



TSXV: LOT

PRESS RELEASE

## **TomaGold's partner IAMGOLD intersects 357 g/t Au over 0.8 metres at Monster Lake, Quebec**

**Montreal, Quebec, July 23, 2019 - TOMAGOLD CORPORATION (TSXV: LOT)** ("TomaGold" or the "Corporation") is pleased to report that IAMGOLD Corporation ("IAMGOLD") today announced assay results from the 2019 winter drilling program completed at its Monster Lake joint venture project (IAMGOLD: 50%, TomaGold: 45%, Quinto Resources Inc.: 5%), located 50 kilometres southwest of Chibougamau, Quebec, Canada. IAMGOLD is reporting the final assay results from 16 drill holes, totaling 5,270 metres, completed as part of the 2019 exploration program.

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)

### **Annie Shear Zone system:**

- **Drill hole ML19-244: 0.8 metres grading 357 g/t gold**
- **Drill hole ML19-248: 6.8 metres grading 3.85 g/t gold**
  - Includes: 1.67 metres grading 6.43 g/t gold
- **Drill hole ML19-249: 0.5 metres grading 133 g/t gold**

### **Big Mama Shear Zone area:**

- **Drill hole ML19-245: 13.0 metres grading 2.27 g/t gold**
  - Includes: 1.39 metres grading 6.45 g/t gold
  - Includes: 1.47 metres grading 7.65 g/t gold

The Monster Lake joint venture project hosts an NI 43-101 compliant resource, effective as at February 26, 2018, comprising 1,109,700 tonnes of inferred resources averaging 12.14 grams of gold per tonne for 433,300 ounces of contained gold assuming an underground mining scenario (see news release dated [March 28, 2018](#)).

The objective of the 2019 drilling program was to test priority areas along the strike of the main structural corridor, hosting the 325-Megane zone, for additional zones of mineralization with potential to increase total mineral resources on the property. Three main target areas were tested along the Monster Lake Mineralized Corridor and included: the southern extensions of the 325-Megane and Lower Shear zones; the general area of the intersection of the Main Shear zone and the Big Mama Shear zone to the northeast of the 325-Megane zone; and the Annie Shear zone system also to the northeast along strike of the 325-Megane zone. All of the areas targeted in this program were best accessed during the winter when the ground is frozen.

“The bonanza-type grades intersected in the Annie area once again demonstrate the solid high-grade gold potential of the Monster Lake project,” said David Grondin, President and CEO of TomaGold. “What’s even more interesting is that these holes were intercepted in the area of hole M-12-60, which returned 236.60 g/t Au over 5.7 metres in 2012. We strongly believe that Monster Lake’s potential over the 4 km long corridor has yet to be revealed.”

In a separate press release on the recent results, Craig MacDougall, Senior Vice President, Exploration for IAMGOLD, stated: “This drilling program has yielded positive results from the Big Mama and Annie areas, which included the intersection of some local high-grade intervals carrying visible gold. These positive results continue to demonstrate the potential for the discovery of additional mineralized shoots along the Monster Lake structural corridor.”

### **Next Steps**

These results will be incorporated into the structural and deposit model and used to guide the next drilling programs. Ongoing field activities for the summer season includes geological, geochemical and structural studies to support exploration targeting.

### **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 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 325-Megane Zone.

The Monster Lake project is held under an earn-in option to joint venture agreement with IAMGOLD, which 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 for each of these events.

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").

Work at IAMGOLD is carried out under the supervision of 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 design of the drilling program and interpretation of results is under the control of IAMGOLD’s geological staff, including qualified persons employing strict protocols consistent with NI 43-101 and industry best practices. The sampling of, and assay data from, the drill core is monitored through the

implementation of a quality assurance - quality control (QA-QC) program. Drill core (NQ size) is logged and 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.

Half-core samples are packaged and transported in sealed bags to ALS Minerals Laboratory ("ALS") located in Val-d'Or, Québec. Samples are coarse crushed to a -10 mesh and then a 1,000-gram split is pulverized to 95% passing -150 mesh. ALS 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, 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 grams per tonne are re-analyzed by pulp metallic analysis. IAMGOLD inserts blanks and certified reference standards in the sample sequence for quality control.

The technical content of this press release has been reviewed and approved by Claude P. Larouche, Eng., a qualified person under National Instrument 43-101.

### **About TomaGold Corporation**

TomaGold Corporation is a Canadian mineral exploration Corporation engaged in the acquisition, assessment, exploration and development of gold mineral properties. 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 seven gold properties near the Chibougamau mining camp in northern Quebec: Monster Lake, Winchester, Lac à l'eau jaune, Monster Lake East, Monster Lake West, Obalski and Lac Doda. It also holds interests of 39.5% in the Sidace Lake property and 24.5% in the Baird property near the Red Lake mining camp in Ontario, and has 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 Results - 2019 Drilling Program												
Hole No.	UTM NAD83 Zone18			AZ	DIP	EOH	From	To	Interval	True Width (2)	Au (1)(3)	NOTE
	Easting	Northing	Elevation									
ML-19-235	519966.55	5488170.99	369.36	290	-60	343.0	215.00	215.70	0.70	0.54	1.25	Main Shear Zone
ML-19-236	519903.37	5488129.61	368.96	295	-55	316.0	41.50	42.30	0.80	0.61	1.77	E-W Shear Zone
							146.00	149.20	3.20	2.45	1.03	Main Shear Zone
ML-19-237	520066.06	5488046.69	372.27	285	-55	520.0	333.43	338.00	4.57	3.50	1.39	Main Shear Zone
ML-19-238	519861.53	5488088.97	368.82	300	-50	241.0	211.55	212.55	1.00	0.77	1.84	Lower Shear Zone
ML-19-239	519892.38	5487962.39	369.28	305	-45	301.0	168.30	173.25	4.95	3.79	1.26	Main Shear Zone
ML-19-240	519796.72	5488794.08	371.46	310	-50	170.0	No significant results					
ML-19-241	519825.76	5488799.53	372.85	310	-50	224.0	No significant results					
ML-19-242	519878.18	5488829.97	373.46	310	-50	250.0	No significant results					
ML-19-243	520187.00	5488836.98	371.86	310	-60	356.0	128.00	132.50	4.50	2.58	1.88	Big Mama Shear Zone
ML-19-244	520938.07	5489826.49	373.58	330	-60	409.0	<b>182.20</b>	<b>183.00</b>	<b>0.80</b>	<b>0.51</b>	<b>3.57</b>	Annie - Secondary Shear Zone
							245.30	246.00	0.70	0.45	2.77	Annie Shear Zone
							255.00	256.00	1.00	0.64	1.08	
ML-19-245	520201.93	5488856.43	371.96	320	-48	365.5	<b>155.08</b>	<b>168.11</b>	<b>13.03</b>	<b>7.47</b>	<b>2.27</b>	Big Mama Shear Zone
Including (3)							155.08	156.47	1.39	0.80	6.45	
Including (3)							166.64	168.11	1.47	0.84	7.65	
							219.40	221.35	1.95	1.49	1.20	Main Shear Zone
ML-19-246	520417.14	5488811.55	372.33	315	-45	494.0	<b>392.10</b>	<b>393.85</b>	<b>1.75</b>	<b>1.34</b>	<b>5.27</b>	Secondary Shear Zone
							417.83	422.15	4.32	3.31	1.61	Main Shear Zone
Including (3)							417.83	418.75	0.92	0.70	4.08	
ML-19-247	520744.00	5489617.84	376.16	330	-65	262.0	No significant results					
ML-19-248	520714.26	5489431.94	377.29	315	-50	305.0	<b>255.90</b>	<b>262.70</b>	<b>6.80</b>	<b>4.37</b>	<b>3.85</b>	Annie Shear Zone
Including (3)							259.00	260.67	1.67	1.07	6.43	
ML-19-249	520461.75	5489230.91	374.15	329	-58	349.0	<b>196.50</b>	<b>197.00</b>	<b>0.50</b>	<b>0.25</b>	<b>133</b>	Annie - Secondary Shear Zone
							210.40	210.90	0.50	0.25	4.40	Annie - Secondary Shear Zone
							292.28	298.21	5.93	2.97	0.75	Annie Shear Zone
							302.53	306.44	3.91	1.96	1.78	
ML-19-250	520621.15	5489264.39	375.78	335	-50	364.0	330.30	335.00	4.70	2.35	0.57	Annie Shear Zone
							342.50	343.85	1.35	0.68	5.51	Annie Shear Zone
							347.50	349.75	2.25	1.13	1.71	Annie Shear Zone
						5269.5						

**Notes:**

1. Drill hole intercepts are calculated using a 0.50 g/t Au assay cut-off.
2. True widths of intersections are approximately 50 to 80% of the core interval.
3. Assays are reported uncut but high grade sub-intervals are highlighted.

