



TSXV: LOT

COMMUNIQUÉ DE PRESSE

TomaGold intersects 5.06 g/t Au over 10.5 m, including 71 g/t Au over 0.65 m, at a depth of 360 m at Obalski

The Corporation expands the Obalski property by acquiring the outstanding interest in the adjacent property to the west

Montreal, Quebec, February 11, 2022 – TOMAGOLD CORPORATION (TSXV: LOT) (OTCQB: TOGOF) (“TomaGold” or the “Corporation”) is pleased to report the results for the first three holes of phase 2 of the 11,500-metre drilling program on its wholly-owned Obalski property in Chibougamau, Quebec.

Results of the first three holes of phase 2

Hole	Section	Core length (m)*	Au (g/t)	Ag (g/t)	Cu (%)	Depth (m)
OBS-21-014A	250+00 E	7.70	0.89	0.32	-	230
OBS-21-015A	250+00 E	10.50	5.06	3.27	-	360
<i>Including</i>		0.65	71.00	31.4	-	
OBS-21-016A	150+00 E	<i>Non-significant values</i>				230

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

[Figure 1: Plan view of the Obalski drilling program](#)

[Figure 2: Section 150+00 E, Obalski property](#)

[Figure 3: Section 250+00 E, Obalski property](#)

2021 induced polarization survey

In December 2021, Abitibi Geophysics of Val-d’Or conducted an induced polarization (IP) survey on behalf of the Corporation over approximately 6 line-km. A preliminary report indicated the presence of large geophysical anomalies to the west and southwest of the Obalski deposit. The Corporation has forwarded its full drilling database for more than 525 holes to Abitibi Geophysics to enable them to correlate the geophysical data with the drilling data. The report also shows that geophysical coverage is insufficient, with a strong anomaly located on the southwestern edge of the grid. Some 9 line-km of additional linecutting will begin in the next few days, to be followed by IP surveying.

Expansion of the Obalski property to the west

On February 10, 2022, the Company signed a property acquisition agreement with Yorbeau Resources Inc. (“Yorbeau”) to acquire Yorbeau’s 51% interest in the 5 claims immediately west of the Obalski property, giving TomaGold a 100% interest in the claims. As a result, the Obalski property will consist of 74 claims covering an area of 2 724 hectares or 27 km². As consideration, the Company will issue 1,500,000 common shares to Yorbeau, along with a 2% net smelter return royalty, with half (1%) redeemable by TomaGold for \$1 million. The agreement is subject to regulatory approval.

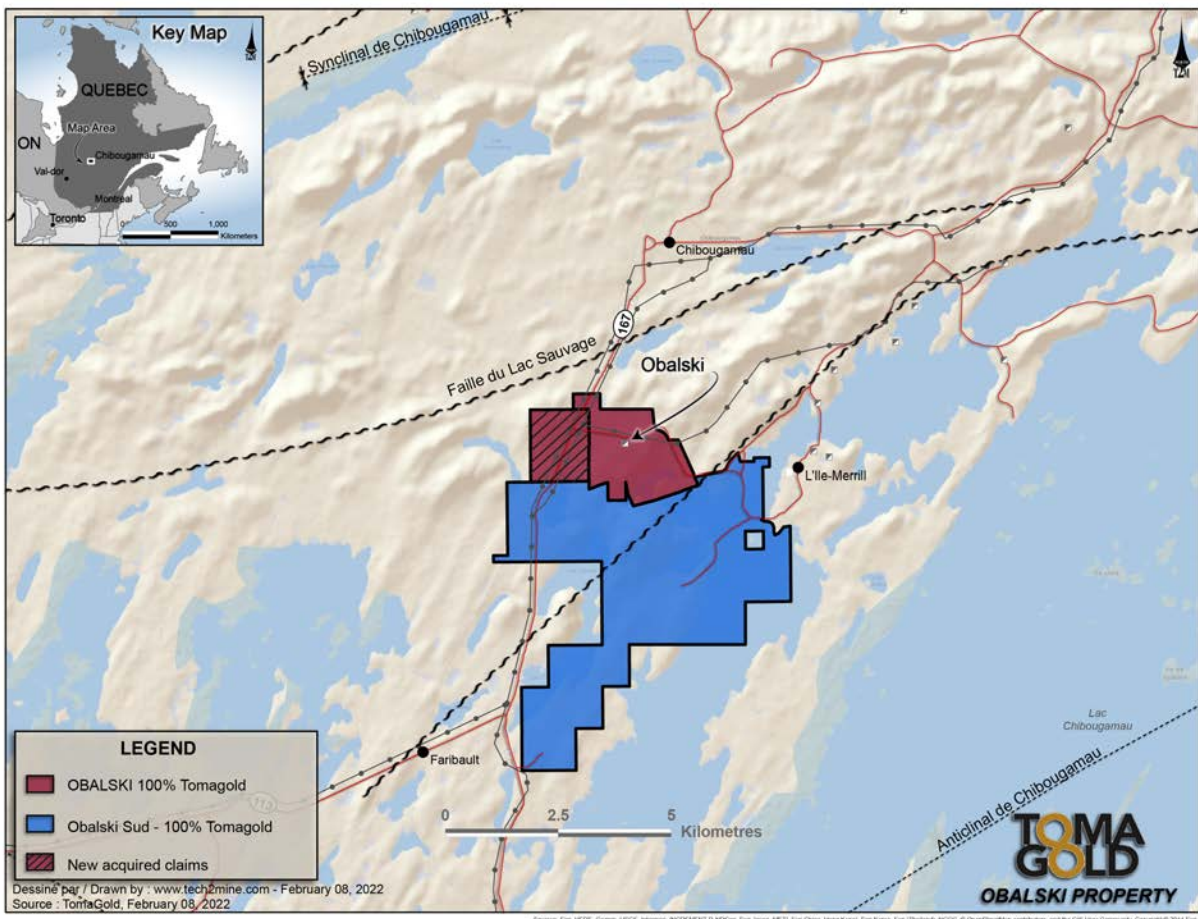


Figure 1: Obalski property south of Chibougamau, Quebec

“Hole OBS-21-015A continues to demonstrate that the Obalski property has excellent exploration potential at depth in terms of grade and width, and the results of the IP survey also seem to indicate exploration potential to the west of the deposit,” said David Grondin, President and CEO of TomaGold. “Acquiring the claims to the west was therefore a logical choice for us. The prospects for work on Obalski look very promising for TomaGold.”

Current drill program under way

Drilling continues on the property, with three holes totalling approximately 2,000 m currently being drilled on section 300+00 E and an additional 500 m planned on section 175+00 E.

Best results for the 2021 drilling program on Obalski

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
Including		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	1.40	0.76	2.10	0.14	450
OBS-21-014	250+00 E	8.90	0.62	0.12	-	210
OBS-21-014A	250+00 E	7.70	0.89	0.32	-	230
OBS-21-015	250+00 E	3.20	23.78	16.55	1.00	330
Including		0.45	167.50	112.00	6.08	
OBS-21-015A	250+00 E	10.50	5.06	3.27	-	360
Including		0.65	71.00	31.4	-	

* 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 current 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. ALS grinds the half core to 1/8", split it into two halves and keeps one half as a witness (reject) in Val-d'Or. ALS pulverizes the other half to minus 150 mesh, takes a 50 g sample for analysis and keeps the rest, 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 covers 345 hectares 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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