

MONTREAL, QUEBEC--(Marketwired - Aug 23, 2016) - [TomaGold Corp.](#) (TSX VENTURE:LOT) ("TomaGold" or the "Corporation") is pleased to announce the first closing of a convertible secured debenture (the "Debenture") in the amount of \$300,000 of a total 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.

Stock options

The Corporation has also granted to directors, officers and consultants an aggregate of 2,900,000 stock options to acquire the same number of common shares of the Corporation at \$0.15 per share for a period of 5 years.

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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