

MONTREAL, QUEBEC--(Marketwired - Nov 2, 2015) - TOMAGOLD CORPORATION (TSX VENTURE:LOT) ("TomaGold" or the "Company") is pleased to announce that it has renegotiated the Monster Lake project agreement with [IAMGold Corp.](#) ("IAMGOLD").

Under the terms of the new agreement, IAMGOLD will acquire a 50% interest in the Monster Lake project, which comprises the Monster Lake, Winchester and Lac-à-l'Eau-Jaune properties, in exchange for a \$3.22 million cash payment to TomaGold, which will be paid at the closing of the transaction.

IAMGOLD will also have an option to acquire an additional 25% interest by spending \$10 million in exploration work over a 7-year period, with a minimum of \$500,000 to be spent each year. The effective starting date for the exploration work commitment will be January 1, 2015.

Upon IAMGOLD earning a 75% interest in the Monster Lake project, TomaGold will have the option to fund its pro-rata share of exploration expenditures to keep its interest in the project, subject to a dilution clause if the Company is unable to fund its share of exploration expenditures. If TomaGold is diluted to a 10% interest in the project, its ownership interest will be converted to a 1.5% NSR with a buyback provision. IAMGOLD would then have the possibility to buy back a 0.75% NSR for \$2 million and the payment for the remaining 0.75% NSR would be capped at \$8 million.

The agreement also includes two future success-based contingent payments based on specific milestones, which are IAMGOLD's decision to build a mine and the beginning of commercial production. For each of these milestones, IAMGOLD would pay an additional \$1 million to TomaGold in cash or common shares of IAMGOLD, at IAMGOLD's discretion.

"Given the context of the market, this is a great transaction for TomaGold, as it will allow us to be fully financed while keeping an interest in a project that we truly believe in," said David Grondin, President and CEO of TomaGold. "This transaction also confirms IAMGOLD's strong interest in advancing Monster Lake to its full potential. Furthermore, during the last year, we increased our portfolio of properties around Monster Lake and now hold a dominant land position in the area. We believe that we will be in a good position should Monster Lake become a mine."

This transaction is subject to regulatory approval.

About TomaGold Corporation

[TomaGold Corp.](#) is a Canadian-based mining exploration company whose primary mission is the acquisition, exploration and development of gold projects in Canada and abroad.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release. The statements made in this news release that are not historical facts are "forward-looking statements". Readers are cautioned that any such statements are not guarantees of future performance, and that actual developments or results may vary materially from those described in such "forward-looking" statements.

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