

TomaGold strengthens its position around the Obalski and Monster Lake properties

19.04.2021 | [GlobeNewswire](#)

- The Corporation acquires the 30% minority interest in the Hazeur property and extends the Obalski property by acquiring an additional 46 claims just south of the property.

- Preparation of the 10,000-metre drilling program on Obalski underway.

- Preparation of core from historical drilling on Obalski to be sent to Corem for reanalysis using a leaching procedure.

MONTREAL, April 19, 2021 - [TomaGold Corp.](#) (TSXV: LOT) ("TomaGold" or the "Corporation") is pleased to announce that it has signed two agreements for the acquisition of interests and mineral properties aimed at strengthening its position around the Obalski and Monster Lake properties, as well as an update on upcoming work on Obalski.

Hazeur property

The Corporation has signed an agreement with Visible Gold Mines to acquire its 30% interest in the Hazeur property, located just south of Monster Lake and Monster Lake East. As consideration, TomaGold will issue 2 million common shares upon closing of the transaction and make the following cash payments: \$50,000 by May 31, 2021, an additional \$100,000 by July 31, 2021, and another \$100,000 by November 30, 2021. Visible Gold Mines will hold a 2% net smelter return royalty, with 1% redeemable by TomaGold for \$500,000.

Obalski property

The Corporation has signed an agreement to acquire a 100% interest in 46 claims located just south of the Obalski property. As consideration, TomaGold will issue 3 million common shares upon closing of the transaction and will issue an additional 2 million common shares or make a cash payment of \$250,000 (at the option of the Corporation) one year after closing. The vendors will hold a 2% net smelter return royalty, with 1% redeemable by TomaGold for \$1 million.

"These transactions will strengthen our position around Monster Lake to a total of 151 wholly-owned claims covering 8,304 hectares (83 km²) situated around the IAMGOLD deposit, and will extend the Obalski property towards the south, which also has interesting geological potential," said David Grondin, President and Chief Executive Officer of TomaGold. "In addition, in line with the spring thaw, we are preparing the core material from historical drilling on Obalski to be sent to Corem for reanalysis using a leaching procedure and we will soon begin, depending on the availability of the drilling crews, our 10,000-metre drilling program on the same property."

The transactions are arm's length transactions subject to the approval of the TSX Venture Exchange.

The technical content of this press release has been reviewed and approved by Andr  Jean, P.Eng., the Corporation's Director of Exploration and a qualified person under National Instrument 43-101.

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

Neither the 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. Some of the statements contained in this press release are forward-looking statements within the meaning of applicable securities laws. Forward-looking statements can be identified by the use of words such as "expects", "intends", "is expected", "potential", "suggests" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-looking statements are not historical facts and are subject to a number of risks and uncertainties beyond the Corporation's control. Readers are cautioned that such statements are not guarantees of future performance and that actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this press release. Accordingly, readers should not place undue reliance on forward-looking statements. The Corporation undertakes no obligation to publicly update or revise any forward-looking statements, except as required by law.

Figure 1: Hazeur property is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/42c75526-db1f-4d73-8419-92ced751a534>

Figure 2: Obalski property is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/5baf7998-db30-4eb9-8824-cbdc9b00bb27>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/380850--TomaGold-strengthens-its-position-around-the-Obalski-and-Monster-Lake-properties.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).