TomaGold reports high-grade sample of 3.95% TREO at Star Lake and doubles the size of its property

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MONTRÉAL, Jan. 24, 2023 -- TomaGold Corp. (TSXV: LOT) (OTCQB: TOGOF) ("TomaGold" or the "Corporation") is pleased to report positive prospecting sampling results on its 100%-owned Star Lake property, located 120 km southeast of Radisson, in the James Bay area of Québec.

TomaGold has also doubled the size of its Star Lake property to 214 map-designated claims over an area of 10,906 ha (or 109 km^2), the largest land position in the sector (see Figure 1). The property is characterized by multiple under-explored outcropping pegmatite intrusions that host unusual enrichment of rare earth elements (see Figure 2), and is located in one of the world's most mining-friendly jurisdictions, with ample green energy sources.

Figure 1: Star Lake Property

In the fall of 2022, TomaGold asked Dahrouge Geological Consulting Ltd. to conduct a one-day prospecting visit on the property for the purpose of resampling historic grab samples (see Table 2) containing anomalous rare earth element values.

A total of nine chip samples were collected in the area, with one returning a total of 3.95% TREO (18,974 ppm Ce2O3, 10,849 ppm La2O3, 5,369 ppm Nd2O3, 1,931 ppm Pr2O3, 902 ppm Sm2O3, 184 ppm Dy2O3, 15 ppm Eu2O3, 511 ppm Gd2O3, 27 ppm Ho2O3, 51 ppm Tb2O3, 4 ppm Tm2O3 and 608 ppm Y2O3) (see Table 1). That particular sample was from a pegmatite intrusion that lies near a shear zone mapped by the Geological Survey of Quebec and near the contact between two lithological units (Laguiche 2a and 3a).

Given these promising results, TomaGold will organize a two-week-long prospecting campaign for early summer 2023.

"This initial TREO result, coupled with Star Lake's historical results, seems to indicate that the property holds promising rare earth exploration potential, which we'll be testing more this summer," said David Grondin, President and CEO of TomaGold. "Rare earth elements are increasingly sought after as they play a critical role in permanent magnets and modern electronic applications such as electric vehicles, which supports our decision to acquire the largest land position in this part of James Bay. It is an interesting fact that since we acquired our property last fall, several mining companies have acquired claims around us, which could lead to more exploration activity and greater recognition of the area going forward."

Figure 2: Multiple outcropping pegmatites on the Star Lake property

Sample	TREO (%)	La203 (ppm)	Ce2o3 (ppm)	Pr2o3 (ppm)	Nd2o3 (ppm)	Sm2o3 (ppm)	Eu2O3 (ppm)	Gd2O3 (ppm)	Tb2O3 (ppm)	Dy2O3 (ppm)	Ho2O3 (ppm)	Tm2O3 (ppm)	Y2O3 (ppm)
C00281802	0.0	2.8	4.7	0.6	2.1	0.5	0.5	0.7	0.2	1.3	0.4	0.3	12.1
C00281803	3.95	10849.2	18974.6	1931.0	5369.0	902.2	15.9	511.8	51.4	184.8	27.3	4.0	608.3
C00281804	0.0	20.1	38.9	4.3	12.0	2.7	0.5	2.3	0.3	1.4	0.2	0.1	7.5

C00281805	0.0	18.5	36.3	4.2	12.7	3.2	0.9	3.0	0.4	2.1	0.4	0.1	12.4
C00281806	0.0	9.3	14.8	1.6	4.1	0.6	0.5	0.5	0.1	0.3	0.1	0.0	2.5
C00281807	0.0	15.9	30.6	3.4	9.5	2.0	0.5	1.7	0.2	1.2	0.3	0.1	6.7
C00281808	0.0	81.4	175.7	18.0	48.3	10.0	0.8	7.4	1.1	6.0	1.3	0.7	31.7
C00281809	0.0	50.5	100.1	11.2	30.4	7.0	0.6	5.4	0.8	4.0	0.8	0.3	25.7
C00281810	0.0	7.6	6.7	0.8	2.4	0.5	0.5	0.5	0.1	0.4	0.1	0.0	2.5

Table 1: Results of the 2022 chip sample prospection program[1]

Sample	TREO (%)	La2o3 (ppm)	Ce2o3 (ppm)	Pr2o3 (ppm)	Nd2o3 (ppm)	Sm2o3 (ppm)	Eu2O3 (ppm)	Gd2O3 (ppm)	Tb2O3 (ppm)	Dy2O3 (ppm)	Ho2O3 (ppm)	Tm2O3 (ppm)	Y2O3 (ppm)
52871	0.5	2028.9	586.8	433.0	1225.0	185.0	4.0	178.1	13.5	37.3	4.7	0.7	137.2
52820	0.4	1243.1	586.8	292.6	867.0	161.2	2.2	141.8	12.7	42.2	5.6	1.0	156.8
52827	0.2	566.4	586.8	134.0	432.0	110.3	2.7	103.3	13.1	62.8	10.5	3.0	311.1

Table 2: Historical results from the main rare earth elements showings[2]

[1] Chip samples are selective by nature, and cannot be considered representative of the mineralization.
[2] The results contained in the table are historical. A TomaGold qualified person has not performed sufficient work to validate these results as defined by NI 43-101. Although the historical results may not be reliable, the Corporation nevertheless believes that they provide an indication of the property's potential and are relevant for any future exploration program.

Grab samples were collected with the use of a rock hammer where possible and sample selection location was determined by the localization of historic sampling done on the property. All values over 0.4% TREO were visited and resampled. All lithogeochemical assay results of grab samples were provided by SGS Canada Inc, Minerals Services an ISO/IEC 17025, in Burnaby, British Columbia. Additional elements with over-limit detection were sent for more analysis in SGS Canada, Mineral Services an ASTM C204-84 certified laboratory, in Lakefield, Ontario. Analytical results are subject to industry-standard and National Instrument 43-101 compliant quality assurance/quality control (QA/QC) sample procedures internally at the laboratory, as described by SGS Canada.

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

About TomaGold
TomaGold Corp. (TSXV: LOT) (OTCQB: TOGOF) is a Canadian mineral exploration company engaged in the acquisition, assessment, exploration and development of gold, copper, rare earth elements and lithium projects. TomaGold holds interests in five gold properties near the Chibougamau mining camp in northern Quebec: Obalski, Monster Lake East, Monster Lake West, Hazeur and Doda Lake, as well as a 24.5% interest through a joint venture with Evolution Mining Ltd. and New Gold Inc. in the Baird property, located near the Red Lake mining camp in Ontario. In addition, it owns a 100% interest in a lithium property and in the Star Lake rare earth elements property, located in the James Bay region of Quebec.

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