



TSXV: LOT

OBALSKI 2020-21 DRILLING RESULTS SUMMARY

TomaGold intersects high-grade gold and copper values on its initial 2,500-metre drilling program on Obalski

- Best results include:
 - Hole OBS-20-002: **47.4 g/t Au, 87.6 g/t Ag and 7.06% Cu over 1.1 metres**, and 67.1 g/t Au, 40.1 g/t Ag and 2.32% Cu over 0.5 metres
 - Hole OBS-20-001: 12.45 g/t Au, 17.7 g/t Ag and 0.53% Cu over 0.65 metres
 - Hole OBS-21-005: 23.7 g/t Au and 24.5 g/t Ag over 0.5 metres
- Strong results warrant follow-up **10,000-metre drilling program, to start in April**

On March 25, 2021, **TomaGold Corporation (TSXV: LOT)** ("TomaGold" or the "Corporation") presented the final results of its 2,502-metre drilling program on its wholly-owned Obalski property, in Chibougamau, Quebec.

Drilling began in December 2020 and ended on February 18, 2021. The program consisted of seven holes, six of which were drilled on two separate sections (450 E and 120 E), while the seventh hole was designed to test the rock type at the eastern property boundary and, as expected, did not return any significant values. The goal of the program was to better define the A-Po zone on sections 450 E and 120 E, located 330 metres apart, with very little exploration work in between. Drilling was also aimed at intersecting the A, C and D zones, some of which had already been mined underground and been the subject of minor surface work.

"These are great results for our first seven holes on Obalski, as they show that the property hosts high gold, silver and copper grades, and appear to confirm the continuity of the A-Po North and South zones, warranting a 10,000-metre follow-up program to start in April," said David Grondin, President and CEO of TomaGold. "The new program is aimed at defining the A-Po zone by drilling every 50 metres between sections 120 E and 450 E to a vertical depth of at least 500 metres, with some holes reaching a vertical depth of 650 metres. We believe that the results of this first program are a good indicator of the gold potential that lies below. The work is expected to take approximately four months to complete."

In parallel with the drilling program, samples from certain mineralized zones will be further investigated and re-analysed by Corem using a leaching procedure. In 1987, given highly variable results from its drilling programs, Syngold Exploration, a previous owner, decided to re-run samples using a leaching procedure. Notably, leaching on samples from several intersections, including samples from hole OBS-87-03, returned an average grade of 2.1 g/t Au over 17.1 m, from 331.3 m to 348.4 m (compared to 0.18 g/t Au for the original assays), including a 6.7-m section, from 339.9 m to 346.6 m, that graded 3.43 g/t Au (compared to just 0.254 g/t for the original assay). Assaying (gold, multi-element and whole rock) was performed at three different independent laboratories: Chimitec Ltd., Bourlamaque Assay Laboratories Ltd. and Metriclab (1980) Inc. Cyanidation test work was also done at Lakefield Research.

Syngold did not introduce standards or blanks into the assaying chain but carried out diligent re-sampling of the mineralization. The work report (GM-48538) included the assay certificates but did not provide any information on the sample preparation and assaying procedure or the internal control results for the laboratories. The above values have been recalculated from the original assays, taking into consideration re-assaying done by Syngold in 1988.

Finally, a more detailed reinterpretation of the geology, structure and mineralization is also underway. Recent drilling has enabled the Corporation to confirm the presence of two significant gold-bearing structures: the A-Po zone, which is characterized by the presence of a corridor rich in semi-massive to locally massive sulphides, and the D vein, which is defined by a shear that intersects the A-Po zone and is injected by a gold-rich quartz vein locally.

The following table shows the gold, silver and copper results for the three holes drilled on section 450 E and the three holes drilled on section 120 E:

HOLE	ZONE	Au (g/t)	Ag (g/t)	Cu (%)	Core length* (m)	Depth (m)
Section 450 E						
OBS-20-001	C	12.45	17.7	0.53	0.65	93
OBS-20-001	A-Po N	1.93	1.8	NSV	0.55	234
OBS-20-002	C	1.38	1.39	NSV	1.10	100
OBS-20-002	A	67.1	40.1	2.32	0.50	205
OBS-20-002	D	2.59	3.1	NSV	0.90	236
OBS-20-002	A-Po N	47.4	87.6	7.06	1.10	298
OBS-20-003	A-Po S	0.51	1.84	0.12	11.95	276
Including	A-Po S	1.58	4.8	0.19	1.30	276
Including	A-Po S	1.2	4.2	0.53	1.10	276
OBS-20-003	A-Po N	6.35	1.9	NSV	0.50	376
OBS-20-003	A-Po N	0.26	2.13	NSV	7.10	419
Section 120 E						
OBS-20-005	A-Po N	3.43	3.78	NSV	3.55	190
Including	A-Po N	23.7	24.5	NSV	0.50	190
OBS-20-006	A-Po N	0.24	0.68	NSV	1.90	260
OBS-20-007	A-Po S	4.81	0.58	NSV	2.50	365
Including	A-Po S	23.6	2.9	NSV	0.50	365
OBS-20-007	A-Po N	0.46	0.32	NSV	18.74	380

NSV: non-significant value

*The width shown is the core length. True width is estimated at 65-70% of core length.

Sample preparation and analysis

TomaGold has implemented and is adhering to a strict Quality Assurance/Quality Control program for the present drilling program. The core is sawed in half, with one half kept as a witness sample in Chibougamau and the other half shipped directly by bus to ALS Chemex in Val-d'Or, Quebec. The half core is then ground to 1/8" and split into two halves by ALS. One half is kept as a witness (reject) by ALS in Val-d'Or. ALS pulverizes the other half to minus 150 mesh and takes a 50 g sample for analysis. The rest is kept at ALS and identified as "pulp".

The technical content of this press release has been reviewed and approved by André Jean, P.Eng., the Corporation's Director of Exploration and a qualified person under National Instrument 43-101.

About the Obalski property

The Obalski property, which covers 345 hectares, including a 33-hectare mineral concession, lies about 2 km south of Chibougamau, Quebec. Discovered in 1928, the Obalski deposit produced 100,273 tonnes at grades of 1.14% Cu, 2.08 g/t Au and 6.04 g/t Ag from the A zone between 1964 to 1972, and around 9,000 tonnes at a reported grade of 8.5 g/t Au from the D zone in 1984 (Source: SIGEOM and Camchib Exploration internal reports).

About TomaGold

TomaGold Corporation (TSXV: LOT) is a Canadian mineral exploration corporation engaged in the acquisition, assessment, exploration and development of gold mineral properties. TomaGold has interests in five gold properties near the Chibougamau mining camp in northern Quebec: Obalski, Monster Lake East, Monster Lake West, Hazeur and Lac Doda. It also participates in a joint venture with Evolution Mining Ltd. and New Gold Inc., through which it holds a 24.5% interest in the Baird property, near the Red Lake mining camp in Ontario.

Contact:

David Grondin

President and Chief Executive Officer

(514) 583-3490

www.tomagoldcorp.com

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 news release. Some of the statements contained in this press release are forward-looking statements within the meaning of applicable securities laws. Forward-looking statements can be identified by the use of words such as "expects", "intends", "is expected", "potential", "suggests" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-looking statements are not historical facts and are subject to a number of risks and uncertainties beyond the Corporation's control. Readers are cautioned that such statements are not guarantees of future performance and that actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this press release. Accordingly, readers should not place undue reliance on forward-looking statements. The Corporation undertakes no obligation to publicly update or revise any forward-looking statements, except as required by law.

Figure 3: Obalski Section 120E

