

MONTREAL, QUEBEC--(Marketwired - Aug. 19, 2016) - [TomaGold Corp.](#) (TSX VENTURE:LOT) ("TomaGold" or the "Corporation") is pleased to announce the closing of the transaction with Planet Exploration Inc. ("Planet") to acquire all of its interest in the Sidace Lake gold property, namely a 39.5% stake (the "Sidace property"), in exchange for 15 million shares of the Corporation. The shares will be subject to a hold period of six months following the closing date. The property is also subject to a 1.0% net smelter return.

The Sidace property consists of 42 mining claims located 25 km northeast of Balmertown in the Red Lake mining camp, Ontario. The remaining 60.5% interest in the property is owned by [Goldcorp Inc.](#) ("Goldcorp") under the terms of a joint venture. On April 19, 2009, a NI 43-101 technical report was produced by Watts, Griffis and McOuat Limited, a geological engineering firm based in Toronto, Ontario. The mineral resource estimate was prepared from two separate block models, each using a 1.5 g/t Au cut-off grade and a 35 g/t Au high grade cap, based on a gold price of US\$800/oz and a US\$:C\$ exchange rate of 1:1.2.

Sidace Lake Mineral Resource Estimate

Zone	Tonnes*	g/t Au	Total oz Au*
MDZ Indicated Resource	1,119,500	3.00	107,900
Inferred Resource	1,677,200	3.01	162,500
UDZ Indicated Resource	247,600	4.19	33,300
Inferred Resource	425,800	4.11	56,300
Total Indicated Resource	1,367,200	3.21	141,300
Total Inferred Resource	2,103,100	3.24	218,800

- All tonnage and total oz Au figures rounded to nearest hundred. Totals may not add up due to rounding.

"The closing of the Sidace Lake acquisition is another step towards our goal of working with major mining companies to efficiently enhance the development of our properties, with greater potential of discovery and at lower risk," said David Grondin, President and CEO of TomaGold. "We are eager to start working on the property and unlock it's full potential."

Convertible Debenture

TomaGold also intends to complete a convertible secured debenture (the "Debenture") issue for an aggregate gross proceed of \$2,000,000 (the "Offering"). The Debenture will bear interest at an annual rate of 10% and will have a maturity date of 24 months from the date of issue.

The debenture holder, during the 24 months from the date of closing, has the right, at its sole discretion, to convert the outstanding principal balance and accrued and unpaid interests into that number of Conversion Units determined by dividing the amount being converted by \$0.15, provided that the Corporation has the right to require the conversion, in part or in full, of the outstanding principal amount and the accrued and unpaid interests under the Debenture if the closing price of the Class A shares of the capital stock of the Corporation ("Common Share") on the TSX Venture Exchange is equal to or exceeds \$0.22.

Each Conversion Unit, at a price of \$0.15 each, will consist of (i) one Common Share; and (ii) one half (1/2) Warrant ("Conversion Unit"). Each whole Warrant will entitle the holder thereof to acquire one (1) Common Share of the Corporation at a price of \$0.20 each for a 24-month period from the date of issue of the Debenture, provided that the Corporation has the right to require the exercise of the Warrants in part or in full if the closing price of the Common shares on the TSX Venture Exchange is equal to or exceeds \$0.22. In such case, the holder will have 10 calendar days from the receipt of a written notice of the Corporation to exercise the Warrants and if not exercised during such period, the maturity date of the Warrant shall accelerate to the 10th day following such notice.

The Corporation will grant a movable hypothec on all of its present and future moveable assets to the debenture holder. Other movable hypothecs will rank "pari passu" to such movable hypothec for an additional amount of up to \$1,000,000.

The convertible secured debenture is subject to regulatory approval. The Debenture, Warrants, Units and underlying Common Shares issued will be subject to a mandatory 4 months and 1 day holding period.

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.

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