



TSXV: LOT

PRESS RELEASE

TomaGold Discovers Gold-Bearing Structures at Obalski and Intersects 1.41 g/t Au over 28.50 m

- Drill highlights include several large intersections including:
 - Hole OBS-21-009: 1.41 g/t Au over 28.50 m, including 6.84 g/t Au over 1.50 m and 4.03 g/t Au over 4.50 m
 - Hole OBS-21-010A: 0.33 g/t Au over 54.80 m, including 1.44 g/t Au over 3.50 m
 - Hole OBS-21-010: 0.32 g/t Au over 45.95 m
 - Hole OBS-21-012: 0.39 g/t Au over 27.50 m
 - Hole OBS-21-007: 0.43 g/t Au over 20.75 m
- Awaiting the results for holes OBS-21-013 to OBS-21-015, which are being reanalyzed and will complete this first phase of drilling
- Undertaken an extensive gyroscopic survey program on the historical holes to confirm the location of the gold-bearing structures at depth.
- Phase 2 of drilling scheduled to begin in mid-November.

Montreal, Quebec, November 10, 2021 - TOMAGOLD CORPORATION (TSXV: LOT) (OTCQB: TOGOF) (“TomaGold” or the “Corporation”) is pleased to report initial results from the first phase of its 11,500-metre drilling program that began on July 10, 2021 on its wholly-owned Obalski property in Chibougamau, Quebec. The first phase of drilling consists of 14 holes for 4,751 m and a 263 m wedge hole. The Corporation is awaiting results for the last three holes.

“During this first round of drilling we discovered much larger gold structures than were previously known. Furthermore, these structures appear to be widening at depth. As is the case with many deposits in the Chibougamau mining camp, Obalski appears to have excellent potential at depth, as very few holes over 300 m long have been drilled on this property. Our next round of drilling, combined with the gyroscopic survey results, will allow us to better understand the mineral potential of Obalski at depth,” said David Grondin, President and CEO of TomaGold.

This phase of work took place on sections 120+00 E, 150+00 E, 200+00 E and 250+00 E and follows the 2,502-metre winter 2020–2021 program, which intersected 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](#)).

Holes OBS-21-006 and OBS-21-007 on section 120+00 E were extended to test for mineralized zones. No mineralized zone was encountered in hole OBS-21-006A while hole OBS-21-007 intersected a mineralized zone that graded 0.43 g/t Au over 20.75 m, including 4.80 g/t Au over 2.50 m.

Holes OBS-21-008, OBS-21-009 and OBS-21-010 were drilled on section 150+00 E and all intercepted the A-Po Zone, with OBS-21-008 grading 0.85 g/t Au over 12.55 m, OBS-21-009 grading 1.41 g/t Au over 28.50 m and OBS-21-010A grading 0.33 g/t Au over 54.80 m. Major technical problems were encountered in hole OBS-21-010, which forced drilling to stop at 490 m. A wedge was inserted at 387 m to continue drilling to a final depth of 650 m.

Holes OBS-21-011, OBS-21-012 and OBS-21-013 were drilled on section 200+00 E. Hole OBS-21-011 intersected the A-Po zone over more than 20 m but assays returned low gold values, with the best value grading 1.6 g/t Au over 0.50 m. Hole OBS-21-012 intersected the A-Po Zone with 0.39 g/t Au over 27.50 m. Hole OBS-21-013 also intersected the A-Po Zone over 11.10 m and assays are currently being processed at the laboratory.

Holes OBS-21-014 and OBS-21-015 were drilled on section 250+00 E. Hole OBS-21-014 intersected the A-Po zone over 9.60 m and hole OBS-21-015 intersected the same zone over a length of just under 5 m. Assays are currently being processed at the laboratory.

The following table presents the best results obtained for gold, silver and copper for this first phase of drilling:

Hole	Section	Core length (m)*	Au (g/t)	Ag (g/t)	Cu (%)	Depth (m)
OBS-21-005	120+00 E	4.05	3.01	3.35	-	200
OBS-21-006	120+00 E	1.90	0.24	0.68	-	250
OBS-21-007	120+00 E	20.75	0.43	0.29	-	385
OBS-21-008	150+00 E	12.55	0.85	1.40	0.11	185
<i>Including</i>		2.10	3.40	4.73	0.65	
OBS-21-009	150+00 E	28.50	1.41	0.81	-	200
<i>Including</i>		1.50	6.84	1.50	-	
<i>Including</i>		4.50	4.03	2.87	-	
OBS-21-010	150+00 E	45.95	0.32	0.35	-	425
OBS-21-010A	150+00 E	54.80	0.33	0.20	-	425
<i>Including</i>		3.50	1.44	0.80	-	
OBS-21-011	200+00 E	0.50	1.60	2.60	-	210
OBS-21-012	200+00 E	27.50	0.39	0.83	-	300
OBS-21-013	200+00 E	<i>Pending analysis results</i>				
OBS-21-014	250+00 E	<i>Pending analysis results</i>				
OBS-21-015	250+00 E	<i>Pending analysis results</i>				

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

[Figure 1: Obalski drilling program surface plan](#)

[Figure 2: Obalski property section 120+00 E](#)

[Figure 3: Obalski property section 150+00 E](#)

[Figure 4: Obalski property section 200+00 E](#)

[Figure 5: Obalski property section 250+00 E](#)

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, 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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