

TomaGold announces the closing of the transaction with IAMGOLD

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MONTREAL, Nov. 11, 2020 - [TomaGold Corp.](#) (TSXV: LOT) is pleased to announce that it has closed the transaction (the Transaction) with IAMGOLD Corporation for the sale of the Corporation's 25% undivided interest in the Monster Lake project and the related mineral rights (see press release dated September 17, 2020, for a summary of the transaction). In consideration, IAMGOLD paid \$500,000 in cash and issued 1,464,377 common shares to TomaGold.

The Transaction, as described in TomaGold's circular, constituted a related party transaction, which required minority shareholder approval in accordance with MI 61-101 Protection of Minority Security Holders in Special Transactions. TomaGold relied on the exemption from the formal valuation requirements in Section 5.5(b) of MI 61-101 as TomaGold's securities are not listed on any of the specified markets indicated in Section 5.5(b) of MI 61-101. The Transaction was approved by the disinterested shareholders of TomaGold at its annual general and special meeting held on November 6, 2020 (see press release dated November 6, 2020).

About TomaGold

[TomaGold Corp.](#) (TSXV: LOT) is a Canadian mineral exploration corporation engaged in the acquisition, assessment, exploration and development of gold mineral properties. TomaGold has interests in five gold properties near the Chibougamau mining camp in northern Quebec: Obalski, Monster Lake East, Monster Lake West, Hazeur and Lac Doda. It also participates in a joint venture with [Evolution Mining Ltd.](#) and [New Gold Inc.](#), through which it holds a 24.5% interest in the Baird property, near the Red Lake mining camp in Ontario.

Contact:

David Grondin
President and Chief Executive Officer
(514) 583-3490
www.tomagoldcorp.com

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