



TSXV: LOT

PRESS RELEASE

IAMGOLD PROVIDES UPDATE ON THE MONSTER LAKE PROJECT, QUEBEC

Montreal, Quebec, November 1, 2017 – TOMAGOLD CORPORATION (TSXV: LOT) (“TomaGold” or the “Corporation”) is pleased to report that IAMGOLD Corporation (“IAMGOLD”) today announced assay results from the summer 2017 drilling program completed at its Monster Lake joint venture project located 50 kilometres southwest of Chibougamau, Quebec, Canada. The company is reporting the assay results from three drill holes, totaling 1,836 metres, completed at the end of July.

The assay results are provided in Table 1 below and include the following highlights: (A drill hole plan map and longitudinal sections are attached to this news release.)

Monster Lake Shear Zone, Megane Zone:

- **Drill hole ML17-210: 4.7 metres grading 2.14 g/t gold**
 - Includes: 2.0 metres grading 3.03 g/t gold

Lower Shear Zone:

- **Drill hole ML17-208: 2.4 metres grading 7.42 g/t gold**
 - Includes: 1.0 metre grading 16.51 g/t gold

The 2017 summer drilling program was designed to test the gold bearing structures from areas accessible in the summer season. The program has specifically targeted the mineralization discovered within a structure parallel to the Monster Lake Structural Corridor (“MLSC”), the Lower Shear Zone, as well as completed one additional infill hole at the Megane zone situated within the MLSC.

The results from this drilling program have better delineated the mineralization discovered in the Lower Shear Zone, and added further definition of the Megane zone.

Craig MacDougall, Senior Vice President, Exploration for IAMGOLD, stated: “These new assay results will be incorporated into the deposit model to better understand the resource potential of both the Megane zone and the Lower zone. The structural setting suggests favourable potential for the occurrence of additional mineralized shoots along this major structural corridor.”

Next Steps

In the coming weeks, a winter drilling program is being planned to test extensions of the Lower zone and other structural targets along the main structures. The results from all previous drilling programs are currently being assessed to consider whether an initial mineral resource estimate is warranted by yearend.

About the Monster Lake Project

The Monster Lake project is underlain by Archean volcanic rocks of the Obatogamau Formation and is traversed by an important deformation corridor and associated gold-bearing mineralized structures. Historical drilling and exploration by TomaGold Corporation (“TomaGold”) have identified a four-kilometre long structural corridor, along which most of the known gold occurrences discovered to date on the property are associated, including the Megane Zone.

The Monster Lake Project is held under an earn-in option to joint venture agreement with TomaGold. The Company holds an undivided 50% interest in the property, and holds an option to earn a further 25% undivided interest, for a total 75% undivided interest in the Project, should it spend a total of C\$10.0 million on the Project within a seven year period, beginning January 1, 2015. Should a development decision be made by the joint venture, or should the joint venture declare commercial production, TomaGold would be entitled to a further C\$1.0 million payment. IAMGOLD has completed its first year commitment under the terms of the amended option earn in agreement.

On August 14, 2017, IAMGOLD subscribed for 27.7 million common shares of TomaGold from treasury representing 19.98% of the outstanding common shares of TomaGold. The common shares were purchased at a price of C\$0.09 per common share, for an aggregate purchase price of C\$2.5 million. Prior to the acquisition, IAMGOLD did not hold any common shares of TomaGold.

Technical Information and Quality Control Notes

The drilling results contained in this news release have been prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101").

The "Qualified Person" responsible for the supervision of the preparation and review of this information is Marie-France Bugnon, P. Geo., General Manager Exploration. Marie-France is considered a "Qualified Person" for the purposes of National Instrument 43-101 with respect to the technical information being reported on. The technical information has been included herein with the consent and prior review of the above noted Qualified Person. The Qualified person has verified the data disclosed, and data underlying the information or opinions contained herein.

The sampling of, and assay data from, drill core is monitored through the implementation of a quality assurance - quality control (QA-QC) program designed to follow industry best practice. Drill core (NQ size) samples are selected by the IAMGOLD geologists and sawn in half with a diamond saw at the project site. Half of the core is retained at the site for reference purposes. Sample intervals may vary from half a metre to one and a half metres in length depending on the geological observations.

Samples are transported in sealed bags to ALS Minerals Laboratory located in Val-d'Or, Québec. Samples are coarse crushed to a -10 mesh and then a 1000 gram split is pulverized to 95% passing -150 mesh. ALS Minerals processes analytical pulps directly at their facilities located in Val-d'Or which is ISO / IEC 17025 certified by the Standards Council of Canada. Samples are analyzed using a standard fire assay with a 50 gram charge with an Atomic Absorption (AA) finish. For samples that return assay values over 5.0 grams per tonne (g/t), another pulp is taken and fire assayed with a gravimetric finish. Core samples showing visible gold or samples which have returned values greater than 10.0 g/t are re-analyzed by pulp metallic analysis. IAMGOLD inserts blanks and certified reference standard in the sample sequence for quality control.

About TomaGold Corporation

TomaGold Corporation is a Canadian mineral exploration company engaged in the acquisition, assessment, exploration and development of gold mineral properties. To optimize its chances of discovery and minimize its exploration risk, TomaGold aims to develop high-grade gold properties with major mining companies. It currently has joint venture agreements with IAMGOLD Corporation for the Monster Lake project, with Goldcorp Inc. for the Sidace Lake property, and with Goldcorp Inc. and New Gold Inc. for the Baird property. TomaGold has interests in six gold properties in northern Quebec: Monster Lake, Winchester, Lac-à-l'Eau-Jaune, Monster Lake East, Obalski and Lac Cavan near the Chibougamau mining camp. It also holds a 39.5% interest in the Sidace Lake property and a 24.5% in the Baird property near the Red Lake mining camp in Ontario. Finally, it has an option to acquire a 70% interest in the Hazeur property, at the southern edge of the Monster Lake group of properties.



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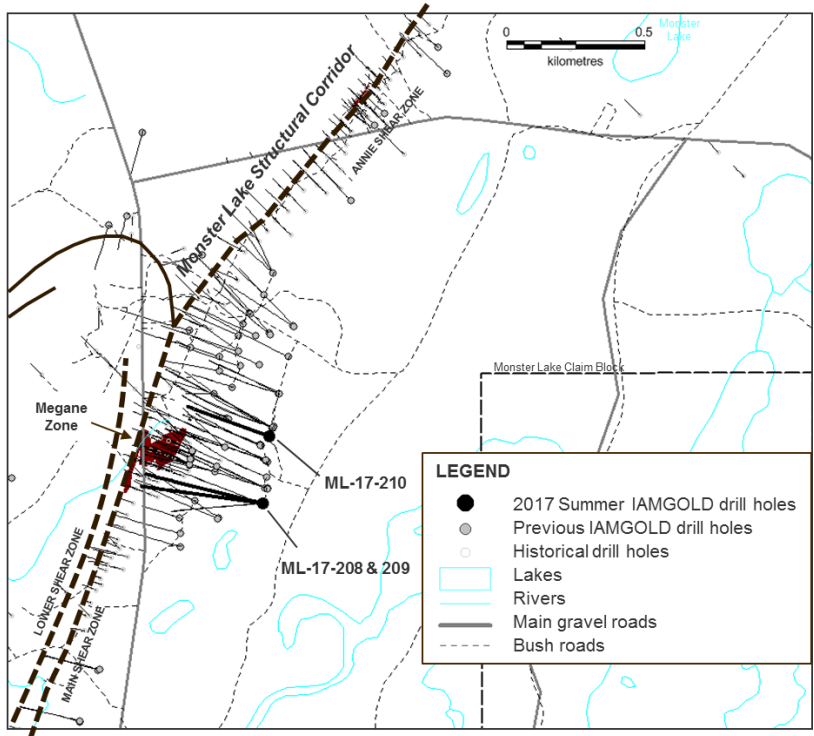
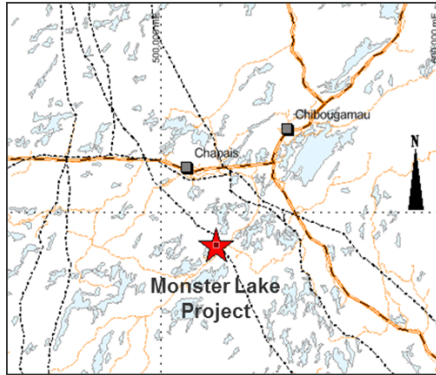
Table 1

Monster Lake Project Drilling Final Results - 2017 Summer Drilling Program												
Hole No.	UTM NAD83 Zone18			AZ	DIP	EOH	from	To	Interval	True Width ⁽²⁾	Au ⁽¹⁾	NOTE
	Easting	Northing	Elevation									
ML-17-208	520303	5488169	370	278	-47	651	497.25	499.60	2.35	1.80	1.41	Main Shear Zone
							619.75	620.95	1.20	0.98	1.33	Lower Shear Zone
							623.75	626.65	2.90	2.38	7.42	
	Including(3)						625.40	626.65	1.25	1.02	16.51	
							630.45	631.45	1.00	0.82	1.71	
ML-17-209	520303	5488169	370	284	-52	693	516.30	517.40	1.10	0.90	1.18	Main Shear Zone
							655.90	657.80	1.90	1.56	2.82	Lower Shear Zone
ML-17-210	520296	5488381	370	290	-52	492	456.00	461.70	5.70	4.67	2.14	Main Shear Zone
	Including(3)						456.00	458.40	2.40	1.97	3.03	
	Including(3)						460.20	461.70	1.50	1.23	3.02	

Notes:

1. Drill hole intercepts are calculated using a 0.50 g/t Au assay cut-off.
2. True widths of intersections are approximately 75 to 85% of the core interval.
3. Assays are reported uncut but high grade sub-intervals are highlighted.

DRILL HOLE PLAN MAP – MONSTER LAKE PROJECT



MONSTER LAKE STRUCTURAL CORRIDOR - Longitudinal Sections

