TSXV: LOT

NEWS RELEASE

TomaGold intersects 17.4% Cu over 0.4 m in a new North-South zone on its Obalski property

- Latest results from 2023 drilling program reveal new north-south trending polymetallic zone.
- Best results from the 1,540-metre drilling program include:
  - Hole OBS-23-031: 0.51 g/t Au, 11.8 g/t Ag and 1.09% Cu over 1.80 m
  - Hole OBS-23-031: 2.03 g/t Au, 13.0 g/t Ag and 0.59% Cu over 0.55 m
  - Hole OBS-23-032: 0.47 g/t Au, 47.5 g/t Ag and 2.84% Cu over 2.30 m, including 0.09 g/t Au, 303.0 g/t Ag and 17.40% Cu over 0.40 m
  - Hole OBS-23-034: 5.27 g/t Au, 23.7 g/t Ag and 0.48% Cu over 0.75 m
  - Hole OBS-23-035: 0.63 g/t Au, 36.05 g/t Ag and 2.42% Cu over 1.55 m
- Future work will include targeted geophysical surveys followed by drilling.

Montreal, Québec, February 21, 2025 – TOMAGOLD CORPORATION (TSXV: LOT) ("**TomaGold**" or the "**Company**") is pleased to announce the latest results from the 2023 drilling program on the Obalski property, located 2 km south of Chibougamau, Quebec (Figure 1). The program began in June 2023 and was completed at the end of July 2023. It was interrupted twice by forest fires in the region.

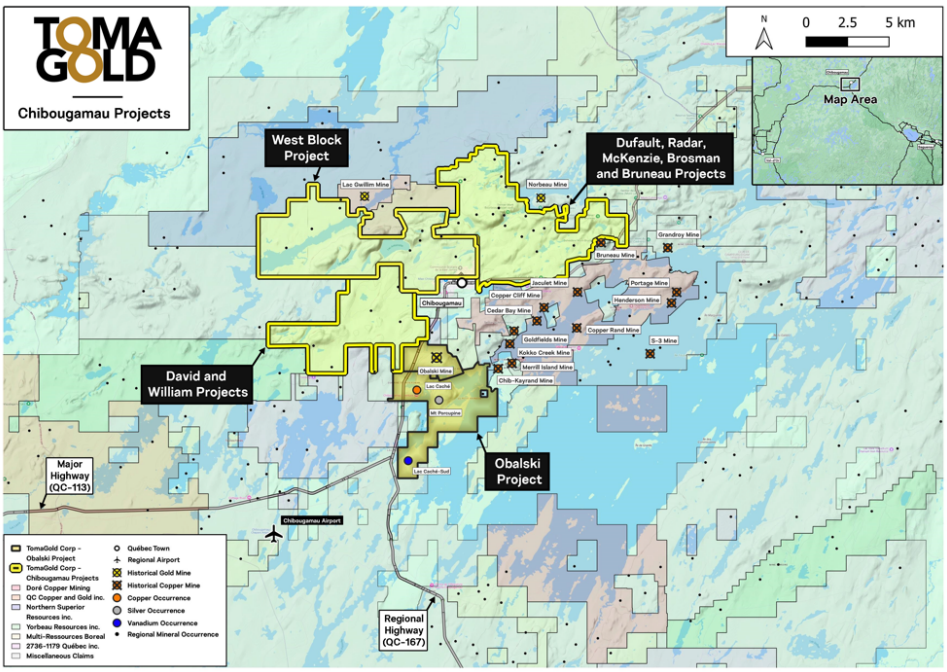


Figure 1 *– Map of TomaGold's Chibougamau Projects*

The program consisted of six drill holes for a total of 1,539.9 metres. The NQ diameter core was stored in TomaGold's core shack at the industrial park. The objective of the program was to demonstrate the presence of a north-south trending polymetallic mineralized system initially identified by two holes drilled in 2017, namely hole OBS-17-002 which intersected 10.25 g/t Au, 42.15 g/t Ag and 7.80% Cu over 3.10 m and hole OBS-17-010 which intersected 0.18 g/t Au, 14.40 g/t Ag and 1.17% Cu over 0.33 m.

The results presented in Table 1 and Figures 2 and 3 suggest the presence of a new north-south trending zone (020 degrees) that dips to the east between -50° and -60°, which will require further work to better define.

Table 1 - Results of the 2023 drilling program on the Obalski property

Hole	Zone	From (m)	To (m)	Length (m)*	Au (g/t)	Ag (g/t)	Cu (%)
OBS-23-030	N-S	12.35	13.40	1.05	0.58	1.20	-
OBS-23-031	N-S	105.50	121.50	16.00	0.38	0.46	-
		147.30	149.10	1.80	0.51	11.80	1.09
		171.20	180.00	8.80	0.31	1.64	0.10
Including		**171.20**	**171.75**	**0.55**	**2.03**	**13.00**	**0.59**
OBS-23-032	N-S	36.65	37.40	0.75	0.81	8.80	0.97
		196.40	**198.70**	**2.30**	**0.47**	**47.50**	**2.84**
Including		**197.05**	**197.45**	**0.40**	**0.09**	**303.00**	**17.40**
OBS-23-033	N-S	36.10	37.05	0.95	0.34	0.30	0.01
		240.20	244.60	4.40	0.27	4.31	0.25
		252.15	253.45	1.30	0.32	2.30	0.16
		343.10	345.00	1.90	0.24	2.82	-
OBS-23-034	N-S	**44.20**	**44.95**	**0.75**	**5.27**	**23.70**	**0.48**
		193.10	194.25	1.15	0.25	21.50	1.35
OBS-23-035	N-S	**146.95**	**148.5**	**1.55**	**0.63**	**36.05**	**2.42**

** True width has not been estimated.*

Location of drill holes

Hole	Easting	Northing	Azimuth	Dip	Length (m)
OBS-22-030	544027	5524631	080°	-60°	210
OBS-22-031	544027	5524631	110°	-60°	309
OBS-22-032	544027	5524631	140°	-60°	234
OBS-22-033	544027	5524631	110°	-70°	368.9
OBS-22-034	544007	5524579	112°	-60°	228
OBS-22-035	544007	5524579	140°	-60°	186

Figure 2 - General plan of the northern part of the Obalski property showing the configuration and north-east to south-east orientation of zones A, A-Po, C, D and G.

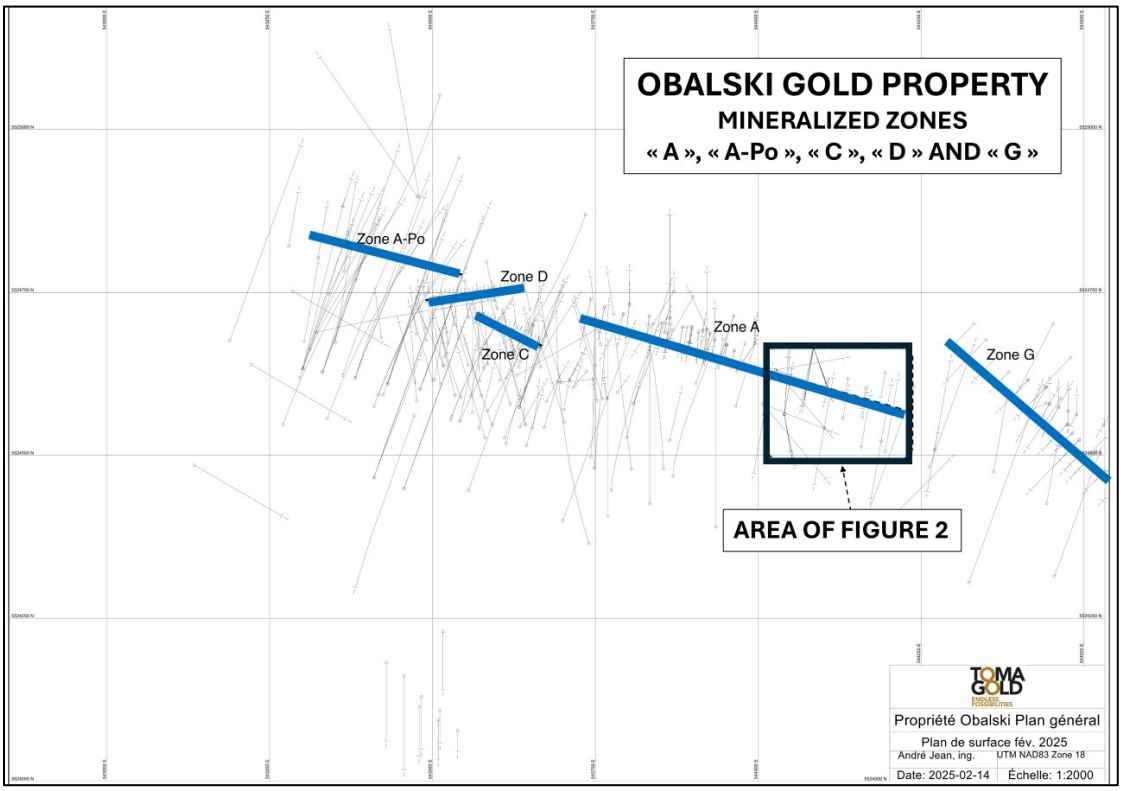
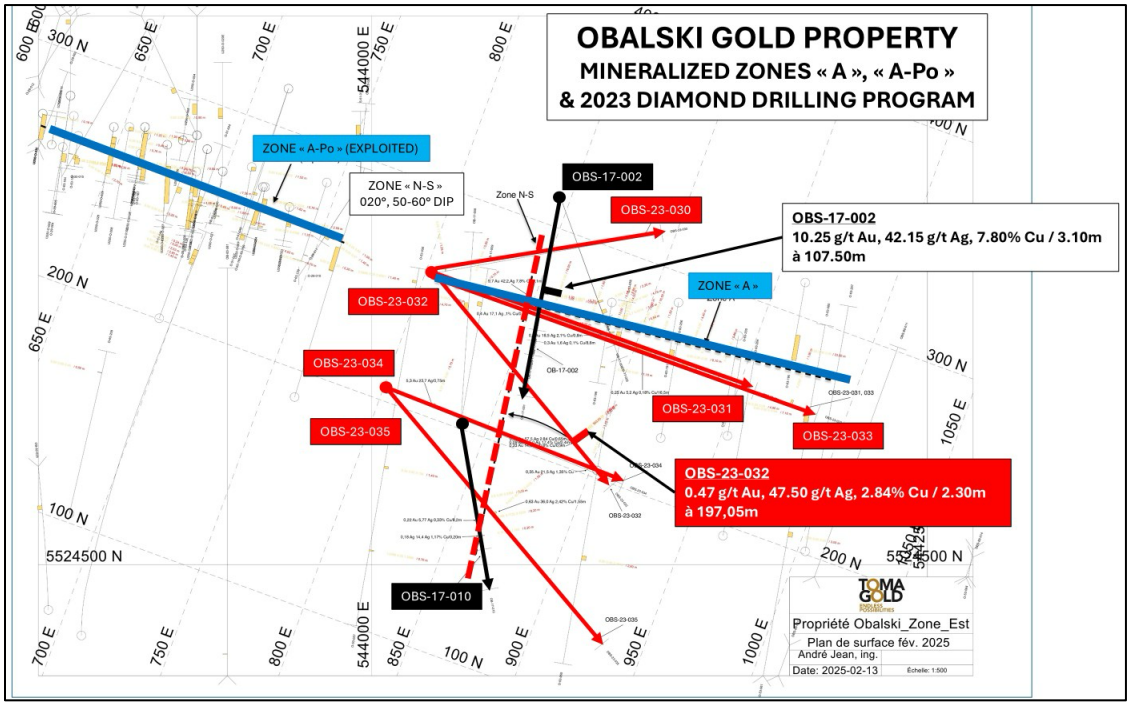


Figure 3 - Detailed plan of the A zone in the northern part of the Obalski property showing north-east-south-west holes OBS-23-030 to 035, with the projection of mineralization potentially linked to the north-south zone.



David Grondin, President and CEO of TomaGold, said: “The results at Obalski continue to demonstrate the strong exploration potential of this former gold and copper producer located in one of Quebec's main mining camps and only 2 km from Chibougamau. Our objective in 2025 will be to carry out further work to better define its potential.”

“These latest drilling results add to the gold and copper potential of Obalski,” commented Jean Lafleur, VP Exploration of TomaGold. “According to the technical committee's recent review of the Obalski project, there are possibly several of these north-south structures. The main recommendation is to carry out targeted geophysical surveys along its 020-degree structures, followed by additional drilling.”

Sample preparation and analysis
TomaGold has implemented and is adhering to a strict Quality Assurance/Quality Control program for the current drilling program. The core is sawed in half, with one half kept as a witness sample in Chibougamau and the other half shipped directly by bus to ALS Chemex in Val-d’Or, Quebec. ALS grinds the half core to 1/8", split it into two halves and keeps one half as a witness (reject) in Val-d’Or. ALS pulverizes the other half to minus 150 mesh, takes a 50 g sample for analysis and keeps the rest, identified as “pulp”.

The technical content of this press release has been reviewed and approved by Jean Lafleur, P.Geo., the Company’s Vice President of Exploration and a qualified person under National Instrument 43-101.

About the Obalski property
The Obalski gold-copper-silver property is comprised of 75 claims covering 27 km^2, one 85-metre shaft and two ramps. Obalski hosts nine separate Cu-Au-Ag mineralized zones – the A/A-Po, B, C, D, G, South, Beaulieu, Peninsula and Wilson Zones in the DLIC (refer to Figure 2). Historical mining yielded 110,300 tonnes at 2.08 g/t Au, 6.04 g/t Ag and 1.14% Cu from the combined A/A-Po Zone.[1]

More than 540 holes were drilled on the property for 78,000 metres. The historical drilling was done from surface to 150 m along the 800 m SE-NW 110° mineralized corridor anomalies of the A and B Zones, also defined by InfiniTEM anomalies.

About TomaGold
TomaGold Corporation (TSXV: LOT) 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 agreements to acquire 13 properties in the camp, the Company 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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This news release includes certain statements that may be deemed “forward-looking statements”. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the

[1] Source : SIGEOM website and Camchib Exploration internal reports.

words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include ability to complete the private placement, market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates, opinions, or other factors should change.

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Appendix A: Summary of drilling results on Obalski since its acquisition by TomaGold in 2016

Hole	Zone	Length (m)*	Au (g/t)	Ag (g/t)	Cu (%)	Depth (m)
OBS-17-002	**A**	**3.10**	**10.25**	**42.15**	**7.80**	**95**
OBS-20-001	C	0.65	12.45	17.70	0.53	93
	A-Po	0.55	1.93	1.80	-	234
OBS-20-002	C	1.10	1.38	1.39	-	100
	A	**0.50**	**67.10**	**40.10**	**2.32**	**205**
	D	0.90	2.59	3.10	-	236
	A-Po	**1.10**	**47.40**	**87.60**	**7.06**	**298**
OBS-20-003	A-Po	11.95	0.51	1.84	0.12	276
Including	A-Po	1.30	1.58	4.80	0.19	276
Including	A-Po	1.10	1.20	4.20	0.53	276
	A-Po	0.50	6.35	1.90	-	376
	A-Po	7.10	0.26	2.13	-	419
OBS-20-004	A-Po	-	-	-	-	-
OBS-21-005	A-Po	4.05	3.01	3.35	-	200
OBS-21-005A	A-Po	49.25	0.21	0.19	0.04	374
OBS-21-006	A-Po	1.90	0.24	0.68	-	250
OBS-21-007	A-Po	20.75	0.43	0.29	-	385
OBS-21-008	A-Po	12.55	0.85	1.40	0.11	185
Including	A-Po	2.10	3.40	4.73	0.65	185
OBS-21-009	**A-Po**	**28.50**	**1.41**	**0.81**	**-**	**200**
Including	**A-Po**	**1.50**	**6.84**	**1.50**	**-**	**200**
Including	**A-Po**	**4.50**	**4.03**	**2.87**	**-**	**200**
OBS-21-010	A-Po	45.95	0.32	0.35	-	425
OBS-21-010A	**A-Po**	**54.80**	**0.33**	**0.20**	**-**	**425**
Including	A-Po	3.50	1.44	0.80	-	425
OBS-21-011	A-Po	0.50	1.60	2.60	-	210
OBS-21-012	A-Po	27.50	0.39	0.83	-	300
OBS-21-013	A-Po	1.40	0.76	2.10	0.14	450
OBS-21-014	A-Po	8.90	0.62	0.12	-	210
OBS-21-014A	A-Po	7.70	0.89	0.32	-	230
OBS-21-015	**A-Po**	**3.20**	**23.78**	**16.55**	**1.00**	**330**
Including	**A-Po**	**0.45**	**167.50**	**112.00**	**6.08**	**330**
OBS-21-015A	**A-Po**	**10.50**	**5.06**	**3.27**	**-**	**360**
Including	**A-Po**	**0.65**	**71.00**	**31.40**	**-**	**360**
OBS-22-016	A-Po	25.15	0.31	0.58	0.06	200

OBS-22-017	C	0.80	3.83	8.30	0.42	165
	A-Po	16.95	0.33	0.09	0.03	260
	A-Po	**9.35**	**6.07**	**3.29**	**0.08**	**295**
Including	**A-Po**	**0.90**	**60.60**	**31.80**	**0.60**	295
OBS-22-018	C	3.60	0.43	0.63	0.02	285
OBS-22-019	**A-Po**	**52.30**	**1.83**	**0.73**	**0.04**	**350**
Including	**A-Po**	**0.50**	**125.00**	**45.80**	**3.30**	**350**
OBS-23-030	N-S	1.05	1.05	0.58	1.20	-
OBS-23-031	N-S	16.00	16.00	0.38	0.46	-
	N-S	1.80	1.80	0.51	11.80	-
	N-S	8.80	8.80	0.31	1.64	-
Including	**N-S**	**0.55**	**0.55**	**2.03**	**13.00**	-
OBS-23-032	N-S	0.75	0.75	0.81	8.80	-
	N-S	**2.30**	**2.30**	**0.47**	**47.50**	-
Including	**N-S**	**0.40**	**0.40**	**0.09**	**303.00**	-
OBS-23-033	N-S	0.95	0.95	0.34	0.30	-
	N-S	4.40	4.40	0.27	4.31	-
	N-S	1.30	1.30	0.32	2.30	-
	N-S	1.90	1.90	0.24	2.82	-
OBS-23-034	**N-S**	**0.75**	**0.75**	**5.27**	**23.70**	-
	N-S	1.15	1.15	0.25	21.50	-
OBS-23-035	**N-S**	**1.55**	**1.55**	**0.63**	**36.05**	-

** True width is estimated at 65-70% of core length, with the exception of holes OBS-23-30 to 35, which were not estimated.*