

TomaGold meets all initial acquisition commitments of Chibougamau Mining Camp properties

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MONTREAL, Sept. 18, 2023 - [TomaGold Corp.](#) (TSXV: LOT) (OTCQB: TOGOF) ("TomaGold" or the "Corporation") is pleased to announce that it has met all its initial commitments regarding the previously-announced acquisition of 20 mining properties (press releases dated August 14 and September 13), forming the major portion of the Chibougamau Mining Camp, in Quebec, Canada.

The Corporation has paid its initial commitments to SOQUEM Inc. ("SOQUEM"), [Chibougamau Independent Mines Inc.](#) (TSXV: CBG) ("CIM") and [Globex Mining Enterprises Inc.](#) (TSX: GMX) ("Globex") to acquire a total of 13 mining properties by making cash payments totalling \$340,000 and issuing a total of 7,125,000 common shares of TomaGold as per the agreements.

Furthermore, the Corporation has paid CIM an additional cash amount of \$200,000 for the 6-month exclusivity right to acquire the 7 remaining properties, which will allow the Corporation to finalize its due diligence on those properties.

"Having met our commitments for the year for the major portion of the properties being acquired, this will allow us to focus on compiling the data on those properties to prepare for the next phases of exploration work, as project operators," said David Grondin, President and CEO of TomaGold. "With these acquisitions, we have achieved a major step towards our goal of consolidating this promising and potentially mineral-rich mining camp."

From 1955 to 2008, the Chibougamau Mining Camp produced around 55 million tonnes of ore corresponding to 994,802 tonnes of copper, 120 tonnes of gold, 102 tonnes of silver and 72,066 tonnes of zinc (Source: Géologie de la région de Chibougamau, EspaceINRS, November 28, 2018).

The common shares issued in relation with the agreements are subject to a resale restriction period of four months and one day.

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 TomaGold

TomaGold Corporation (TSXV: LOT) (OTCQB: TOGOF) is a Canadian mineral exploration company engaged in the acquisition, assessment, exploration and development of gold, copper, rare earth elements and lithium projects. Its primary goal is to consolidate the Chibougamau Mining Camp in northern Quebec. In addition to the recent agreements to acquire 20 properties in the camp, the Corporation holds interests in five gold properties in the vicinity of the camp: Obalski, Monster Lake East, Monster Lake West, Hazeur and Doda Lake.

TomaGold also owns a 100% interest in a lithium property and in the Star Lake rare earth elements property, located in the James Bay region of Quebec, as well as a 24.5% interest in the Baird property, located near the Red Lake mining camp in Ontario through a joint venture with [Evolution Mining Ltd.](#) and [New Gold Inc.](#)

Contact:
David Grondin
President and Chief Executive Officer
(514) 583-3490

www.tomagoldcorp.com

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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/d63e2cfd-9237-40e0-b164-d2637a7d532d>

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