

TomaGold issues an update on its activities

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Changes to the Board – Grant of stock options - Shareholders' meeting

MONTREAL, Aug. 27, 2018 - [TomaGold Corp.](#) (TSXV: LOT) ("TomaGold" or the "Corporation") today provided an update on its exploration activities, including a realignment of its core activities to consider its strategic options for the development of the Corporation.

"Despite the excellent results of the Monster Lake resource estimates and our extensive land holdings around the deposit, we feel that the share price does not fully reflect the value and potential of our assets," said David Grondin, President and Chief Executive Officer of TomaGold. "We will therefore take the next few months to assess the various strategic options for developing the Corporation in the best interests of our shareholders."

The following is a summary of the exploration work that was done on the Corporation's projects:

Exploration projects

Monster Lake East property (100% TomaGold)
Hazeur property (70% TomaGold, 30% Visible Gold Mines)

On July 16, TomaGold announced the results of an induced polarization (IP) survey on Monster Lake East. The survey was conducted to a depth of 300 metres, and targeted a large copper geochemical anomaly discovered by a government survey. The anomaly was traced over a distance of several kilometres striking approximately 330° northwest of Lac des Trois Iles. The report submitted by Abitibi Géophysique recommends drilling on 14 high-priority gold and copper targets at depths of 100 to 350 metres.

In addition, a detailed compilation was performed on the Monster Lake East and Hazeur properties to correlate all the detailed aerial and ground geophysical survey data with the recent structural and stratigraphic interpretations.

Monster Lake East

In conjunction with historical data, the IP results provide a better understanding of the geology, structure and potential for mineralization of economic interest in the Monster Lake East sector. This sector primarily covers the Joe Mann-Guercheville deformation corridor, as well as the southern extension of the Genesis structures. The IP survey confirmed the existence of a fold in the area of the geochemical anomaly (basal till) shown on the ministry's compilation maps. Furthermore, brief prospecting was done in the past on the Joe Mann-Guercheville mineralized corridor on TomaGold's claims. Old trenches indicate the presence of felsic tuffs within this corridor, as well as an oxidized zone just south of Lac des Trois Iles (Smith showing). This showing returned a grade of 0.42 g/t Au over 18.00 m. Sampling farther east on the same horizon also returned zinc grades (grab sample: 4.00% Zn, 24.00 g/t Ag, 0.80% Cu and 0.45 g/t Au). A few historical drill holes also tested the base metal potential of this horizon.

Hazeur

The Hazeur property covers the Joe Mann-Guercheville corridor over a distance of more than 15 km. There are numerous gold showings all along the deformation zone. The deformation corridor also crosses the Winchester property (IAMGOLD 50%/TomaGold 50%) adjacent to the west, where grades of 0.24 g/t Au over 80.4 m (Source: SOQUEM hole 993-01-86) and 0.30 g/t Au over 70.0 m (Source: SOQUEM hole 993-01-88) were reported.

The property also covers a volcanic-sedimentary contact between the volcanics to the north and the

Caopatina sediments to the south. This contact also appears to be very favourable for gold mineralization.

TomaGold also identified the western extension of the Philibert zone during drilling in 2016, with Hole HA-16-03 returning a grade of over 1.5 g/t Au over 15.0 m.

Obalski property (100% TomaGold)

3D modelling was carried out for the Obalski property based on core data and analysis from 320 surface diamond drill holes and core data from 22 underground drill holes.

The modelling results provide a better understanding of the structure and mineralization on this mining property, the site of an old gold mine. The results can be summarized as follows:

- The stratigraphy strikes north-south and dips west (possibly 30°).
- A fracture zone oriented N-110° has been injected with irregular quartz veins containing high copper grades, as well as gold and silver (vein A production). This fracture zone has been intersected and displaced by a series of fractures oriented N-80° enriched in gold and silver (vein D production).
- The bedded zone of the Lac Doré Complex (magnetite-rich) appears to play a role in the occurrence of pyrrhotite associated with gold mineralization at depth.
- Surface drilling has confirmed the extension of the mineralization at depth.

Lac Doda property (100% TomaGold)

This new property, which was acquired by staking, consists of 80 claims covering 4,478 hectares. The Lac Doda property covers a volcanic-sedimentary contact that is very similar to the contact on the Hazeur property and may simply be the southern expression of that same volcanic-sedimentary contact farther along a syncline. Geochemistry has identified many anomalies in the sediments, along with a large copper anomaly at the southern contact between the sediments and the volcanic rocks.

Changes to the Board

TomaGold announced that Robert Rosner has joined to its Board of Directors in replacement of Ciro Cucciniello.

Robert Rosner has significant experience as a mining industry entrepreneur and executive who currently acts as a Director, CFO and Executive Vice President of [Lucky Minerals Inc.](#), Director and CFO of [Chimata Gold Corp.](#) and Director and CFO of [Emgold Mining Corp.](#) Early in his career he initiated the formation of a number of junior exploration mining companies, including Fortuna Silver Mines (NYSE: FSM) and [NioGold Mining Corp.](#) (TSX.V: NOX – Acquired and wholly owned by Osisko), and played instrumental roles in managing these, and other, resource ventures involved in early stage exploration, resource location, delineation, and development. He has successfully utilized his extensive experience in public and private company management for over 30 years.

Mr. Rosner has acted as an officer and director of both Canadian and U.S. listed companies, providing senior management of reporting compliance, oversight and fiduciary capacities, and directing corporate activities. He also has significant experience in Initial Public Offerings, Mergers & Acquisitions, and reverse takeovers.

TomaGold also announced that Jean Martineau will be a proposed director of the Board of Directors at the next shareholders meeting of the Corporation. He was previously on the Corporation's Advisory Board.

Jean Martineau has worked in the Canadian mining industry for more than 25 years as a director of junior exploration companies and an investment broker, and has been the CEO and President of Dynacor Gold Mines since the company was listed on the TSX in 2007. Over the last 20 years, he has focused on South America and has acquired in-depth knowledge of the management of natural resource companies in South America. His Latin American expertise has been of prime importance in the development of Dynacor Gold

