Second closing of private placement for an amount of $ 294,350

MONTREAL, QUEBEC--(Marketwired - Jun 15, 2016) - TomaGold Corp. (TSX VENTURE:LOT) ("TomaGold" or the "Corporation") is pleased to announce drill results released today by IAMGold Corp. ("IAMGOLD") for the Monster Lake project, located 50 kilometres southwest of Chibougamau (Quebec), Canada.

Monster Lake Property (45% TomaGold / 50% IAMGOLD)

IAMGOLD has reported the final assay results from the 2016 winter diamond drilling program completed in April 2016 and totaling 8,105 metres from 21 diamond drill holes. The best results are shown below, and the full results can be found at the end of this press release.

Monster Lake Shear Zone and 325 - Megane Zone:

- Drillhole ML16-171: 1.21 metres grading 20.16 g/t gold,
- Drillhole ML16-175: 0.71 metres grading 9.01 g/t gold, and 5.46 metres grading 2.68 g/t gold
  - Includes: 0.52 metres grading 13.20 g/t gold

    and 1.13 metres grading 16.00 g/t gold
- Drillhole ML16-176B: 0.63 metres grading 8.64 g/t gold
- Drillhole ML16-179: 4.26 metres grading 3.07 g/t gold
  - Includes: 1.44 metres grading 7.91 g/t gold

    and 2.78 metres grading 2.12 g/t gold
  - Includes: 0.42 metres grading 7.10 g/t gold
- Drillhole ML-16-182: 1.31 metres grading 6.72 g/t gold.

The 2016 winter drilling program was designed to evaluate targets developed from previous drilling and from mapping and trenching programs completed in summer 2015. Targeting continued to focus on extensions to the Monster Lake Shear Zone ("MLSZ") hosting the 325-Megane zone as well as adjacent structures identified from the exploration program.

Craig MacDougall, Senior Vice President, Exploration for IAMGOLD, stated: "Assay results from this winter drilling program have returned encouraging results from a possible second zone along the main hosting structure MLSZ and in an area located 200 to 400 metres to the north of the 325-Megane Zone. These results continue to improve our geologic understanding of the area which will help guide future exploration."

"We are very happy with IAMGOLD's progress at Monster Lake," said David Grondin, President and CEO of TomaGold. "We come out of each phase of work with more positive results and a better understanding of the property's geology. Given what we have seen since work began at Monster Lake, we are increasingly convinced that the property has significant gold potential. "

Next Steps

Further drilling is required to assess the potential to outline a new lens and to continue to explore the MLSZ for additional mineralized zones. The summer 2016 program recently commenced and will include further geological and structural mapping, selected geochemical and geophysical surveys and a follow up diamond drilling program as weather conditions permit later in the year.

Private Placement

TomaGold also announced the second closing of a non-brokered private placement for an amount of $ 294,350 of a maximum amount of $ 1,000,000. During the second closing, the Corporation issued 3,270,556 common shares priced at $ 0.09 per share and 1,635,278 warrants. Each warrant entitles its holder to purchase one common share of the Corporation at $ 0.12 within a twelve-month period.

In connection with the Private placement, Tomagold paid a finder's fee to brokers totalling $ 11,440 and issued 117,567 brokered warrants. Each broker warrant entitles the holder to purchase one common share of the Corporation at $ 0.12 within a twelve-month period.

TomaGold will use the proceeds from the private placement for exploration work, acquisitions, and for working capital purposes. The securities issued under the private placement are subject to a resale restriction period of four months and one day.

This private placement is subject to regulatory approval.

The technical content of this press release has been reviewed and approved by André Jean, Eng., a qualified person as defined by National Instrument 43-101.

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 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.

A table and maps are available at the following address: http://media3.marketwire.com/docs/1059027e.pdf

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