

**TSXV: LOT** 

# PRESS RELEASE

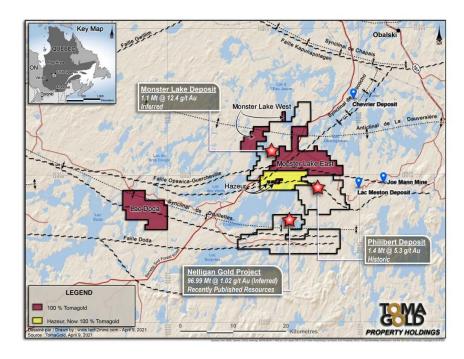
# TomaGold strengthens its position around the Obalski and Monster Lake properties

- The Corporation acquires the 30% minority interest in the Hazeur property and extends the Obalski property by acquiring an additional 46 claims just south of the property.
- Preparation of the 10,000-metre drilling program on Obalski underway.
- Preparation of core from historical drilling on Obalski to be sent to Corem for reanalysis using a leaching procedure.

Montreal, Quebec, April 19, 2021 - TOMAGOLD CORPORATION (TSXV: LOT) ("TomaGold" or the "Corporation") is pleased to announce that it has signed two agreements for the acquisition of interests and mineral properties aimed at strengthening its position around the Obalski and Monster Lake properties, as well as an update on upcoming work on Obalski.

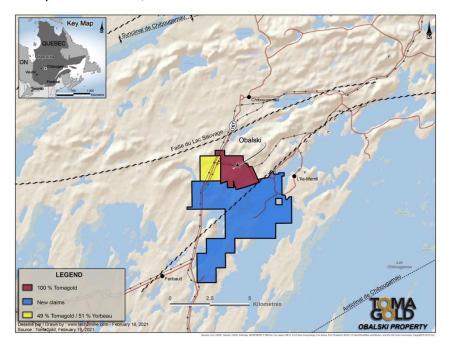
### **Hazeur property**

The Corporation has signed an agreement with Visible Gold Mines to acquire its 30% interest in the Hazeur property, located just south of Monster Lake and Monster Lake East. As consideration, TomaGold will issue 2 million common shares upon closing of the transaction and make the following cash payments: \$50,000 by May 31, 2021, an additional \$100,000 by July 31, 2021, and another \$100,000 by November 30, 2021. Visible Gold Mines will hold a 2% net smelter return royalty, with 1% redeemable by TomaGold for \$500,000.



#### **Obalski** property

The Corporation has signed an agreement to acquire a 100% interest in 46 claims located just south of the Obalski property. As consideration, TomaGold will issue 3 million common shares upon closing of the transaction and will issue an additional 2 million common shares or make a cash payment of \$250,000 (at the option of the Corporation) one year after closing. The vendors will hold a 2% net smelter return royalty, with 1% redeemable by TomaGold for \$1 million.



"These transactions will strengthen our position around Monster Lake to a total of 151 wholly-owned claims covering 8,304 hectares (83 km²) situated around the IAMGOLD deposit, and will extend the Obalski property towards the south, which also has interesting geological potential," said David Grondin, President and Chief Executive Officer of TomaGold. "In addition, in line with the spring thaw, we are preparing the core material from historical drilling on Obalski to be sent to Corem for reanalysis using a leaching procedure and we will soon begin, depending on the availability of the drilling crews, our 10,000-metre drilling program on the same property."

The transactions are arm's length transactions subject to the approval of the TSX Venture Exchange.

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 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.

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