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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**Current Report
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of Earliest Event Reported): July 23, 2008

THUNDER MOUNTAIN GOLD
(Exact Name of Registrant as Specified in its Charter)

Nevada	001-08429	91-1031075
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
<hr/>		
5248 W. Chinden, Boise, Idaho		83714
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code: **208-658-1037**

N/A
(Former Name or Former Address if Changed Since Last Report)

Check the appropriate box below if the Form 8K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17CFR230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

SEC 873 (5-06) Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Item 3.02 Unregistered Sales of Equity Securities.

On May 1, 2008, Thunder Mountain Gold, Inc. initiated a private offering of securities solely to accredited investors. The offering completed consisted of 2,775,000 Units priced at \$0.20 each. Each Unit consisted of a share of common stock, \$0.001 par value, and a warrant to purchase common stock for \$0.40 per share. The offering was oversold by 11% of the planned offering of 2,500,000 Units. As a result of completion of the offering, a total of 2,775,000 shares of common stock, \$0.001 par value, and warrants to acquire 2,775,000 shares of common stock were issued to the purchasers. There were no registration rights granted in connection with the offering. Pennaluna and Company, of Coeur d'Alene, Idaho acted as the placement agent for approximately 60% of the funds raised in the Private Placement and was paid a commission of \$33,000. The total amount raised before expenses was \$550,000.

The offering terminated on July 18, 2008.

The offering was believed exempt from registration pursuant to the exemption for transactions by an issuer not involving any public offering under Section 4(2) the Securities Act of 1933, as amended. The securities offered, and to be sold and issued in connection with the private placement have not been 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.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

4.2 Warrant to purchase Common Stock
99.2 Press Release, dated July 23, 2008

SIGNATURES

FORM 8-K

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THUNDER MOUNTAIN GOLD, INC.
(Registrant)

By: /s/ E. JAMES COLLORD

E. James Collord
President, Director and Chief Executive Officer

Date: July 24, 2008

Exhibit 4.2

THIS COMMON STOCK WARRANT, THE WARRANT EVIDENCED HEREBY, AND THE COMMON STOCK TO BE ISSUED PURSUANT TO SUCH WARRANT, HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933 (THE "SECURITIES ACT") OR ANY STATE SECURITIES ACTS, BUT HAS BEEN ISSUED PURSUANT TO AN EXEMPTION FROM SUCH REGISTRATION AND MAY NOT BE SOLD, TRANSFERRED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED OF UNTIL EITHER (i) THE HOLDER THEREOF SHALL HAVE RECEIVED AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY THAT REGISTRATION THEREOF UNDER THE SECURITIES ACT IS NOT REQUIRED OR (ii) A REGISTRATION STATEMENT UNDER THE SECURITIES ACT WITH RESPECT THERETO SHALL HAVE BECOME EFFECTIVE.

No.

Warrants for _____ Shares

VOID AFTER 5 P.M. BOISE, IDAHO TIME ON May ____, 2011.

**Warrant to Purchase
_____ Shares of
Common Stock of
THUNDER MOUNTAIN GOLD, INC.**

WARRANT TO PURCHASE COMMON STOCK

This is to Certify that, FOR VALUE RECEIVED, _____ or registered assigns ("Holder") is entitled to purchase, subject to the provisions of this Warrant, from THUNDER MOUNTAIN GOLD, INC., a Nevada corporation ("Company"), at any time on or after May ____, 2008 and not later than 5:00 p.m. Boise, Idaho time on May ____, 2011, _____ shares of Common Stock, \$0.05 par value per share, of the Company ("Common Stock"). The number of shares of Common Stock to be received upon the exercise of this Warrant and the price to be paid for a share of common stock may be adjusted from time to time as hereinafter set forth. The shares of Common Stock delivered or deliverable upon such exercise, as adjusted from time to time, are hereinafter sometimes referred to as "Warrant Stock" and the exercise price of a share of common Stock in effect at any time as is adjusted from time to time is hereinafter sometimes referred to as the "Exercise Price". Prior to any adjustments called for hereunder, the Exercise Price shall be \$0.40 per share through May ____, 2011.

(a) **EXERCISE OF WARRANT.** Subject to the terms and conditions herein, this Warrant may be exercised in whole or in part at any time or from time to time on or after May ____, 2008, but not later than 5:00 p.m. Boise, Idaho, time on May ____, 2011, or if May ____, 2011 is a day on which banking institution are authorized by law to close, then on the next succeeding day which shall not be such a day, by presentation and surrender hereof to the Company or at the office of its stock transfer agent, if any, with the Purchase Form annexed hereto duly executed and accompanied by payment of the Exercise Price for the number of shares specified in such form, together with all federal and state taxes applicable upon exercise. If this Warrant should be exercised in part only, the Company shall, upon surrender of this Warrant for cancellation, execute and deliver a new Warrant evidencing the right of the Holder to purchase the balance of the shares purchasable hereunder. Upon receipt by the Company of this Warrant at the office or agency of the Company, in proper form for exercise, together with payment of the Exercise Price the Holder shall be deemed to be the holder of record of the shares of Common Stock issuable upon such exercise, notwithstanding that the stock transfer books of the company shall then be closed or that certificates representing such shares of Common Stock shall not then be actually delivered to the Holder.

(b) RESERVATION OF SHARES. The Company hereby agrees that at all times there shall be reserved for issuance and/or delivery upon exercise of this Warrant such number of shares of its Common Stock as shall be required for issuance or delivery upon exercise of this Warrant.

(c) FRACTIONAL SHARES. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. With respect to any fraction of a share called for upon any exercise hereof, the Company shall pay to the Holder an amount in cash equal to such fraction multiplied by the current market value of such fractional share, determined as follows:

(1) If the Common Stock is listed on a national securities exchange or admitted to unlisted trading privileges on such exchange, the current value shall be the last reported sale price of the common Stock on such exchange on the last business day prior to the date of exercise of this Warrant or if no such sale is made on such day, the average of the closing bid and asked price for such day on such exchange; or

(2) If the Common Stock is not so listed or admitted to unlisted trading privileges, the current value shall be the mean of the closing bid and asked prices reported by the National Association of Securities Dealers Automated Quotation System, Inc. (or, if not so quoted on NASDAQ, by the National Quotation Bureau, Inc.) on the last business day prior to the day of the exercise of this Warrant; or

(3) If the Common Stock is not so listed or admitted to unlisted trade privileges and bid and asked prices are not so reported, the current value, determined in such reasonable manner as may be prescribed by the Board of Directors of the Company, such determination to be final and binding on the Holder.

(d) EXCHANGE, ASSIGNMENT OR LOSS OF WARRANT. This Warrant is exchangeable, without expense, at the option of the Holder, upon presentation and surrender hereof to the Company or at the office of its stock transfer agent, if any, for other Warrants of different denominations entitling the Holder thereof to purchase in the aggregate the same number of shares of Common Stock purchasable hereunder. This Warrant may not be sold, transferred, assigned or hypothecated except with the consent of the Company, which consent shall not be unreasonably withheld. Any such assignment shall be made by surrender of this Warrant to the Company or at the office of its stock transfer agent, if any, with the Assignment Form annexed hereto duly executed and fund sufficient to pay any transfer tax; whereupon the Company shall, without charge, execute and deliver a new Warrant in the name of the assignee named in such instrument or assignment and this Warrant shall promptly be cancelled. This Warrant may be divided or combined with other Warrants which carry the same rights upon presentation hereof at the office of the Company or at the office of its stock transfer agent, if any, together with a written notice specifying the names and denominations in which new Warrants are to be issued and signed by the Holder hereof. The term "Warrant" as used herein includes any Warrants issued in substitution for or replacement of this Warrant, or into which this Warrant may be divided or exchanged. Upon receipt by the Company of evidence satisfactory to it of the loss, theft, destruction or mutilation of this Warrant, and (in the case of loss, theft or destruction) of reasonably satisfactory indemnification, and upon surrender and cancellation of this Warrant, if mutilated, the Company will execute and deliver a new Warrant of like tenor and date. Any such new Warrant executed and delivered shall be the legal valid and binding obligation of the Company, whether or not this Warrant so lost, stolen, destroyed, or mutilated shall be at any time enforceable by anyone.

(e) RIGHTS OF THE HOLDERS. The Holder shall not, by virtue hereof, be entitled to any rights of a shareholder in the Company, either at law or equity, and the rights of the Holder are limited to those expressed in the Warrant and are not enforceable against the Company except to the extent set forth herein.

(f) NOTICE. Any notices or certificates by the Company to the Holder and by the Holder to the Company shall be deemed delivered if in writing and delivered personally or sent by certified mail, to the Holder, addressed to him in care of Holder, _____, or if the Holder has designated, by notice in writing to the Company, any other address, to such other address, and if to the Company, addressed to it, THUNDER MOUNTAIN GOLD, INC., 1239 Parkview Drive, Elko, Nevada, 89801, United States of America. The Company may change its address by written notice to Holder and Holder may change its address by written notice to the Company.

(g) TRANSFER TO COMPLY WITH THE SECURITIES ACT OF 1933.

(1) This Warrant or the Common Stock or any other security issued or issuable upon exercise of this Warrant, unless registered, may not be sold, transferred or otherwise disposed of except to a person who, in the opinion of counsel for the Company, is a person to whom this Warrant or such Common Stock may legally be transferred without registration and without the delivery of a current prospectus under the Securities Act with respect thereto and then only against receipt of any agreement of such person to comply with the provisions of federal and/or state securities laws with respect to any resale or other disposition of such securities.

(2) Representations and Warranties of Holder. The Holder hereby represents and warrants to the Company:

(i) The Holder understands that this Warrant Certificate and the Common Stock to be issued herein, HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION, THE STATE OF NEVADA, THE STATE OF IDAHO, OR ANY OTHER STATE SECURITIES AGENCIES.

(ii) The Holder is not an underwriter and would be acquiring this Warrant Certificate and the Common Stock to be issued, solely for investment for its own account and not with a view to, or for, resale in connection with any distribution of stock within the meaning of the Federal Securities Acts, the Idaho State Securities Act, or any other applicable State Securities Acts.

(iii) The Holder understands the speculative nature and risks of investments associated with the Company, and confirms that this Warrant Certificate and the Common Stock to be issued would be suitable and consistent with its investment program and that its financial position enables it bear the risks of this investment; and that there may not be any public market for this Warrant Certificate and the Common Stock to be issued herein.

(iv) This Warrant Certificate and the Common Stock to be issued herein may not be transferred, encumbered, sold, hypothecated, or otherwise disposed of to any person, without the express prior written consent of the Company, and the prior opinion of counsel for the Company, that such disposition will not violate Federal and/or State Securities Acts. Disposition shall include, but is not limited to acts of selling, assigning, transferring, pledging, encumbering, hypothecating, giving, and any form of conveying, whether voluntary or not.

(v) The Holder has fully reviewed or had the opportunity to review the

economic consequences of this Warrant Certificate and the Common Stock to be issued, with its attorney and/or other financial advisor, has been afforded access to the books and records of the Corporation (including tax returns) and is or has had the opportunity to become fully familiar with the financial affairs of the Corporation.

(vi) The Holder is not entitled by virtue of ownership of this Warrant Certificate to any rights whatsoever as a Shareholder of the Company either at law or in equity, including, without limitation, the right to vote and to receive dividends and other distributions.

(vii) Holder confirms that it is an "accredited investor" within the meaning of SEC Regulation "D" or the undersigned, along or together with its purchaser representative(s) has such knowledge and experience in financial and business matters that it, or Holder and such representative(s) together, are capable of evaluating the merits and risks of an investment in the Company and of making an informed investment decision.

(viii) Holder confirms that it is able (i) to bear the economic risk of the investment, (ii) to hold the Warrant and Common Stock for an indefinite period of time, and (iii) to afford a complete loss of its investment; and represents that it has adequate means of providing for its current needs and possible personal contingencies, and that it has no need for liquidity in this investment; (iv) this investment is suitable for Holder based upon its investment holdings and financial situation and needs, and this investment does not exceed ten percent of Holder's net worth; and Holder is familiar with the Company.

(h) APPLICABLE LAW. This Warrant shall be governed by, and construed in accordance with the internal laws of the state of Nevada (without reference to its rules governing the choice or conflict of laws that would cause the laws of any other jurisdiction to be applied), and the parties hereto irrevocably attorn and submit to the exclusive jurisdiction of the courts of Nevada with respect to the enforcement of any arbitration decision related to this Warrant Agreement. Any controversy arising out of, connected to, or relating to any matters herein of the transactions between the Holder and the Company (including for purposes of arbitration, officers, directors, employees, controlling persons, affiliates, professional advisors, attorneys, agents, or promoters of the Company), on behalf of the undersigned, or this Warrant Agreement, or the breach thereof, including, but not limited to any claims of violations of Federal and/or State Securities Acts, Banking Statutes, Consumer Protection Statutes, Federal and/or State anti-Racketeering (e.g. RICO) claims as well as any claims relating or deriving from Securities, or underlying securities law and any State Law claims of fraud, negligence, negligent misrepresentations, and/or conversion shall be settled by arbitration; and in accordance with this paragraph and judgment on the arbitrator's award may be entered in any court having jurisdiction thereof in accordance with the provisions of Nevada Law. The Purchaser waives any right to punitive damage claims. In the event of such a dispute, each party to the conflict shall select an arbitrator, both of whom shall then select a third arbitrator, which shall constitute the three person arbitration board. The decision of a majority of the board of arbitrators, who shall render their decision within thirty (30) days of appointment of the final arbitrator, shall be binding upon the parties. Venue for any arbitration shall lie in Boise, Idaho.

(i) COMPLIANCE WITH THE 1933 ACT.

(1) Neither this Warrant nor the Common Stock issuable upon exercise thereof have been registered under the 1933 Act or under the laws of any state of the United States. This Warrant or the Common Stock or any other security issued or issuable upon exercise of this Warrant, may not be sold, transferred or otherwise disposed of unless registered under the 1933 or pursuant to an exemption from the registration requirements of the 1933 Act and all applicable state securities laws.

(2) By accepting this Warrant, the Holder hereby represents and warrants to the Company: that this Warrant and the Common Stock to be issued herein, have not been approved or disapproved by the United States Securities and Exchange Commission, the State of Nevada, any other state securities agencies, or foreign jurisdictions and that its representations and warranties to the Company as set forth in paragraph 2 in the Subscription Agreement are true and correct on the date hereof.

(3) The Warrants represented by this Warrant Certificate may only be exercised by or on behalf of a holder who, at the time of exercise, either:

- (i) provides written confirmation that the undersigned was the original purchaser in the offering under which the Warrants were issued and the representations and warranties made to the Company in the Subscription Agreement executed and delivered in connection with the acquisition of the Warrants remain true and correct on the Exercise Date; or
- (ii) provides a written opinion of counsel, in a form and from counsel reasonably acceptable to the Company, that the Common Stock to be delivered upon exercise of the Warrants are exempt from such registration requirements, the 1933 Act and the securities laws of all applicable states of the United States.

Dated this _____ day of _____, 2008.

COMPANY:

THUNDER MOUNTAIN GOLD, INC.

By: _____

Title: _____

ATTEST:

, Secretary

HOLDER:

Purchase Form to be used to exercise Warrant:

THUNDER MOUNTAIN GOLD, INC.

(a Nevada Corporation)

1239 Parkview Drive, Elko, Nevada, 89801

Date: _____, 200

The undersigned hereby elects irrevocably to exercise the within Warrant and to purchase _____ shares of the common Stock of the Company called for thereby, and hereby makes payment of \$_____ (at the rate of \$0.40 per share of the Common Stock) in payment of the Exercise Price pursuant thereto. Please issue the shares of the Common Stock as to which this Warrant is exercised in accordance with the instructions given below.

The capitalized terms used herein have the meanings set forth in the Warrant. In connection with the exercise of the warrant certificate, the undersigned represents as follows: (Please check the ONE box applicable):

- 1. The undersigned hereby certifies that (i) it was the original purchaser in the Company's private placement in which the Warrants were issued, (ii) it is an Accredited Investor and (iii) the representations and warranties made to the Company in connection with the acquisition of the Units remain true and correct on the date of this subscription form.
- 2. The undersigned is delivering a written opinion of counsel to the effect that the Warrants and the Common Stock to be delivered upon exercise hereof are exempt from registration requirements of United States Securities Act of 1933 as amended (the "US Securities Act").

If any Warrants represented by this Warrant certificate are not being exercised, a new Warrant certificate will be issued and delivered with the Common Share certificates.

Signature: _____

Signature Guaranteed: _____

INSTRUCTIONS FOR REGISTRATION OF STOCK

Name: _____

(Print in Block Letters)

Address: _____

NOTICE: The signature to the form to exercise must correspond with the name as written upon the face of the within Warrant in every particular without alteration or enlargement or any change whatsoever, and must be guaranteed by a bank, other than a savings bank, or by a trust company or by a firm having membership on a registered national securities exchange.



THUNDER MOUNTAIN GOLD INC.

5248 W. Chinden Blvd.
Boise, Idaho 83714

Telephone: 208-658-1037
Fax: 208-322-5626

THUNDER MOUNTAIN GOLD ANNOUNCES COMPLETION OF PRIVATE PLACEMENT

Boise, Idaho, July 21, 2008: Thunder Mountain Gold, Inc. (OTCBB: THMG) (Company) today announced the completion on July 18, 2008, of a Private Equity Financing of US\$ 555,000 by way of a private placement to accredited investors. The placement consisted of 2,775,000 Units priced at US\$0.20 each. Each unit consisted of a share of common stock, and a warrant to acquire common stock for US\$0.40 per share. The Private Equity Financing was oversold by 11%. As a result of completion of the offering, a total of 2,775,000 shares of common stock and warrants to acquire 2,775,000 shares of common stock were issued to the purchasers. There were no registration rights granted in connection with the offering. Pennaluna and Company acted as the placement agent for approximately 60% of the funds raised in the Private Placement and was paid a commission of \$33,000.

The additional funding raised will facilitate the further development of the wholly-owned Thunder Mountain Resource's South Mountain poly-metallic property. It will also be utilized for funding the Company's exploration program, continued, and for property acquisitions.

Jim Collord, President of Thunder Mountain Gold, said regarding the placement, *"We are extremely pleased in the interest in our Company's activities and the private placement. This placement surpassed our targeted funding, and will go a long way toward defining the extent of the resource at the South Mountain Mine, as well as exploring for and acquiring of new precious and base metals targets."*

About Thunder Mountain Gold, Inc.

Thunder Mountain Gold, Inc./Thunder Mountain Resources, Inc. is an exploration company focused on the generation of precious and base metal projects in the Western United States, Mexico, and Alaska. The Company performs its own natural resource exploration and generates value for shareholders by aggressively developing high-grade, high-quality precious and base metal resources in politically stable mining regions.

This release has been reviewed and approved by Company Vice President Pete Parsley (M.Sc. and Registered Professional Geologist), and "qualified person" as that term is defined in National Instrument 43-101.

Investor Relations: Eric Jones e-mail: eric@thundermountaingold.com
Jim Collord e-mail: jim@thundermountaingold.com

Forward-Looking Statements: Statements made which are not historical facts, such as anticipated production, exploration results, costs or sales performance are *"forward-looking statements"*, and involve a number of risks and uncertainties that could cause actual results to differ materially from those projected, anticipated, expected or implied. These risks and uncertainties include, but are not limited to, metals prices volatility, volatility of metals production, exploration project uncertainties, industrial minerals market conditions and project development risks. Refer to the Company's Periodic Filings for a more detailed discussion of factors that may impact expected future results. Thunder Mountain Gold undertakes no obligation to publicly update or revise any forward-looking statements.

Cautionary Note to Investors - The United States Securities and Exchange Commission ("SEC") permits mining companies, in their filings with the SEC, to disclose only those mineral deposits with a reserve that a company can economically and legally extract or produce.