

# CORRECTION -- Corporation TomaGold

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In the news release "TomaGold provides update on spin-out transaction, announces Monster Exploration secured additional gold deposit and named a new seasoned board member", issued 18-Apr-2019 by Corporation TomaGold over CNW Telbec, we are advised by the company that the information under the section "Philibert Gold Deposit Transaction" has been modified. The first bullet point now reads: "Share payments: \$300,000 payment upon the closing date of the Spin-Out followed by \$300,000 on a quarterly basis on or before the last day of each of the four quarters following the closing date of the Spin-Out, and a further \$250,000 payment upon 9220 acquiring a 50% interest in the Philibert Property followed by \$250,000 on a quarterly basis on or before the last day of each of the five quarters following the date 9220 acquired a 50% of the Spin-Out. The first share payment will be priced at \$0.50 per Monster Share, and the following four payments will be priced at the 10-day volume-weighted average Monster Share price at the time of payment." The cash payment under the third paragraph of this section has also been modified from \$3,000,000 to \$3,500,000. The complete, corrected release follows:

## **TomaGold provides update on spin-out transaction, announces Monster Exploration secured additional gold deposit and named a new seasoned board member**

The Corporation's subsidiary, Monster Exploration, further consolidates its Monster Lake land position, which now includes two gold deposits and several promising exploration sites on more than 700 claims

MONTREAL, April 18, 2019 - [TomaGold Corp.](#) (TSXV: LOT) ("TomaGold" or the "Corporation") is pleased to provide an update on the previously announced spin-out transaction (the "Spin-out") involving the Corporation's wholly-owned subsidiary, [Monster Exploration Inc.](#) ("Monster"), and to announce that, in connection with the Spin-Out, Monster entered into a share purchase option agreement (the "Option Agreement") with an arm's length party with respect to the acquisition of all the issued and outstanding securities of 9220-5392 Québec Inc. ("9220"), which holds an option to acquire a 100% interest in the Philibert property (the "Philibert Property"), located approximately 10 km southeast of the Monster Lake property, in Quebec's Chibougamau mining camp.

Monster also announces that it intends to complete its non-brokered private placement offering (the "Offering") through the issuance of subscription receipts (each a "Subscription Receipt") at a price of \$0.50 per Subscription Receipt, and flow-through subscription receipt (each a "FT Subscription Receipt") at a price of \$0.65 per FT Subscription Receipt, for aggregate minimum gross proceeds of \$8,000,000 and up to \$10,000,000.

In addition, the Corporation is pleased to announce that Monster has strengthened its proposed Board of Directors with the addition of Jean-Sébastien Jacquetin as an Independent Director.

Jean-Sébastien Jacquetin has over 20 years of corporate finance and merchant banking experience for small and medium-sized enterprises. He is currently Managing Partner at Confluence Synergy & Co., an associate company of Rosemont International, which provides in-depth management expertise in corporate finance, mergers and acquisitions, wealth management and business strategy. Mr. Jacquetin began his career as a Project Officer for UNESCO in Paris and then worked as an Investment Manager for Natixis Banque both in Paris and New York, where he coordinated fund sponsors and capital markets contacts. After Natixis Banque, Mr. Jacquetin was with both Meredith Financial Group and Du Pasquier in New York, where he was involved in corporate finance, advisory, and institutional brokerage. Since 2016, Mr. Jacquetin has spent his time in Asia, where he worked for Citic Hyperion, helping his corporate clients with investor diversification, corporate finance advisory, and strategic partnerships. Mr. Jacquetin has a B.Sc. and an M.Sc. in political science from the University of Montreal and an MBA from Institut d'études politiques - Sciences Po Paris.

"We're extremely pleased to announce that Jean-Sébastien has agreed to join Monster's Board of Directors," said David Grondin, President and CEO of TomaGold. "Monster's ability to attract such a well-regarded individual to its team speaks to the high-quality and compelling aspect of its property portfolio and general business strategy. His vast financial expertise and international network will definitely contribute to the venture success, as we are pushing on finalizing the spin out transaction and financing."

## **Philibert Gold Deposit Transaction**

Pursuant to the Option Agreement, Monster has the right and option to acquire 100% of the outstanding shares of 9220, subject to a 0.5% net smelter return royalty. Monster's option is exercisable as follows:

- Share payments: \$300,000 payment upon the closing date of the Spin-Out followed by \$300,000 on a quarterly basis on or before the last day of each of the four quarters following the closing date of the Spin-Out, and a further \$250,000 payment upon 9220 acquiring a 50% interest in the Philibert Property followed by \$250,000 on a quarterly basis on or before the last day of each of the five quarters following the date 9220 acquired a 50% of the Spin-Out. The first share payment will be priced at \$0.50 per Monster Share, and the following four payments will be priced at the 10-day volume-weighted average Monster Share price at the time of payment.
- Minimum work expenditures up to a cumulative \$3,200,000.
- In addition, Monster is required to pay a cash amount equal to the aggregate work expenditures incurred by 9220 on the Philibert Property as of the closing date of the Spin-Out minus \$300,000.

The Philibert Property consists of 110 mining claims covering 5,392.57 hectares. The property is located less than 10 km from the power grid and a non-functioning mill. An economic potential study carried out by Roche Ltd., Consulting Group (now Norda Stelo) in 1991 for SOQUEM reported a historical resource estimate\* of 1,393,042 tonnes grading 5.3 g/t Au. The mineralization remains open along strike and at depth and only covers a small section of the property. The main structure has been explored over approximately 1 km but remains underexplored over another 2 km that shows the distinct magnetic signature that characterizes the mineralized corridor. SOQUEM and its partners have drilled 227 holes totalling 59,475 metres on the Philibert Property since 1983. In addition to hosting Philibert mineralization, the property is well located, lying in the western extension of the deformation corridor that crosses the old Joe Mann mine, six kilometres away.

9220 holds an option to acquire from SOQUEM Inc. up to a 100% interest in the Philibert Property. In order to acquire an initial 50% interest in the property, 9220 must incur \$3,500,000 in exploration expenses over a five-year period, of which \$500,000 should have been incurred by 9220 upon closing of the Spin-Out. 9220 can increase its interest to 75% by incurring an additional \$2,000,000 in exploration expenses. Finally, 9220 can increase its interest to 100%, subject to a 2% net smelter return royalty, by making a cash payment of \$3,500,000.

### **Spin-Out Transaction Update**

Subject to execution of an arrangement agreement to be entered into by the Corporation and Monster (the "Arrangement Agreement") and receipt of requisite corporate, regulatory and court approvals, the Distribution Record Date (as defined below) is expected to be on or about June 17, 2019. The Corporation will provide further updates on the Distribution in due course.

Further to the termination of the initial agreement with [Quinto Resources Inc.](#) ("Quinto") and in order to secure the acquisition, Monster entered in a property acquisition agreement with QIT, to acquire Quinto's 5% interest in the Monster Lake property for a cash payment of \$500,000, and the issuance of 500,000 common shares of Monster (each a "Monster Share").

As previously announced, the Spin-Out is expected to be effected through the distribution (the "Distribution") of Monster Shares to TomaGold shareholders by way of a court-approved plan of arrangement (the "Arrangement") under the terms and conditions of the Arrangement Agreement. Pursuant to the Arrangement, TomaGold will receive 44,130,000 Monster Shares at a deemed price of \$0.50 per Monster Share, which TomaGold will distribute a portion of to the TomaGold shareholders of record as of the distribution date for the Distribution (the "Distribution Record Date"). The number of Monster Shares to be distributed to TomaGold's shareholders under the Spin-Out has not yet been determined.

The Arrangement remains subject to the approval of at least two-thirds of the votes cast by TomaGold shareholders at the TomaGold Meeting (as defined below). Terms of the Arrangement are subject to finalization based on ongoing tax and legal structuring advice. Completion of the Arrangement is also subject to other closing conditions customary for a transaction of this nature, including requisite corporate, regulatory and court approvals.

As the Corporation is due to hold an annual general meeting of its shareholders and in order to avoid an additional shareholders meeting, the resolutions to approve the Arrangement and the related matters will be presented to TomaGold shareholders together with annual meeting matters at an annual general and special meeting of TomaGold shareholders expected to be held early June 2019 (the "TomaGold Meeting"). Further details of the Arrangement, the Offering and annual meeting matters will be included in a management

information circular of TomaGold (the "Circular") to be prepared in respect of the TomaGold Meeting. TomaGold intends to mail the Circular in May, a copy of which will be concurrently filed under TomaGold's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

### Monster Exploration Offering

Monster intends to complete the Offering of a minimum of 12,000,000 and a maximum of 16,000,000 Subscription Receipts at a price of \$0.50 per Subscription Receipt, and a maximum of 3,076,924 FT Shares at a price of \$0.65 per FT Share for minimum gross proceeds of \$8,000,000 and up to \$10,000,000. Each Subscription Receipt, or FT Subscription Receipt, will automatically entitle the holder to receive, without payment of additional consideration, one Monster Share, or one Monster Share on a flow-through basis, upon receipt of the necessary shareholder and TSX approvals of the Offering (the "Escrow Release Conditions").

Monster intends to use the net proceeds of the Offering to execute on Monster's investment strategy and for general working capital purposes. Monster has not engaged any agents in connection with the Offering.

There can be no assurance as to whether or when the Offering will be completed or whether the Escrow Release Conditions will ever be met and the Monster Shares underlying the Subscription Receipts and FT Subscription Receipts released to the subscribers. If the Escrow Release Conditions are not satisfied in accordance with the terms of the Offering on or before June 30, 2019 (or such other date as the Corporation may determine), holders of the Subscription Receipts will be entitled to the return of their subscription amount without interest.

### U.S. Securities and Tax Matters

The Offering will be made on a private placement basis, exempt from the prospectus and registration requirements of applicable securities laws. The Subscription Receipts, FT Subscription Receipts and Monster Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the Corporation's or Monster's securities in the United States, nor shall there be any sale of these securities in any state or jurisdiction in which the offer, solicitation or sale would be unlawful.

The Monster Shares to be distributed pursuant to the Distribution will not be registered under the laws of any foreign jurisdiction, including the U.S. Securities Act.

The technical content of this press release has been reviewed and approved by Claude P. Larouche, Eng., a qualified person under National Instrument 43-101.

*\*The Corporation notes that a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and as such, the Corporation is not treating the historical estimate as current mineral resources or mineral reserves. The resource estimate was part of an economic potential study of the Philibert deposit and was calculated based on 189 diamond drill holes and a total of 39,945 metres of core, using the best practice guide for the evaluation of gold deposits produced by the CRM (Centre de recherches minérales, now COREM). The resource estimate was not prepared using the current CIM definition standards for mineral resources.*

### About TomaGold Corporation

[TomaGold Corp.](http://TomaGold Corp.) is a Canadian mineral exploration Corporation engaged in the acquisition, assessment, exploration and development of gold mineral properties. It currently has joint venture agreements with [IAMGold Corp.](http://IAMGold Corp.) for the Monster Lake project, with [Goldcorp Inc.](http://Goldcorp Inc.) for the Sidace Lake property, and with [Goldcorp Inc.](http://Goldcorp Inc.) and [New Gold Inc.](http://New Gold Inc.) for the Baird property. TomaGold has interests in seven gold properties near the Chibougamau mining camp in northern Quebec: Monster Lake, Winchester, Lac à l'eau jaune, Monster Lake East, Monster Lake West, Obalski and Lac Doda. It also holds interests of 39.5% in the Sidace Lake property and 24.5% in the Baird property near the Red Lake mining camp in Ontario, and has a 70% interest in the Hazeur property, at the southern edge of the Monster Lake group of properties. [www.tomagoldcorp.com](http://www.tomagoldcorp.com)

### **Forward-Looking Information Cautionary Statement**

*This news release includes statements containing certain "forward-looking information" within the meaning of applicable securities law ("forward-looking statements"). Forward-looking statements in this release includes, but is not limited to, statements regarding the execution of the Arrangement Agreement, statements regarding the timing, closing and approval of the Arrangement, the Distribution, the Offering and the Transaction, statements about future development and by the Corporation, and statements regarding the future performance of the Corporation. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Corporation is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.*

*Neither 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.*

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