



TSXV: LOT

NEWS RELEASE

TomaGold completes its induced polarization survey on the southern portion of the Obalski property

Results expected in the coming weeks

Montreal, Quebec, May 27, 2022 – TOMAGOLD CORPORATION (TSXV: LOT) (OTCQB: TOGOF) (“TomaGold” or the “Corporation”) is pleased to announce that it has completed the induced polarization (IP) survey announced on [May 13, 2022](#), over the southern portion of its 100%-owned Obalski property, located 2 km south of Chibougamau, Quebec. The Corporation expects to receive the results integrating the December 2021 and May 2022 surveys from Abitibi Geophysics in the coming weeks.

The survey results will provide important data for the next drilling program on Obalski, scheduled for June-July 2022.

Stock option grant

The Corporation has also granted 3,900,000 stock options under its stock option plan to directors, officers and consultants of the Corporation, entitling them to acquire the same number of common shares of the Corporation at a price of \$0.10 per share for a period of five years.

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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