



Vancouver, B.C.

(CSE: CMET, OTC: CLGCF, FSE: 27G0)

CLARITY REPORTS POSITIVE PRELIMINARY RESULTS AND IDENTIFIES TARGET ON LITHIUM381 PROJECT

Vancouver, BC – January 17, 2023, Clarity Metals Corp. (“Clarity” or the “Company”) (CSE: CMET, OTC: CLGCF, FSE: 27G0) is pleased to report preliminary resistivity results from a recently completed IP/Resistivity survey over a portion of the Lithium381 property (the “Property”) located in Quebec adjacent to Allkem Limited’s James Bay Lithium Property.

The Preliminary results have identified a target for follow up that shows as a 1.5 km EW-oriented area of relative high resistivity values (Figure 1). In comparison with Allkem’s James Bay Lithium Property a survey completed in 2008, 800 m to the southwest of our property, showed resistivity highs to be coincident with lithium bearing pegmatites (Figures 1 & 2), which host a deposit with 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). A direct comparison of resistivity strength between the two surveys is not possible given varied overburden depth and other factors.

James Rogers CEO of Clarity comments: “These first results from the extensive geophysical evaluation of the Lithium381 project provide an excellent resistivity high target to further focus our exploration. At the adjacent Allkem James Bay Lithium Project the deposit occurs within resistivity highs supports our exploration ethos for our project.”

The IP/Resistivity Survey

The IP/resistivity survey over a portion of the Lithium381 Property was performed by TMC Géophysique out of Val d’Or Quebec. The survey was not performed over the entire property as previously reported in the Company’s news releases dated December 20 and December 22, 2022. The grid line spacing was set at 100m, with the survey defined in a dipole-dipole configuration and 25 m measurements (n=10). Previous surveys conducted by Lithium One in 2008 (predecessor to Galaxy Lithium) and Allkem (2021) have shown high resistive values which in part correspond to granitic pegmatite dykes and bodies unearthed, which can contain spodumene, and drilled over the years (Figure 2). The last geophysical survey completed by TMC Géophysique in 2021 indicated that the resistivity highs extended for 2.3km east of the Billy Diamond Road (James Bay Road) where spodumene granitic pegmatite dykes have been observed. Clarity and Genius Metals Inc. hope to outline similar resistivity targets to be investigated during subsequent exploration.

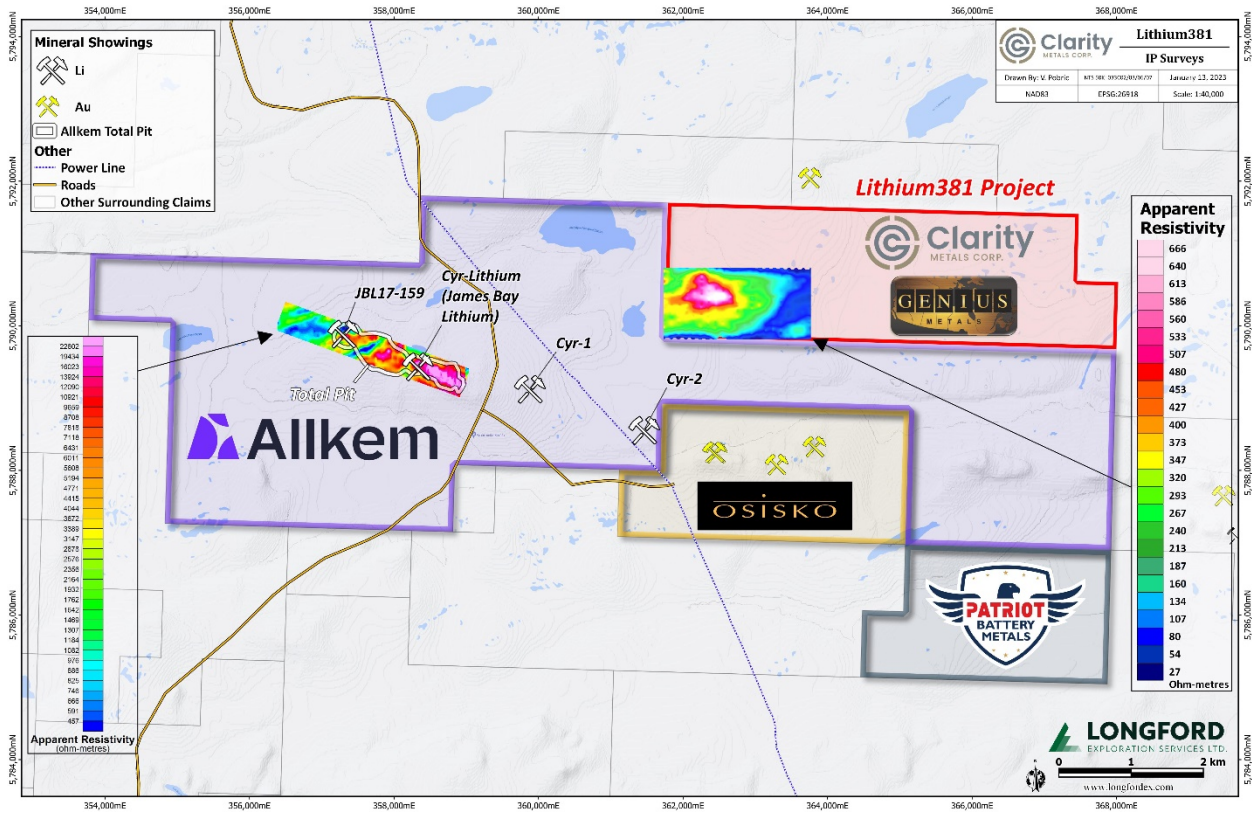


Figure 1 Preliminary resistivity results on Lithium381 Project and Allkem Limited's 2008 IP Resistivity survey in the area of their open pit. Note the surveys are at different scales.

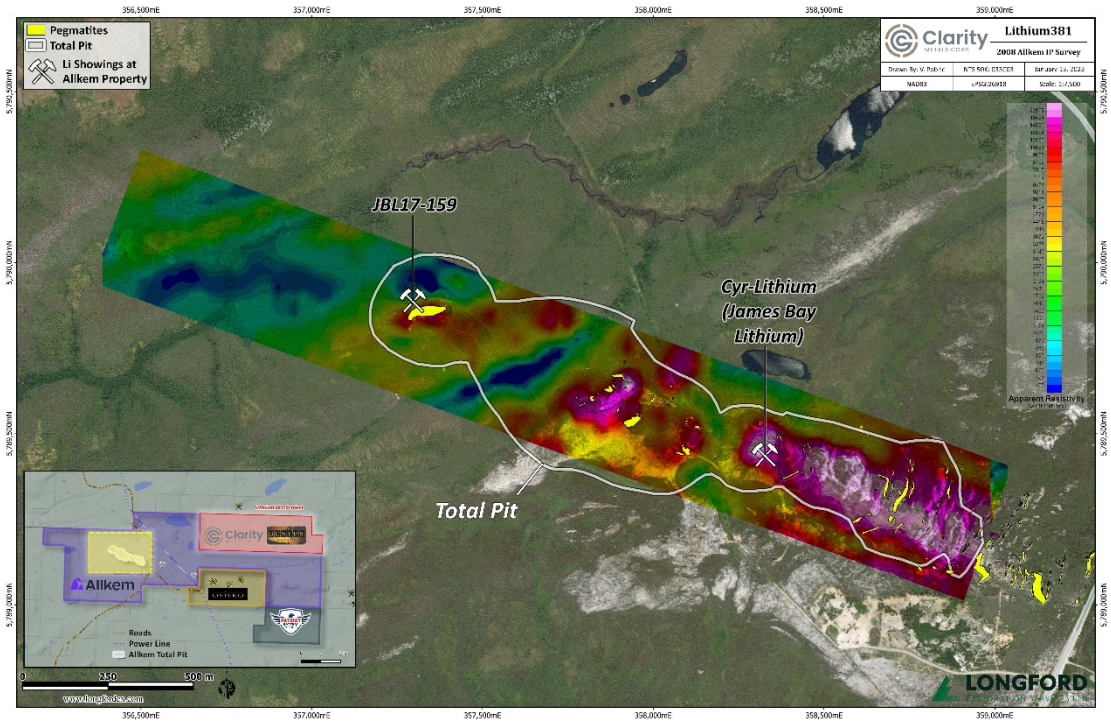


Figure 2. Contour map, apparent resistivity, Lithium One (2008)

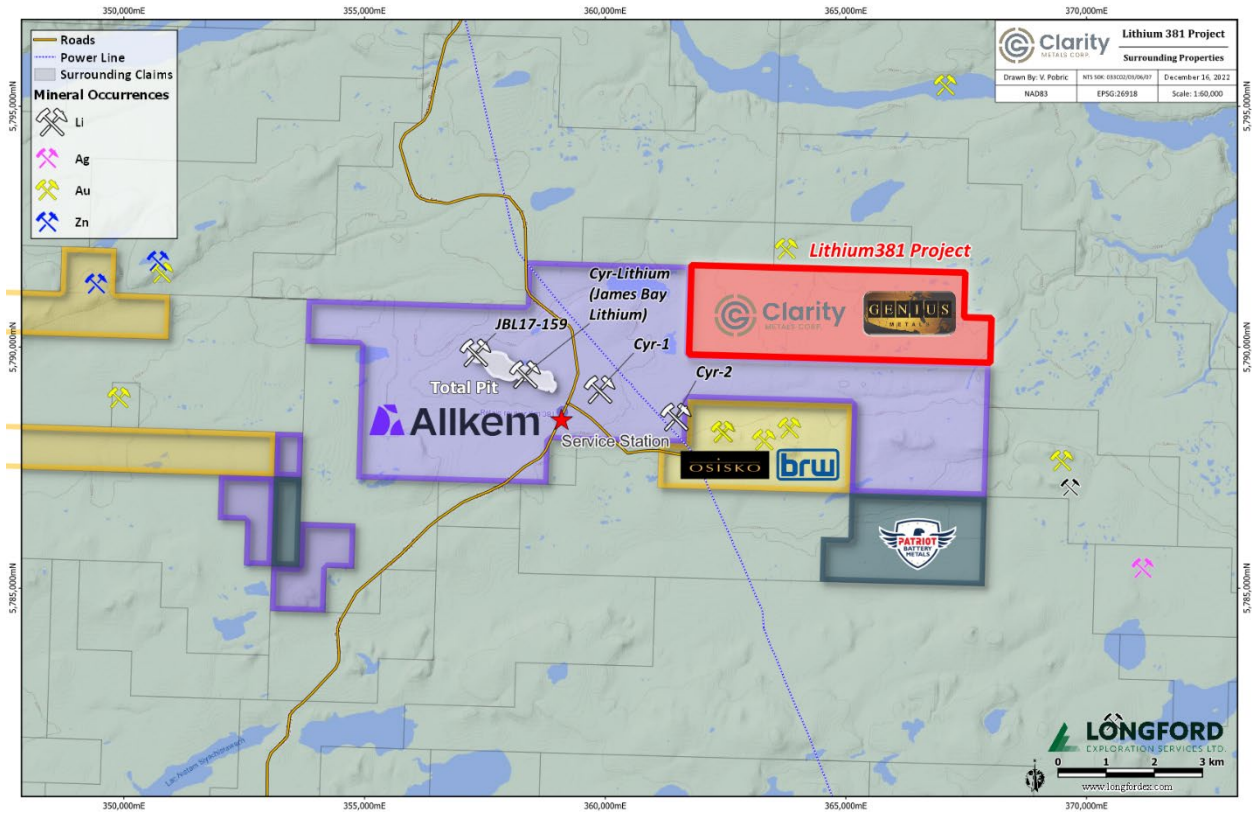


Figure 3 Location of Lithium381 Project showing nearby properties and total pit outline on Allkem’s James Bay Lithium Project from the Allkem Feasibility Study.

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 Limited'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

“James Rogers”

Chief Executive Officer

Tel: 1 (833) 387-7436

Email: info@claritygoldcorp.com

Website: www.claritygoldcorp.com

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.