



TSXV: LOT

PRESS RELEASE

TomaGold begins its 10,000-metre drilling program on Obalski

Montreal, Quebec, July 6, 2021 - TOMAGOLD CORPORATION (TSXV: LOT) ("TomaGold" or the "Corporation") is pleased to announce the start of its 10,000-metre drilling program on its wholly-owned Obalski property, located 3 km south of Chibougamau.

"This new drilling 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. To optimize our chances of success, we will also use the data collected from the recent Pulse-EM survey. We believe that the results of this first program are a good indicator of the gold and copper potential that lies below. The work is expected to take approximately four months to complete," said David Grondin, President and CEO of TomaGold.

It should be recalled that the Corporation obtained excellent results from the 2,502-metre drilling program conducted in the winter of 2020-2021, with several high-grade gold and copper values, including 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 in hole OBS-20-002; 12.45 g/t Au, 17.7 g/t Ag and 0.53% Cu over 0.65 metres in hole OBS-20-001; and 23.7 g/t Au and 24.5 g/t Ag over 0.5 metres in hole OBS-21-005 (see press releases dated [March 10, 2021](#), and [March 25, 2021](#)).

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, 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.

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