

Clarity Gold Announces Normal Course Issuer Bid

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VANCOUVER, Nov. 02, 2021 - [Clarity Gold Corp.](#) ("Clarity" or the "Company") (CSE: CLAR, OTC: CLGCF, FSE: 27G) is pleased to announce its intention to initiate a normal course issuer bid ("NCIB") to purchase up to 1,400,000 common shares of the Company (each a "Common Share") and through the facilities of the Canadian Securities Exchange (the "CSE").

Under the terms of this normal course issuer bid, the Company may purchase up to 1.4 million Common Shares on the open market, effective November 10, and potentially extending for a 12-month period, and representing approximately 5% of the issued and outstanding shares.

The actual number of shares purchased, timing of purchases and share price will depend on market conditions and in compliance with CSE policy guidelines. If management decides it has a better use of these funds to increase shareholder value, it is under no obligation to continue to buy shares in the open market. Leede Jones Gable Inc. has been appointed to make purchases under the NCIB program on behalf of the Company.

The Company believes that share purchases pursuant to the NCIB will contribute to the facilitation of an orderly market and be in the best interests of the Company and its shareholders. In the event that Clarity believes that its common shares begin trading in a price range that does not adequately reflect their underlying value based on the Company's business prospects and financial position, Clarity may purchase shares pursuant to the NCIB and in accordance with CSE rules, policies and guidelines. Depending upon future price movements and other factors, Clarity believes that its outstanding common shares represent an attractive investment and a desirable use of a portion of its corporate funds.

Purchases subject to this NCIB will be carried out pursuant to open market transactions through the facilities of the CSE and any other available markets and alternative trading systems in Canada by a broker on behalf of the Company in accordance with applicable regulatory requirements. All common shares purchased by the Company under the NCIB will be returned to treasury and cancelled.

To the knowledge of the Company, no director, senior officer or other insider of the Company currently intends to sell any Common Shares under this bid. However, sales by such persons through the facilities of the CSE or any other available market or alternative trading system in Canada may occur if the personal circumstances of any such person change or if any such person makes a decision unrelated to these normal course purchases. The benefits to any such person whose shares are purchased would be the same as the benefits available to all other holders whose shares are purchased.

US Disclaimer

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Clarity

[Clarity Gold Corp.](#) is a Canadian mineral exploration company focused on the acquisition, exploration and

development of gold projects in Canada. The Company has entered into an option agreement to purchase 100% of the Destiny Project, Clarity's flagship asset, a gold-focused project in the mineral rich Abitibi region in Quebec. The Company is based in Vancouver, British Columbia, and is listed on the CSE under the symbol "CLAR". To learn more about Clarity Gold Corp. and its projects please visit www.claritygoldcorp.com.

ON BEHALF OF THE BOARD

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release contains forward-looking statements. All statements, other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements in this news release include statements regarding: the expectation that the Company will conduct a Normal Course Issuer Bid and purchase the maximum number of common shares permissible thereunder as described in this news release; and other business plans of the Company.

The forward-looking statements reflect management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking statements including: that the Company may not have enough capital to purchase the maximum or any shares under the proposed Normal Course Issuer Bid; that the drilling may not go as planned or start when expected; that the Company may experience difficulties in drilling and carrying out related work; changing costs for mining and processing; increased capital costs; the timing and content of upcoming work programs; geological interpretations based on drilling that may change with more detailed information; the risk that the Company may lose access to any of its properties; the risks that the Company may not find any minerals in commercially feasible quantities; that the Company may not raise enough money to fund its exploration plans; uncertainty of development plans and cost estimates; commodity price fluctuations; political or economic instability and regulatory changes; currency fluctuations; the state of the capital markets; uncertainty in the measurement of mineral reserves and resource estimates; the Company's ability to attract and retain qualified personnel and management; potential labour unrest; uncertainty as to reclamation and closure requirements for its mineral properties; unpredictable risks and hazards related to the exploration and development and operation of a mine or mineral property that are beyond the Company's control; and other risks and uncertainties identified under the heading "Risk Factors" in the Company's continuous disclosure documents filed on SEDAR. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to their inherent uncertainty. Factors that could cause actual results or events to differ materially from current expectations include general market conditions and other factors beyond the control of the Company. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

Neither the Canadian Securities Exchange (operated by CNSX Markets Inc.) nor its Regulation Services Provider have reviewed or accept responsibility for the accuracy or adequacy of this release.

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