

Clarity Metals Corp. Initiates Remote Sensing Survey on the Lithium381 Property

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VANCOUVER, Dec. 29, 2022 - [Clarity Metals Corp.](#) ("Clarity" or the "Company") (CSE: CMET, OTC: CLGCF, FSE: 27G) is pleased to announce that it has contracted Axiom Exploration Group Ltd. ("Axiom") to carry out a remote sensing program over the Lithium381 property. The remote sensing work includes the acquisition, processing, analysis, and interpretation of Synthetic Aperture Radar ("SAR") and Sentinel & Aster Multispectral data.

By combining modern remote sensing techniques using multispectral imaging and synthetic aperture radar to analyze vegetation, structure, alteration, and ground movement, complex anomalies covering large areas can be quickly and effectively identified. This is a multivariate exploration approach, combining existing geological, geochemical, and geophysical data with multiple satellite analyses, to identify new potential mineral targets.

James Rogers CEO of Clarity commented, "The project area has a lack of outcrop and building a base of high-resolution geophysical data such as that from this remote sensing program as well as the Triaxial Magnetometer and Induced Polarization Survey also being performed this winter will help our team to define targets for additional follow up."

The Lithium381 Property

The Property is located in Northern Quebec, Canada, approximately 3 km from the James Bay Road and the service station at KM381 which provides infrastructure to the local area.

The 21 mineral claims comprising the 1107 ha property are contiguous with [Allkem Ltd.](#)'s James Bay Lithium Property hosting a deposit with Indicated resources of 40.8 Mt @1.40% Li₂O. The James Bay Lithium deposit is a lithium bearing pegmatite, which is slated to start construction in Q1 2023. (Source: Allkem Feasibility Study filed by Allkem on SEDAR on January 11, 2022).

The Property has not previously been explored for lithium bearing pegmatites but is underlain primarily by amphibolite facies metasedimentary and minor metavolcanic rocks of the Lower Eastmain Group of the Eastmain Greenstone belt in the northeastern part of the Superior Province; the same host rocks of the adjacent James Bay Lithium Deposit.

Quebec has become a favourable jurisdiction for critical mineral exploration investment with its '2030 Plan for a Green Economy' targeting a reduction in carbon emissions as well as its 'Plan for Development of Critical and Strategic Minerals (2020-2025)' which includes commitments to share financial risk and plans to improve infrastructure for projects in Northern Quebec.

About Axiom

Axiom Exploration Group Ltd. is an employee-owned private company with its corporate head office located in Saskatoon, Saskatchewan. Established in 2011, the Axiom Group is a technology focused, vertically integrated, consulting firm providing a diverse set of technical services within, and integrated across, each of its 5 main divisions: Exploration, Geophysics & Geomatics, Environment, Applied Analytics & Energy Services. These core divisions are supported by its in-house R&D, AI and ML technology.

To learn more about Axiom Exploration Group Ltd. visit www.axiomex.com

Clarity recently entered into an option agreement to earn an undivided 50% right, title, ownership and beneficial interest of the Lithium381 Property from [Genius Metals Inc.](#), an arm's length public company listed

on the TSX Venture Exchange ("TSXV") (See Clarity news release of Dec 7, 2022).

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* and has reviewed the technical information in this news release.

Closing of Financing

The Company is pleased to announce that, further to its news release dated December 7, 2022, it has closed its private placement financing consisting of 10,000,000 units (each, a "Unit") at a price of \$0.10 per Unit for gross proceeds of \$1,000,000 (the "Offering").

Each Unit consists of one common share of the Company (each, a "Share") and one share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder thereof to purchase one additional Share (each, a "Warrant Share") at a price of \$0.12 per Warrant Share for a period of three years from closing of the Offering, subject to an acceleration provision whereby in the event the Shares have a closing price on the Canadian Securities Exchange (or such other exchange on which the Shares may be traded at such time) of \$0.50 or greater per Share for a period of ten (10) consecutive trading days at any time after four months and one day from the date of issuance, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof (by disseminating a news release advising of the acceleration of the expiry date of the Warrants) and, in such case, the Warrants will expire on the thirtieth (30) day after the date of such notice.

The Company paid \$5,100 cash finder's fee and issued 51,000 broker warrants (the "Broker Warrants") to one eligible finder in connection with the closing of the Offering in accordance with applicable securities laws. The Broker Warrants have the same terms and conditions as the Warrants.

Proceeds from the Offering will be used for general corporate, investor relations marketing and working capital.

The securities issued under the Offering, and the shares that may be issuable on exercise of the Warrants, are subject to a statutory hold period expiring on April 29, 2023.

None of the securities issued in the Offering have been, and none of them will 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 U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. An insider of the Company acquired 200,000 Units which constituted a related party transaction under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The issuance to the insider is exempt from the valuation requirement of MI 61-101 by the virtue of the exemption contained in section 5.5(b) as the Company's shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in Section 5.7(1)(a) as the value of the Units did not exceed 25% of the Company's market capitalization.

Advertising Agreement

The Company also announces that it has entered into An advertising agreement dated December 21, 2022 (the "Agreement") with Gold Standard Media, LLC and their affiliates (the "Advertiser"), pursuant to which the Advertiser has agreed to provide services including creating landing pages, native ads, email market and influencer endorsements in consideration for US\$400,000 due on December 31, 2022. The term of the Agreement is for a term of four months starting on January 9, 2023.

About Clarity

Clarity Metals Corp. is a Canadian mineral exploration project generator company focused on the acquisition, exploration and development of precious and base metals projects. 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 "CMET".

Clarity recently entered into an option agreement to acquire 50% of the Lithium381 Project adjacent to [Allkem Ltd.](#)'s ("Allkem") James Bay Lithium feasibility stage project. See Clarity news release dated December 7, 2022.

The Company was also recently assigned an option to acquire 100% of the Fecteau project located in the prolific Abitibi gold belt adjacent to Osisko Mining's Windfall project. See Clarity news release dated November 22, 2022.

Additionally, Clarity has title on several early-stage projects in British Columbia and Newfoundland:

- 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.
- Harp Lake Nickel Property (3,452 ha) - Labrador, NL
- Eddies Cove MVT Property (450 ha) - NW Newfoundland
- Hare Bay Nickel Property (750 ha) - NW Newfoundland

To learn more about Clarity Metals Corp. and its projects please visit www.claritygoldcorp.com.

ON BEHALF OF THE BOARD

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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 exploration program on the Property; and the fact the Lithium381 property is a project with favourable underlying geology adjacent to Allkem's world class lithium deposit and that it hosts the same rocks and geological structure. 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 Property may not host any lithium at all or any commercially viable grades of lithium; that the Property may not host any lithium resources like Allkem's adjacent property; that the Company may not complete the exploration program on the Property as proposed; adverse market conditions; and other factors beyond the control of the parties. 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.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

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