



ClarityGold  
CORP.

Vancouver, B.C.

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

## CLARITY FILES TECHNICAL REPORT AND UPDATES TECHNICAL DISCLOSURE

Vancouver, BC – February 9, 2021, Clarity Gold Corp. (“Clarity” or the “Company”) (CSE: CLAR, OTC: CLGCF, FSE: 27G) announces that as a result of a review by the British Columbia Securities Commission (the “BCSC”) the Company wishes to clarify and amend its disclosure with respect to the Company’s November 30, 2020 news release (the “News Release”) on its Destiny Gold Project (the “Project”), 75 kms north of Val d’Or, Quebec. Additionally, the Company is currently planning a drill program on the Destiny Project which is being designed to verify historic drilling, and will work towards filing a new National Instrument 43-101 (“NI 43-101”) resource estimate.

In the News Release the Company disclosed an historical estimate from a 2011 NI 43-101 technical report. The disclosure did not contain all of the information required under Section 2.4 of NI 43-101 describing the historical estimate. In order to clarify this disclosure, the Company has filed the technical report “NI 43-101 Technical Report on the Destiny Property, Despinassy Township, Quebec, Canada” for the Project on SEDAR on February 9, 2021 (the “Clarity Report”) which describes the estimate from the 2011 report as an historical estimate.

The DAC Historical Estimate:

Class	Tonnes	Au (gpt)	Au (ounces)
Indicated	10,800,000	1.05	360,000
Inferred	8,300,000	0.92	247,000

Notes:

- The historical estimate at DAC is considered historical as defined in NI 43-101. See the following table with important disclosures regarding historical estimates.
- The historical estimate for DAC is contained in the technical report entitled “NI 43-101 Technical Report and Resource Estimate of the DAC Deposit, Destiny Property, Quebec” effective March 1, 2011, completed by Todd McCracken of Wardrop Engineering Inc for Alto Ventures Ltd (now Big Ridge Gold Corp) and filed on SEDAR.
- Values were rounded to reflect the summary nature of the estimate.

In accordance with Section 2.4 of National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) and despite section 2.2 an issuer may disclose an historical estimate, using the original terminology, if the disclosure identifies the following:

<b>Source and date of the historical estimate, including any existing technical report</b>	Information relating to this historical estimate is summarized from a technical report authored by Todd McCracken, P.Geo. of Wardrop Engineering Inc entitled “NI 43-101 Technical Report and Resource Estimate of the DAC Deposit, Destiny Property, Quebec” effective March 1, 2011 filed on SEDAR for Alto Ventures Ltd (now Big Ridge Gold Corp).
<b>Relevance and reliability of the historical estimate</b>	The 2011 Report was compiled in accordance with Canadian Institute of Mining (2005) standards and best practices for Mineral Resources, adhering to NI 43-101. Alto Ventures established a QAQC program that was reviewed by the independent QP who accepted the data as suitable for mineral resource estimation at that time.
<b>Key assumptions, parameters, and methods used to prepare the historical estimate</b>	Capped gold grade was interpolated using IDW method into a block model constrained by mineralized domains. Parameters used include a cut-off grade of 0.5 g/t Au, Au price of US\$973/Oz, US\$ to CAD\$ conversion of 1.02, Au recovery 94%, 4:1 Strip ratio, Operating cost of \$14.30/t at 10,000 tpd, density of 2.76
<b>Resource categories used</b>	In accordance with NI 43-101 as defined in 2011, the DAC historical estimate used the terms inferred and indicated mineral resource having the same meanings ascribed to those terms by the CIM Definition Standards on Mineral Resources and Mineral Reserves.
<b>More recent estimates or data available to the issuer</b>	There are no more recent estimates available to the issuer. There are only 17 drill holes totalling approximately 4,485 m completed that are not included in the 2011 historical estimate, with only one hole being within the historical estimate area.
<b>Work needed to be done to upgrade or verify the historical estimate as current mineral resources or mineral reserves</b>	An independent Qualified Person has not done sufficient work to review the historical data and historical estimate to determine what further work would be required to write an updated current Technical Report in accordance with NI 43-101. It is envisaged that this will involve an update/refinement to the geologic model and grade interpolation methods.
Clarity Gold Corp. states with equal prominence that it is not treating the historical estimate as current mineral resources or reserves. At this time, a qualified person has not done sufficient work on behalf of Clarity to classify the historical estimate as current mineral resources or reserves.	

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### **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**

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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: acquiring the Destiny Project; future work exploration to be done in connection with the Destiny Project by the Company; and other matters regarding the Company and the acquisition of the Destiny Project. 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: the inability of the Company to maintain the Option in good standing; 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.*