

Clarity Gold Corp. Acquires Harp Lake Nickel Project and Expands Exploration Portfolio

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VANCOUVER, Aug. 25, 2022 - [Clarity Gold Corp.](#) ("Clarity" or the "Company") (CSE: CLAR, OTC: CLGCF, FSE: 27G) is pleased to announce that it has entered into and closed an agreement to acquire three mineral exploration properties comprising a total 4,650 ha of mineral claims in Newfoundland and Labrador namely the Harp Lake Nickel Property, the Eddies Cove MVT Property, and Hare Bay Nickel Property (collectively, the "Properties"), pursuant to a mineral property purchase agreement (the "Purchase Agreement") dated August 23, 2022 with two arm's length vendors, one of which is currently a consultant of the Company.

Harp Lake Nickel Property

- 3,452.5 ha of Mineral Claims.
- Anomalous Cu-Ni in Mesoproterozoic Mafic-Intrusive - (1.98% Cu, 1.67% Ni, 0.174% Co).
- ~70km south of Voisey's Bay.
- Located in Central Northern Labrador, 100 Km West of Hopedale and 100 km South-West of Natuashish and 210 km Northwest of Goose Bay.
- Claims can be accessed by Float Plane landing on Harp Lake or By Helicopter from Goose Bay.

Historic Work

- Post WW2 - British Newfoundland Exploration briefly explored the area- No records.
- 1964-1980 - Area was mapped by Emslie in 1964 and 1980 and Taylor in 1972.
- 1973-1975 - Kennco Exploration investigated the area which was then completed by Falconbridge Ltd.
- Platinum Canada Incorporated is also reported to have been in the area. Potentially within the 1975 time period (Ryan et al. 1995).
- 1996 - Goldnev Resources Airborne Geophysics and Local Prospecting. Historical samples include.
 - Sample 2021306 (8,800 Cu ppm, 16,700 Ni ppm, 14,500 Co ppm) (utm 561225, 6099825).
 - Sample 2021800 (12,000 Cu ppm, 1,1200 Ni ppm, 990 Co ppm) (utm 561225, 6099825).
 - Sample 2244228 (19,800 Cu ppm, 4,500 Ni ppm, 1,300 Co ppm) (utm 553610, 6097445).

Geology

Located in the Harp Lake Intrusive suite of Central Labrador, the Harp Lake Nickel Property hosts rocks comprised of Mesoproterozoic (1350 Ma), Leucogabbro to Leucotroctolite within mafic Intrusives rocks. Locally, multiple anomalous values of Cu, Ni, and Co are reported from Pyrrhotite and Chalcopyrite in Gossanous Zones. Goldnev Resources Inc. published a report in 1996 that described the mineralization as related to Gossanous structurally controlled zones. The current claims are located only 70 km South of Voisey Bay Layered Mafic Intrusive Cu-Ni Mine.

Figure 1: Harp Lake Nickel Property - Central Northern Labrador.

Eddies Cove MVT Property

- 450 ha of mineral claims.
- Targeting Pb Zn Mississippi Valley Type ("MVT") Mineralisation.
- Road accessible.
- 57 km west of the town of Saint Anthony.
- In 1976-1977 after the Newfoundland Government identified Eddies Cove as a Potential Pb-Zn Target.
- Chevron Canada Ltd. discovered additional anomalous samples ranging from 5-15% Zn over 0.3 m and 0.5-1% Pb over 3 m.
- Trench samples identified anomalous hits such as (2.04Pb% and 0.02% Zn), (3.4% Pb and 0.25% Zn), (2.5% Pb and 0.04%Zn).

Historic Work

- 1976-1977 - Newfoundland Government identified the property as being prospective for Pb and Zn
- Chevron Canada Ltd. - identified anomalous targets of Pb Zn. 5-15% Zn and 0.5-1% Pb in a follow up to the Provincial government's claims.
- 1979-1980 - Teck Exploration Limited - drilled the identified targets however failed to intersect any broad zones of mineralization, the most significant being 1.39% Pb over 0.67m from 25.15m in drillhole DDH -EC-3-79 located 1km to the south of the property. Additional trench samples included (2.04% Pb and 0.02% Zn), (3.4% Pb and 0.25% Zn), (2.5% Pb and 0.04% Zn).

Geology

The regional geology consists of Middle Cambrian to Early Ordovician Carbonate Dolostone of the Port au Port Group. This is the same geological group that hosts the historically producing Daniels Harbour Zinc Mine directly south along trend of Eddies Cove. The claim group hosts a potential Sinistral thrust fault/ offset to the west of the anomalies which could create an additional opening for mineralization. Locally, Pb and Zn in the form of Galena and Sphalerite have been identified on surface and in drill core existing in minor fracture fills.

Figure 2: Eddies Cove MVT Property - Northwestern Newfoundland.

Hare Bay Nickel Property

- 750 ha of Mineral Claims.
- Mineralized showing in Hare Bay Allochthon of the Saint Anthony Ophiolite Complex.
- 15 km West of St. Anthony, Northwestern Newfoundland.
- 1.5 km South East of Road 430 North of Hare Bay.

Historic Work

- 1986-1988 - Shear Exploration - No Available Records - No Money Spent on Claims.
- 1995-1996 - Dentonia Resources Ltd - No Available Records - No Money Spent on Claims.
- 2008-2009 - Eagle Ridge Mineral Ltd - No Available Records - No Money Spent on Claims.
- 2010-2012 - Altrus Resources Inc - No Available Records - No Money Spent on Claims.

Geology

The Hares Bay Allochthon of the Saint Anthony Ophiolite Complex belongs to the same Late Cambrian to Middle Ordovician Ophiolite family as the Bay of Islands Ophiolite Complex that hosts the York Harbour and Gregory River Volcanogenic Massive Sulphide projects. The Hares Bay Ophiolite has seen a significant amount of erosion compared to its Southern counter parts and all that remains is the deeper stratigraphy which is known here as the Ultramafic White Hills Peridotite.

Locally, this unexplored Ultramafic Peridotite has a single Ni Showing which was previously recorded; likely during the academic research which was performed in 1980 By Dolstol and Jamieson of Saint Marys and Dalhousie University. The occurrence is poorly documented, however it was described to include Pyrrhotite, Pentlandite, Chalcopyrite, Ilmenite and Magnetite mineralogy as well as a full Base metal mineralogical suite hinting at its Ultra Mafic Ni affiliation.

Figure 3: Hare Bay Nickel Property - Northwestern Newfoundland

Terms of Acquisition

Pursuant to the terms of the Purchase Agreement, the Company acquired the Properties for aggregate cash consideration of \$15,000 and the issuance of 4,000,000 common shares (collectively, the "Shares") in the capital of the Company at a deemed price of \$0.10 per Share. The Company is relying upon the exemption from the prospectus requirement provided under Section 2.13 of National Instrument 45-106 - *Prospectus*

Exemptions with respect to the issuance of the Shares in connection with the acquisition of the Properties and, accordingly, the Shares will be subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws.

Qualified Person

Mr. Rory Kutluoglu P. Geo., a member of the advisory board and a consultant of the Company, is a Qualified Person as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") and has reviewed the technical information in this news release. Historical information contained in this news release derived from previous workers Assessment Reports has not been field verified.

About Clarity

[Clarity Gold Corp.](#) is a Canadian mineral exploration project generator company focused on the acquisition, exploration and development of precious and base metals projects. The company's objective is to identify, acquire and develop gold-primary and base metals projects which have been overlooked, underfinanced or have become non-core assets and fallen dormant. Clarity's exploration mandate is global and focused on countries with established legal and regulatory systems supporting mining investment. The Company is based in Vancouver, British Columbia, and is listed on the CSE under the symbol "CLAR".

Clarity also has title on three additional early-stage projects in British Columbia:

- Empirical Gold Copper Molybdenite Property (10,518 ha) - Lillooet, B.C.
- Tyber Gold Copper Silver Property (928 ha) - Southeast Vancouver Island, B.C.
- Gretna Green Gold Copper Silver Property (1,331 ha) - Port Alberni, Vancouver Island, B.C.

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:

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" occur. Forward-looking information in this press release includes, but is not limited to, statements regarding expectations of management regarding the potential of the mineralization on any of the Properties. Accordingly, forward-looking statements in this news release 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 exploration on the Properties may not go as planned or start when expected; that the Company may experience difficulties in drilling and carrying out related exploration work on the Properties; that the Company may be unsuccessful in discovering any mineralization on any of the Properties; that any mineralization found on any of the Properties may be uneconomic and not worthy of commercialization; the risk that the Company may lose access to any of the 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; 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.

This news release also includes references with respect to claims with which had previous exploration work completed by other parties, including Goldneve Resources, Chevron Canada Ltd., the Newfoundland Government, and Teck Exploration Limited. The Company advises that, notwithstanding their proximity of location, discoveries of minerals on such adjacent or other nearby properties, any promising results thereof are not necessarily indicative of the mineralization of, or located on any of the Properties, or the Company's ability to commercially exploit any of the Properties or to locate any commercially exploitable deposits therefrom.

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.

Images accompanying this announcement are available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/a099e404-e4a7-409e-8303-82bb7dff8998>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/35a7c1e0-668d-46a0-8a43-a843f4b127fb>

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