



TSXV: LOT

PRESS RELEASE

TomaGold expands Obalski drilling program to 11,500 metres

Montreal, Quebec, September 20, 2021 - TOMAGOLD CORPORATION (TSXV: LOT) (OTCQB: TOGOF) (“TomaGold” or the “Corporation”) is pleased to provide an update on the drilling program on its wholly-owned Obalski property, located 3 km south of Chibougamau. The program, which started on July 10, 2021, has been expanded from 10,000 metres to 11,500 metres of drilling following reassessment of the drill targets. Drilling has been temporarily paused and will resume in October.

As at September 6, 2021, eight holes and two hole extensions had been drilled, for a total of 4,693 metres. A total of 751 samples have been collected and sent to the ALS Global laboratory in Val-d'Or for analysis, of which 135 will be analysed by both fire assay and cyanidation for the purpose of comparing and validating whether there is a significant difference between these two analytical methods for the minerals found on the Obalski property.

The current program consists of ongoing exploration of the A-Po Zone on sections spaced every 50 metres between sections 120+00 E and 450+00 E, at vertical depths ranging from 300 to 500 metres. On most of the sections, three typical holes are drilled at the same site: a 485-metre hole at -50°, a 560-metre hole at -58° and a 650-metre hole at -68°. Three 1,000-metre holes at -70° have also been added on three sections to test the same target at a vertical depth of 850 metres; these will be drilled at the very end of the program.

To date, drilling has been completed on sections 120+00 E, 150+00 E, 200+00 E and 250+00 E. Although the program is still in the early stages, the A-Po Zone has already been intersected in several locations. Visual observations suggest a zone of reasonable thickness, often over 10 metres, with some of the intersections mineralized in sulphides over a length of more than 20 metres. The Corporation has also intersected the A, B and C mineralized zones, which were already known and partially mined in the past. These zones are generally less than 1 metre thick.

It should be recalled that the Corporation obtained excellent drill results from its 2,502-metre winter 2020–2021 program, 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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