Collord, and Larry Thackery as CFO. These salaries will continue to be deferred until a later date.

Results of Operations:

The Company recognized no revenues and had no production for the six months ending June 30, 2017. Total operating expenses for the six months ending June 30, 2017 of \$394,814 decreased from the same respective time frame ending 2016 by \$2,399 or 0.6% in total expenses. Exploration expenses for the six months ended June 30, 2017 increased by \$4,448 when compared to same period in 2016. Legal and accounting costs decreased from 2016 by \$127,312 for a total of legal and accounting expenses of \$39,247. Management and administrative expense increased by \$77,885 or 57%, mostly due to stock options valued at \$53,558 issued to our directors.

On November 6, 2016, the Company entered a Settlement Agreement between ISGC II and, SMMI, regarding the Owyhee Gold Territory LLC (OGT). Under the terms of this agreement equipment assets were transferred to SMMI resulting in the Company recognizing depreciation expense of \$42,579 for the period ending June 30, 2017.

Liquidity and Capital Resources:

The consolidated financial statements for the period ending June 30, 2017, disclose a 'going concern' qualification to our ability to continue in business. The consolidated financial statements for the period then ended have been prepared under the assumption that we will continue as a going concern. Such assumption contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. As shown in the consolidated financial statements for the period ended June 30, 2017, we did not have sufficient cash reserves to cover normal operating expenditures for the following 12 months. These factors raise substantial doubt about our ability to continue as a going concern. The consolidated financial statements do not include any adjustments that might be necessary should we be unable to continue as a going concern.

Our continuation as a going concern is dependent upon our ability to generate sufficient cash flow to meet our obligations on a timely basis, to obtain additional financing as may be required, or ultimately to attain profitability. Potential sources of cash, or relief of demand for cash, include additional external debt, the sale of shares of our stock or alternative methods such as mergers or sale of our assets. No assurances can be given, however, that we will be able to obtain any of these potential sources of cash. We currently require additional cash funding from outside sources to sustain existing operations and to meet current obligations and ongoing capital requirements.

Our plans for the long term continuation as a going concern include financing our future operations through sales of our common stock and/or debt and the eventual profitable exploitation of our mining properties. Our plans may also, at some future point, include the formation of mining joint ventures with senior mining company partners on specific mineral properties whereby the joint venture partner would provide the necessary financing in return for equity in the property.

While the Company does not currently have cash sufficient to support the currently planned aggressive exploration work at South Mountain, we believe that the survivability of Thunder Mountain Gold can be assured by the following:

- At July 17, 2017, we had \$2,978 cash in our bank accounts.
- Management and the Board have undertaken plans or commitments that exceeds the cash on hand in the Company. The Company does not include in this statement any additional investment funds mentioned below. Management is committed to manage expenses of all types so as to not exceed the on-hand cash resources of the Company at any point in time, now or in the future.

We firmly believe we can outlast the current disruptions in the investment markets and continue to attract investment dollars in coming months and years. The Company will also consider other sources of funding, including potential mergers and/or additional farm-out of some of its exploration properties.

For the period ended June 30, 2017, net cash used for operating activities was \$118,193, consisting of net loss of \$402,560 for the period ended June 30, 2017, reduced by non-cash expenses and net cash provided by changes in current assets and current liabilities.

Our future liquidity and capital requirements will depend on many factors, including timing, cost and progress of our exploration efforts, our evaluation of, and decisions with respect to, our strategic alternatives, and costs associated with the regulatory approvals. If it turns out that we do not have enough money to complete our exploration programs, we will try to raise additional funds from a public offering, a private placement, mergers, farm-outs or loans.

We know that additional financing will be required in the future to fund our planned operations. We do not know whether additional financing will be available when needed or on acceptable terms, if at all. If we are unable to raise additional financing when necessary, we may have to delay our exploration efforts or any property acquisitions or be forced to cease operations. Collaborative arrangements may require us to relinquish our rights to certain of our mining claims.

Private Placement

On February 28, 2015, the Company entered into a subscription agreement with a two individuals whereby the company sold 4,000,000 shares, at US\$0.05 per share. There were no warrants associated with the subscriptions. As of March 15, 2015, the Company has issued the 4,000,000 shares under this agreement, and the placement is closed.

On January 18, 2016, Thunder Mountain Gold, Inc. initiated a private offering to purchase, in the aggregate, 6,700,000 shares of common stock. There was no minimum offering. The minimum individual subscription was \$25,000 for non-insiders. Participation was limited to six people, most of whom were officers and directors, and two accredited investors. There was no placement agent fee paid in the offering, and no accountable or unaccountable expense allowance. The closing date for the financing was January 22, 2016, and the Company received \$285,000 in cash proceeds and \$50,000 as a reduction of related party notes payable.

The offering was believed exempt from registration pursuant to the exemption for transactions by an issuer not involving any public offering under Section 4(6) the Securities Act of 1933, as amended. The securities offered, sold, and issued in connection with the private placement have not been or are not registered under the Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States absent registration with the Securities and Exchange Commission or an applicable exemption from the registration requirements.

Subsequent Events

None

Contractual Obligations

During 2008 and 2009, three lease arrangements were made with land owners that own land parcels adjacent to the Company's South Mountain patented and unpatented mining claims. The leases were for a seven-year period, with options to renew, with annual payments (based on \$20 per acre) listed in the following table. The leases have no work requirements.

Contractual obligations	Payments due by period				
	Total*	Less than 1 year	2-3 years	4-5 years	More than 5 years
Acree Lease (yearly, June)(1)	\$27,120	\$3,390	\$6,780	\$6,780	\$10,170
Lowry Lease (yearly, October)(1)(2)	\$90,240	\$11,280	\$22,560	\$22,560	\$33,840
Herman Lease (yearly, April) (1)	\$ 15,120	\$1,680	\$3,360	\$3,360	\$6,720
OGT LLC ⁽³⁾	\$50,000	\$5,000	\$10,000	\$10,000	\$25,000
Total	\$182,480	\$21,350	\$42,700	\$42,700	\$75,730

- (1) Amounts shown are for the lease periods years 4 through 7, a total of 1 years that remains after 2013, the second year of the lease period. Lease was extended an additional 10 years at \$30/acre.
- (2) The Lowry lease has an early buy-out provision for 50% of the remaining amounts owed in the event the Company desires to drop the lease prior to the end of the first seven-year period.

- (3) OGT LLC, managed by the Company's wholly-owned subsidiary SMMI, receives a \$5,000 per year payment for up to 10 years, or until a \$5 million capped NPI Royalty is paid.

Critical Accounting Policies

We have identified our critical accounting policies, the application of which may materially affect the financial statements, either because of the significance of the financial statement item to which they relate, or because they require management's judgment in making estimates and assumptions in measuring, at a specific point in time, events which will be settled in the future. The critical accounting policies, judgments and estimates which management believes have the most significant effect on the financial statements are set forth below:

- a) **Estimates.** Our management routinely makes judgments and estimates about the effect of matters that are inherently uncertain. As the number of variables and assumptions affecting the future resolution of the uncertainties increase, these judgments become even more subjective and complex. Although we believe that our estimates and assumptions are reasonable, actual results may differ significantly from these estimates. Changes in estimates and assumptions based upon actual results may have a material impact on our results of operation and/or financial condition.
- b) **Stock-based Compensation.** The Company records stock-based compensation in accordance with ASC 718, "Compensation – Stock Compensation" using the fair value method. All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable.
- c) **Income Taxes.** We have current income tax assets recorded in our financial statements that are based on our estimates relating to federal and state income tax benefits. Our judgments regarding federal and state income tax rates, items that may or may not be deductible for income tax purposes and income tax regulations themselves are critical to the Company's financial statement income tax items.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

Not required for smaller reporting companies.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

At the end of the period covered by this report, an evaluation was carried out under the supervision of, and with the participation of, the Company's Management, including the Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of the Company's disclosure controls and procedures (as defined in Rule 13a – 15(e) and Rule 15d – 15(e) of the Securities and Exchange Act of 1934, as amended). Based on that evaluation, the Chief Executive Officer and Chief Financial Officer have concluded that as of the end of the period covered by this report, the Company's disclosure controls and procedures were adequately designed and effective in ensuring that information required to be disclosed by the Company in its reports that it files or submits to the SEC under the Exchange Act, is recorded, processed, summarized and reported within the time period specified in applicable rules and forms.

Changes in Internal Controls Over Financial Reporting

During the quarter covered by this report, there have been no changes in the Company's internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings.

None.

Item 1A. Risk Factors.

Not required for smaller reporting companies.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

On October 3, 2013, the Board of Directors approved a Private Placement financing of up to 5,000,000 units of the Company (“Unit”) at a price of \$0.05 per Unit for gross proceeds of up to \$250,000. Each Unit consists of one share of the Company’s common stock and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase one additional share of common stock of the Company at a price of \$0.15 for a period of 18 months.

Pursuant to a Selling Agreement, the Selling Agent was entitled to compensation in the following form: (a) a cash commission equal to 10% of the price of the Units sold. At December 31, 2014, \$1,500 in commissions was accrued based on the sale of 300,000 shares; (b) an additional cash commission of 10% of gross proceeds received from the exercise of Warrants issued as part of such Units or any other equity investment made by investors introduced by the Agent within a 24-month period following closing; and (c) non-transferable broker warrants to purchase a number of additional Units equal to 5% of Units sold by the Agent in the initial offering. The Agent Warrants will have the same exercise price and otherwise be on the same terms as the Warrants. At December 31, 2014, 15,000 agent warrants were issued.

As of December 31, 2014, the Company received \$460,000 in gross proceeds from the Private Placement, issuing a total 9,240,000 in common stock and 4,620,000 warrants.

On December 1, 2013, the Company converted a note payable to Rolf Hess in the amount of \$20,000 for a total of 400,000 shares of common stock and 200,000 warrants.

On February 28, 2015, the Company entered into a subscription agreement with two individuals whereby the Company sold 4,000,000 shares at US \$0.05 per share. There were no warrants associated with the subscriptions. As of March 15, 2015, the Company has issued the 4,000,000 shares under this agreement, and the placement is closed.

On January 18, 2016, Thunder Mountain Gold, Inc. initiated a private offering to sell, in the aggregate, 6,700,000 shares of common stock. There was no minimum offering. The minimum individual subscription was \$25,000 for non-insiders. Participation was limited to six people, most of whom were officers and directors, and two accredited investors. There was no placement agent fee paid in the offering, and no accountable or unaccountable expense allowance. The closing date for the financing was January 22, 2016, and the Company received \$335,000 in total proceeds.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosures

Pursuant to Section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the “Dodd-Frank Act”), issuers that are operators, or that have a subsidiary that is an operator, of a coal or other mine in the United States are required to disclose in their periodic reports filed with the SEC information regarding specified health and safety violations, orders and citations, related assessments and legal actions, and mining-related fatalities.

During the six months ended June 30, 2017, the Company did not have any operating mines and therefore had no such specified health and safety violations, orders or citations, related assessments or legal actions, mining-related fatalities, or similar events in relation to the Company's United States operations requiring disclosure pursuant to Section 1503(a) of the Dodd-Frank Act.

Item 5. Other Information

None.

Item 6. Exhibits

(a) Documents which are filed as a part of this report:

Exhibits:

- 31.1 – [Certification Required by Rule 13a-14\(a\) or Rule 15d-14\(a\). Jones](#)
 - 31.2 – [Certification Required by Rule 13a-14\(a\) or Rule 15d-14\(a\). Thackery](#)
 - 32.1 – [Certification required by Rule 13a-14\(a\) or Rule 15d-14\(b\) and section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350. Jones](#)
 - 32.2 – [Certification required by Rule 13a-14\(a\) or Rule 15d-14\(b\) and section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350. Thackery](#)
- 101* The following financial information from our Quarterly Report on Form 10-Q for the quarter ended June 30, 2017 formatted in Extensible Business Reporting Language (XBRL): (i) the Consolidated Balance Sheets, (ii) the Consolidated Statements of Operations, (iii) the Consolidated Statements of Cash Flows, and (iv) Consolidated Notes to Financial Statements

SIGNATURES

Pursuant to the requirements of Section 13 or 15(b) of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf of the undersigned, thereunto duly authorized.

THUNDER MOUNTAIN GOLD, INC.

/s/ Eric T. Jones

By _____
Eric T. Jones
President and Chief Executive Officer
Date: August 10, 2017

Pursuant to the requirements of the Securities Act of 1934 this report signed below by the following person on behalf of the Registrant and in the capacities on the date indicated.

/s/ Larry Thackery

By _____
Larry Thackery
Chief Financial Officer
Date; August 10, 2017