TSXV: **LOT**

PRESS RELEASE

TomaGold reports the outcome of its annual meeting

Shareholders approve the IAMGOLD transaction

Montreal, Quebec, November 6, 2020 - TOMAGOLD CORPORATION (TSXV: LOT) ("**TomaGold**" or the "**Corporation**") is pleased to report the results of its annual general and special meeting of shareholders, held virtually via teleconference today at 10 a.m. (Eastern Standard Time). A total of 98 shareholders, holding 70,734,969 shares or 50.43% of the issued and outstanding shares of TomaGold, were represented at the meeting.

The shareholders approved the sale of the Corporation's 25% undivided interest in the Monster Lake project and related mineral rights to IAMGOLD Corporation (see press release dated September 17, 2020, for a summary of the transaction), with 97.65% voting for the transaction. The transaction is expected to close on November 10, 2020.

The shareholders also unanimously approved the new slate of directors, set out in the list below:

Candidate	Votes for	% for	Withheld	% withheld
David Grondin	65,972,181	97.52%	1,677,010	2.48%
Michel E. Labrousse	66,687,181	98.58%	962,010	1.42%
Jean-Sébastien Jacquetin	66,680,334	98.57%	968,857	1.43%
Caitlin Jeffs	66,894,181	98.88%	755,010	1.12%
Albert Contardi	67,388,181	99.61%	261,010	0.39%
Wanda Cutler	67,387,334	99.61%	261,857	0.39%

At the meeting, the shareholders also approved resolutions regarding:

- the appointment of Raymond Chabot Grant Thornton LLP as the Corporation's external auditors for the current year; and
- the new 10% rolling stock option plan for 2020.

"This is a new beginning for TomaGold, which now has a renewed Board of Directors and technical team, a solid financial position, with over $10 million in cash and short-term investments, and properties with strong exploration potential in major mining camps," said David Grondin, President and Chief Executive Officer of TomaGold. "Our geologists are in the process of preparing the exploration strategy for our projects, which we will announce shortly. We are looking forward to starting work and implementing our strategy for creating long-term value for our shareholders."

The Corporation has also granted 3,750,000 stock options under its stock option plan to directors, officers and consultants of the Corporation, entitling them to acquire the same number of common shares of the Corporation at a price of $0.10 per share for a period of five years.

About TomaGold

TomaGold Corporation (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.

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