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**Vancouver, B.C.**

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

**CLARITY GOLD CLOSSES \$3.8 MILLION FLOW-THROUGH NON-BROKERED PRIVATE PLACEMENT**

**Vancouver, BC – March 5, 2021,** Clarity Gold Corp. (“**Clarity**” or the “**Company**”) (CSE: CLAR, OTC: CLGCF, FSE: 27G) announces that it has closed its previously announced non-brokered private placement, pursuant to which it has issued 2,054,405 common shares in the capital of the Company (each, a “**Share**”) issued on a “flow-through” basis pursuant to the *Income Tax Act* (Canada) and to the *Taxation Act* (Québec) at a price of \$1.85 per Share for gross proceeds of \$3,800,649.25 (the “**Offering**”).

“Having also recently completed a hard dollar financing of approximately \$4.5 million, Clarity is now fully funded to carry out its next objectives as we get ready to commence drilling on the Destiny Project”, said James Rogers, CEO of Clarity. “We are very pleased with the reception of this financing, and look forward to getting our first drill program underway with a strong treasury.”

The Company intends to use the proceeds from the Offering for exploration expenditures in connection with the Company’s Destiny Project.

All securities issued under the Offering are subject to a statutory hold period expiring four months and one day from the date of closing of the Offering. The Company paid cash finder’s fees of \$266,045.45 and issued an aggregate of 143,808 finder’s share purchase warrants (each, a “Finder’s Warrant”) to certain finders in connection with the Offering, with each Finder’s Warrant entitling the holder to acquire one Share (each, a “Finder’s Warrant Share”) on a non “flow-through” basis at a price of \$1.85 per Finder’s Warrant until March 5, 2022, subject to any additional terms contained in the finder’s warrant certificate.

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 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.

### **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"*

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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; 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.*