

TomaGold hires Evans & Evans to carry out an independent valuation of its assets

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MONTREAL, May 25, 2020 - [TomaGold Corp.](#) (TSXV: LOT) (TomaGold; or the Corporation) announces that it has retained Evans & Evans, Inc., a leading Canadian boutique Investment Banking firm, to conduct an independent valuation of its assets. The valuation report will be delivered to the Corporation in the coming weeks.

With the strong surge in the gold price, we believe that TomaGold's assets have gained in value, particularly the Monster Lake property, whose high-grade inferred resource is estimated at 1,109,700 tonnes at an average grade of 12.14 g/t Au for a total of 433,300 ounces of gold (see press release dated March 28, 2018), of which we own 22.5% with IAMGOLD Corporation (75%) and [Quinto Resources Inc.](#) (2.5%); said David Grondin, President and Chief Executive Officer of TomaGold.

This valuation report will allow us to get a true picture of the value of our assets and will also guide the choices we will make regarding the future of TomaGold, including the spin-out transaction or the sale of some of our assets. Since the resurgence of the gold market, we have seen some renewed interest from the mining community in our assets and we will ensure that our future decisions are in the best interest of our shareholders; concluded Mr. Grondin.

About TomaGold Corporation

[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.](#) for the Monster Lake project and with [Newmont Corp.](#) and [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 ? l'eau jaune, Monster Lake East, Monster Lake West, Obalski and Lac Doda. It also holds a 24.5% interest 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.

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