TSXV: LOT OTCPK: TOGOF

PRESS RELEASE

TomaGold Announces Closing of the Final Tranche of Its Private Placement

Montreal, Québec, December 17, 2025 – TOMAGOLD CORPORATION (TSXV: LOT; OTCPK: TOGOF) ("**TomaGold**" or the "**Company**") is pleased to announce the closing of the second and final tranche (the "**Final Tranche**") of its previously announced non-brokered private placement (the "**Private Placement**") for total proceeds of $1,007,000. Combined with the proceeds from the first tranche of the Private Placement, which closed on November 21, 2025, the total aggregate proceeds amount to $2,112,000.

The Final Tranche of the Private Placement was completed through the issuance of: (i) 11,690,000 oversubscribed common shares of the Company on a "flow-through" basis (the "**FT Shares**") at a price of $0.05 per FT Share; and (ii) 10,562,500 units (the "**Units**") at a price of $0.04 per Unit. Each Unit consists of one common share in the capital of the Company (each, a "**Share**") and one-half of one Share purchase warrant (each whole warrant, a "**Warrant**"), each entitling the holder thereof to purchase one additional Share at $0.08 for a period of 24 months from the date of issuance thereof.

In connection with the Final Tranche of the Private Placement, TomaGold paid aggregate cash finder's fees of $25,305 and issued 520,130 finder's compensation warrants to the eligible finders (the "**Finder's Warrants**"). Each Finder's Warrant entitles the holder to purchase one Share of the Company at $0.08 per Share for a period of 24 months from the date of issuance.

All securities issued in connection with the Final Tranche of the Private Placement are subject to a statutory hold period of 4 months and a day from their issuance. The net proceeds from the sale of the Units will be mainly used by the Company for general and corporate working capital purposes, with no specific use representing 10% or more of the gross proceeds. The Company intends to use the gross proceeds from the sale of the FT Shares to incur exploration expenses that are eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the Income Tax Act (Canada).

Closing of the Private Placement remains subject to final approval of the TSXV Venture Exchange.

About TomaGold
TomaGold Corp. (TSXV: LOT, OTCPK: 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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Cautionary Statement on Forward-Looking Information

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.

Neither TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.