



ClarityGold  
CORP.

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Vancouver, B.C.

(CSE: CLAR, OTC: CLGCF, FSE: 27G)

#### **CLARITY GOLD CLOSSES SECOND TRANCHE OF \$4.5 MILLION PRIVATE PLACEMENT**

**Vancouver, BC – January 29, 2021**, Clarity Gold Corp. (“**Clarity**” or the “**Company**”) (CSE: CLAR, OTC: CLGCF, FSE: 27G) is pleased to announce that it has completed the second and final tranche of its non-brokered private placement (the “**Offering**”) on January 28<sup>th</sup>, 2021 pursuant to which it has issued an aggregate of 3,167,340 units (each, a “**Unit**”) at a price of \$0.96 per Unit for gross proceeds of \$3,040,646.40. Each Unit consists of one common share in the capital of the Company (each, a “**Share**”) and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant is exercisable into one additional Share at a price of \$1.25 per Share for a period of one year from the closing date. The Company received an aggregate of \$4,542,044.16 from the first and second tranche of the Offering.

“A healthy treasury will help Clarity meet its objectives as we gain attention as a gold explorer in the Abitibi region, one of the richest gold belts in Canada,” said James Rogers, CEO of Clarity. “All of the pieces are coming together for an exciting year and our team is excited to advance The Destiny Project in 2021.”

The Company paid cash finder’s fees of \$149,061.29 and issued 155,270 finder’s warrants (each, a “**Finder’s Warrant**”) to certain finders in connection with the second tranche of the Offering. Each Finder’s Warrant is exercisable into one additional Share at a price of \$0.96 per Share for a period of one year from the date of closing of the applicable tranche of the Offering.

The aggregate gross proceeds from the sale of the Offering will be used for the required payments and exploration expenditures in connection with the Company’s Destiny Project, for exploration to advance the understanding of the Company’s other mineral exploration properties, costs of operations, digital marketing and awareness campaigns and for working capital.

The securities issued under the Offering, including the Shares that may be issuable on exercise of the Warrants and the Finder’s Warrants, are subject to a statutory hold period expiring four months and one day from the date of closing of the Offering.

None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **About the Destiny Project**

The 5,013 ha Destiny Project is located in the prolific Abitibi Greenstone Belt where more than 180 million ounces of gold have been produced historically and lies along a major structural break which is largely underexplored. The project has excellent infrastructure, with road access approximately 75 km NNE of the city of Val d'Or and has considerable work done to date including over 50,000 m of diamond drilling.

For a more detailed account, the reader is encouraged to refer to the Company's website.

### **Qualified Person**

Mr. Rory Kutluoglu P. Geo., a member of the advisory board and a consultant of the Company, is the Qualified Person ("QP") under NI 43-101 for the technical information in this news release and has verified the data disclosed for the Destiny Project and approves the technical contents contained in this news release.

### **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](http://www.claritygoldcorp.com).

### **ON BEHALF OF THE BOARD**

*"James Rogers"*

Chief Executive Officer

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### **FORWARD-LOOKING STATEMENTS**

*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 intended use of proceeds of the Offering, including those uses involving the Destiny Project; and other matters regarding the 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 use the proceeds of the Offering for purposes other than those disclosed in this news release; adverse market conditions; and other factors beyond the control of the Company. 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.*