



TSXV: LOT OTCPK: TOGOF

PRESS RELEASE

TomaGold to Receive \$1,000,000 Contingent Payment From Sale of Hazeur, Monster Lake East and Monster Lake West Properties

The Company Also Reports Progress from Its Chibougamau Drilling Program

Montreal, Québec, October 22, 2025 – TOMAGOLD CORPORATION (TSXV: LOT; OTCPK: TOGOF) (“TomaGold” or the “Company”) is pleased to announce that, further to its June 16, July 11 and July 18, 2025 news releases regarding the disposition of its wholly-owned Hazeur, Monster Lake East and Monster Lake West properties (the “Properties”) to Northern Superior Resources Inc. (“Northern Superior”), the Company expects to receive the \$1,000,000 contingent consideration provided for under the transaction terms, upon closing of Northern Superior’s announced acquisition by IAMGOLD Corporation (the “NS Acquisition”).

Under the definitive asset purchase agreement disclosed on July 11, 2025, TomaGold was entitled to an additional \$1,000,000 payment in cash or shares (at the purchaser’s election) upon a change of control whereby the purchaser (or any successor entity) is acquired by a third party with a minimum deemed market capitalization of \$2 billion. The announced terms of the NS Acquisition would satisfy this contingent consideration condition.

In addition to the contingent payment, TomaGold retains a 2.0% net smelter returns (NSR) royalty on all mineral production from the Properties. The purchaser (or any successor entity) has the right to repurchase one half (1.0%) of the NSR at any time for a one-time cash payment of \$1,000,000.

“We congratulate Northern Superior on this significant transaction with IAMGOLD, which not only validates the value of their assets but also highlights the strength of the Chibougamau Mining Camp as a whole,” said David Grondin, President and CEO of TomaGold. “For TomaGold, this non-dilutive contingent payment reinforces the value of our earlier agreement and further confirms the strategic potential of our current properties, where drilling is actively progressing.”

Chibougamau Drilling Program Update

TomaGold has completed an initial 4,420 metres of diamond drilling at the end of Q3 2025 within the Chibougamau copper-gold mining camp. This initial program comprised 2,615 metres across eight holes on the David Project (Table 1 and Figure 1), optioned from SOQUEM, and 1,805 metres across five holes on the Berrigan Mine Project (Table 2 and Figure 2), optioned from Chibougamau Independent Mines. Assay results are pending.

Table 1. Completed diamond drill holes at David Project (2,165 m)

Property	Azimuth (°)	Dip (°)	Length (m)	UTM Easting	UTM Northing	Elevation (m)
David Project						
TOM-25-001	130	-55.0	335	539390	5527480	389
TOM-25-002	140	-55.0	300	539995	5527570	405
TOM-25-003	255	-45.0	305	539995	5527580	410

TOM-25-004	170	-55.0	245	540290	5528262	400
TOM-25-005	230	-55.0	360	540290	5528260	400
TOM-25-006	130	-55.0	335	539590	5528070	390
TOM-25-007	180	-50.0	305	539590	5528070	390
TOM-25-008	90	-50.0	430	539390	5527480	390

Figure 1. Location map of the eight completed diamond drill holes on the David Project

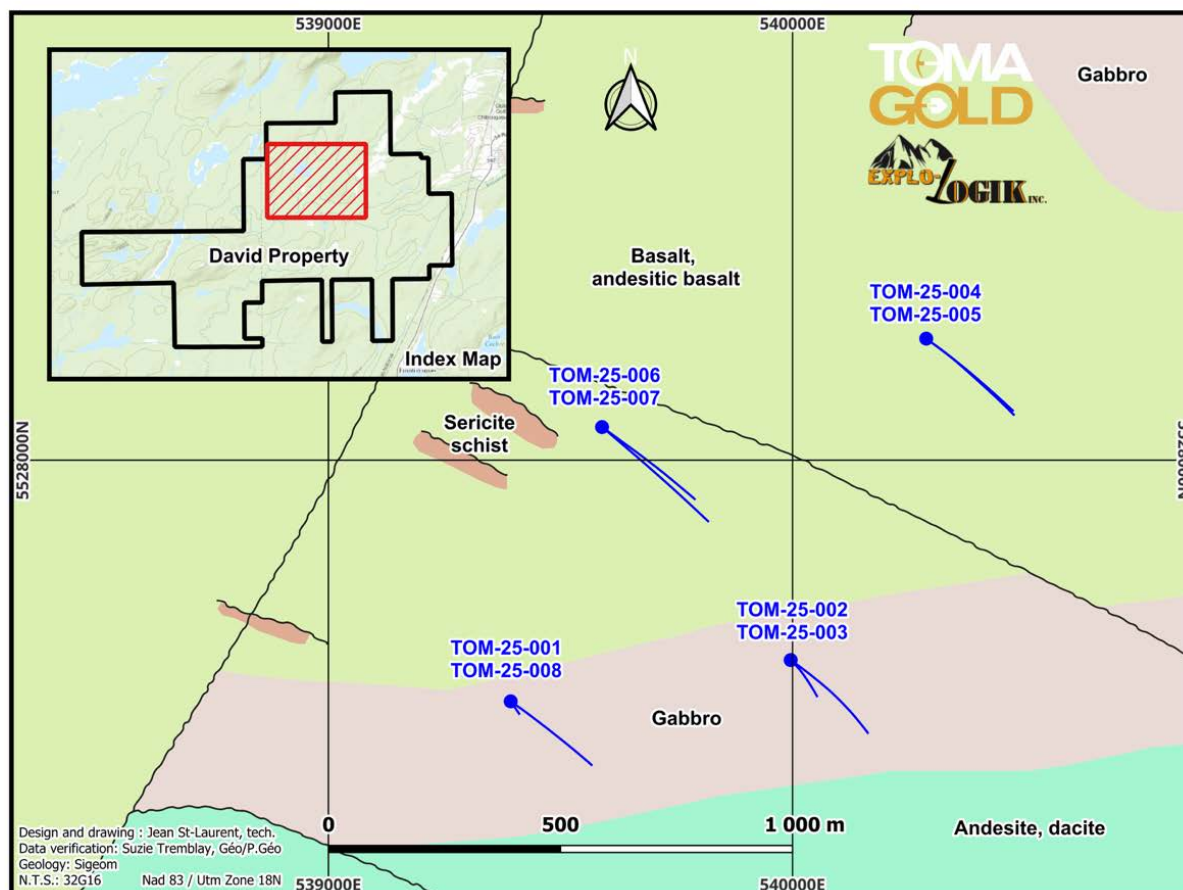
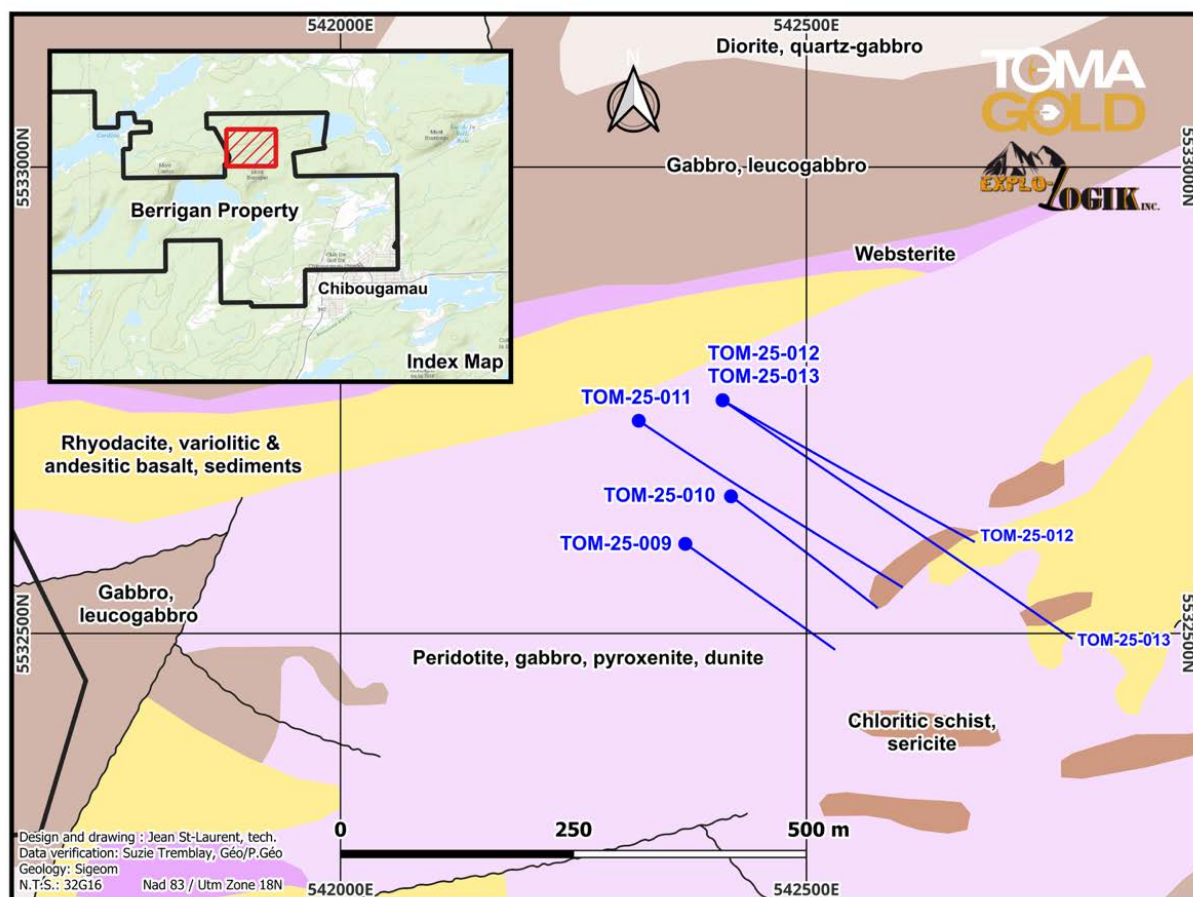


Table 2. Completed diamond drill holes at Berrigan Mine Project (1,805 m)

Property	Azimuth (°)	Dip (°)	Length (m)	UTM Easting	UTM Northing	Elevation (m)
Berrigan Mine Project						
TOM-25-009	130	-55	275	542370	5532595	395
TOM-25-010	130	-55	250	542420	5532645	390
TOM-25-011	130	-55	415	542320	5532730	390
TOM-25-012	130	-60	410	542410	5532750	390
TOM-25-013	180	-55	455	542410	5532750	390

Figure 2. Location map of the five completed diamond drill holes on the Berrigan Mine Project



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 TomaGold

TomaGold Corp. (TSXV: LOT, OTC PK: TOGOF) is a Canadian junior mining company focused on the acquisition, exploration, and development of high-potential precious and base metal projects, with a primary focus on gold and copper in Quebec and Ontario. The Company's core assets are located in the Chibougamau Mining Camp in northern Quebec, where it owns the Obalski gold-copper-silver project and holds options to acquire 12 additional properties, including the Berrigan Mine, Radar, David, and Dufault projects. TomaGold also holds a 24.5% joint venture interest in the Baird gold property near the Red Lake Mining Camp in Ontario. In addition, the Company has lithium and rare earth element (REE) projects in the James Bay region, strategically positioned near significant recent discoveries.

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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 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 the potential results of exploration and drilling activities, 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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