

TomaGold Opts Out of East Block Acquisition

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[TomaGold Corp.](#) (TSXV: LOT) (OTCQB: TOGOF) ("TomaGold" or the "Corporation") will not proceed with the acquisition of the East Block from [Chibougamau Independent Mines Inc.](#) (TSXV: CBG) ("Chibougamau").

"We were fully committed to acquiring the East Block and had financing proposals to complete the transaction. However, we were unable to reach agreement with Chibougamau on terms that were commercially acceptable to TomaGold," stated David Grondin, President and CEO of TomaGold.

With respect to the West Block, TomaGold has received work commitment extensions to December 15, 2024, namely with SOQUEM Inc., Chibougamau and [Globex Mining Enterprises Inc.](#), as per the terms disclosed in the press release dated August 14, 2023.

Annual General and Special Meeting

The Corporation will hold its annual general and special meeting of shareholders on August 29, 2024.

Board member resignation

The Corporation also announces that Wanda Cutler has resigned from the board of directors of TomaGold, effective June 12, 2024. The Corporation wishes Ms. Cutler all the best in her future endeavours.

About TomaGold

TomaGold Corporation (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. Its primary goal is to consolidate the Chibougamau Mining Camp in northern Quebec. In addition to the recent agreements to acquire 13 properties in the camp, the Corporation holds interests in five gold properties in the vicinity of the camp: Obalski, Monster Lake East, Monster Lake West, Hazeur and Doda Lake.

TomaGold also 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, as well as a 24.5% interest in the Baird property, located near the Red Lake mining camp in Ontario through a joint venture with [Evolution Mining Ltd.](#) and [New Gold Inc.](#)

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