

Clarity Receives Results From Triaxial Magnetic Survey on Lithium381 Project

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VANCOUVER, Jan. 26, 2023 - [Clarity Metals Corp.](#) ("Clarity" or the "Company") (CSE: CMET, OTC: CLGCF, FSE: 27G0) is pleased to report preliminary results from an airborne triaxial mag survey carried out over the area of the Lithium381 Property (the "Property") located in Quebec adjacent to Allkem Limited's James Bay Lithium Property.

The Preliminary results of the mag survey have identified a target coincident with the resistivity anomaly identified from the preliminary Induced Polarization survey (see Company news release dated January 17, 2023) shown in Figure 1. The marked improvement in resolution over a previous 2008 survey in the area as well as the regional government provided dataset, show the mag highs corresponding to mapped metavolcanic rocks while the lows correspond to metasedimentary units (Figure 2). This contact has proven to be a favourable setting for pegmatite emplacement as evidenced by the location of Allkem's adjacent James Bay Lithium project. The James Bay Lithium Project hosts an Indicated Resource of 40.8 Mt @1.40% Li₂O. The James Bay Lithium deposit is slated to start construction in Q1 2023. (Source: Allkem Feasibility Study filed by Allkem on SEDAR on January 11, 2022).

James Rogers CEO of Clarity comments: "We continue to be encouraged by the strong correlation of the geophysical and remote sensing surveys, especially as their respective results highlight the target within a similar geological setting to the adjacent Allkem James Bay Lithium Project. We look forward to drill testing this target before the snow melts."

The company has filed a drill permit application for the Property (see Company news dated January 18, 2023).

This helicopter-borne survey was conducted by Axiom Exploration Group Ltd. ("Axiom") with a specially designed GEM Systems GSMP 35A Airborne Potassium Vapor high-resolution magnetometers mounted on a non-magnetic stinger in a triaxial array. The surveyed comprised 160-line km using 75 m line spacing providing a markedly higher-resolution map than the 2008 survey for locating any structural or lithological breaks.

Ongoing interpretation and modeling is underway which will strive to put the results to date into a three dimensional context, further refining the drill plan.

Figure 1 Preliminary airborne mag results over the Lithium381 property shown with a broader 2008 survey and a regional government survey.

Figure 2 Geological setting of the Lithium381 IP anomaly and the proposed total pit from Allkem's Feasibility Study.

Figure 3 Location of Lithium381 Project showing nearby properties and total pit outline on Allkem's James Bay Lithium Project from the Allkem Feasibility Study.

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 Limited'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.

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.

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; targets that may be generated from the exploration program 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.

A photo accompanying this announcement is available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/c313885e-5cfa-43d1-acf9-9f9f9aed5d6a>

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