

TomaGold announces the sale of up to an 80% interest in the Lac Doda property to Goliath Resources

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MONTREAL, July 09, 2020 - [TomaGold Corp.](#) (TSXV: LOT) ("TomaGold" or the "Corporation") is pleased to announce the signing of an option agreement (the "Agreement") for the sale of up to an 80% interest in the Lac Doda Property to [Goliath Resources Ltd.](#) (TSXV: GOT) ("Goliath"). The Lac Doda Property consists of 80 mining claims covering 4,478 hectares and is located approximately 20 km southwest of the Monster Lake property in the Chibougamau mining camp in Quebec.

The following is a summary of the terms for the acquisition by Goliath of a 65% undivided interest:

- Upon receipt of the approval of the TSX Venture Exchange or at the latest on July 31, 2020, Goliath will issue 625,000 common shares and 625,000 warrants, each warrant entitling the holder to acquire one common share of Goliath at a price of \$0.24 over a 36-month period.
- On or before August 31, 2020, Goliath will pay TomaGold an amount of \$25,000.
- On or before August 31, 2021, Goliath will pay an additional amount of \$25,000 to TomaGold.

In order to acquire an additional 15% undivided interest, Goliath will have to:

- Complete a NI 43-101 compliant resource estimate (the "Minimum Resources Estimate") confirming a minimum indicated resource of 250,000 ounces of gold on the Lac Doda property by August 31, 2025 and make an additional payment of \$500,000 (the "Resources Estimate Payment") to TomaGold, 30 days after this information is disclosed.

If Goliath exercises its option to acquire either a 65% or an 80% undivided interest, TomaGold will have the option to enter into a 65:35, or 80:20, joint venture, or alternatively have its contributing interest converted to a 20% interest that would be non-contributing and free carried until the commencement of commercial production.

In the event the parties enter into a joint venture and the Resources Estimate Payment has not been paid pursuant to the option, TomaGold will be entitled to such payment from Goliath upon the completion of the Minimum Resources Estimate.

"This transaction will allow us to benefit from Goliath's future exploration successes, with an experienced technical team to move the project forward," said David Grondin, President and Chief Executive Officer of TomaGold. "With the surge in the price of gold and the positive results obtained by IAMGOLD on the Monster Lake, Nelligan and Rouyn properties, the Chibougamau mining camp has gained new life, allowing us to add value to this promising gold project."

The transaction is subject to regulatory approval.

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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