

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Clarity Gold Corp. (the "Issuer" or "Clarity").

Trading Symbol: CLAR

Number of Outstanding Listed Securities: 25,788,187

Date: February 3, 2021

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

During the month-ended January 2021, the Issuer's business and operations focused on the acquisition, exploration and development of gold projects in Canada.

On January 18, 2021, the Issuer reported on progress from a recent site visit by Clarity personnel as part of 2021 exploration planning, and a summary of ongoing data interpretation and compilation where 25% of the 172 drill holes from previous operators on the whole project area intercepted visible gold, as noted in drill logs of the newly optioned Destiny Project located 75 km northeast of Val d'Or, Quebec within the prolific Abitibi Greenstone Gold Belt.

Highlights of the site visit and ongoing data compilation and interpretation:

- Viewed historic drill core of the project stored in Val d'Or
- Collected 24 samples of drill core for geophysical rock property testing
- Engaged Abitibi Geophysics to conduct data compilation and robust inversion
- Visited the project site to evaluate conditions and access in advance of applying for drill permits
- Met with additional potential key contractors, professionals, and suppliers • 65 intercepts within with an average width of 0.71m assayed above 10 gpt Au within 43 holes of the 172-drill hole database
- 43 (25%) of 172 drill holes intercepted visible gold
- Collected multimedia and video footage to aid in compiling historic data

2. Provide a general overview and discussion of the activities of management.

During the month-ended January 2021, the Issuer's principal activities consisted of administrative matters and general management.

On January 11, 2021, the Issuer announced that all of the conditions precedent set forth in the previously announced option agreement (the "Option Agreement") with Big Ridge Gold Corp. ("Big Ridge") (TSX-V: BRAU) dated November 27, 2020 have been satisfied which will enable the parties to move forward with their obligations under the Option Agreement.

Under the Option Agreement, Clarity has the option (the "Option") to acquire up to 100% of Big Ridge's right, title and interest of the Destiny Project located in the prolific Abitibi Region in Quebec. In order to maintain the Option in good standing, Clarity must next make a cash payment of \$450,000 and issue common shares in the capital of the Issuer having a value equivalent to \$1,000,000 to Big Ridge on or before January 26, 2021.

On January 27, 2021, the Issuer announced that it has made a cash payment of \$450,000 and issued 685,391 shares in the capital of the Issuer (the "Shares") at

a deemed price of \$1.46 per Share for an aggregate deemed value of \$1,000,000 to Big Ridge on January 26, 2021 as the first payment under the Option Agreement.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

None.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None.

8. Describe the acquisition of new customers or loss of customers.

None.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

None.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None.

11. Report on any labour disputes and resolutions of those disputes if applicable.

None.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None.

14. Provide details of any securities issued and options or warrants granted.

On June 12, 2021, the Issuer announced that it has completed a first tranche of a non-brokered private placement (the "Offering"), pursuant to which it has issued an aggregate of 1,563,956 units (each, a "Unit") at a price of \$0.96 per Unit for gross proceeds of \$1,501,397.76. Each Unit consists of one Share and one-half of one 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 Issuer paid cash finder's fees of \$56,347 and issued 58,694 finder's warrants (each, a "Finder's Warrant") to certain finders in connection with 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 Offering.

On January 29, 2021, the Issuer announced that it has completed the Offering on January 28th, 2021 pursuant to which it has issued an aggregate of 3,167,340 Units at a price of \$0.96 per Unit for gross proceeds of \$3,040,646.40. Each Unit consists of one Share and one-half of one 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 Issuer received an aggregate of \$4,542,044.16 from the first and second tranche of the Offering.

The Company paid cash finder's fees of \$149,061.29 and issued 155,270 Finder's Warrants 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.

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	1,563,956	Pursuant to 1 st Tranche of the Offering	For required payments and exploration expenditures in connection with the Issuer's Destiny Project, for exploration to advance the understanding of the Issuer's other mineral exploration properties, costs of operations, digital marketing and
Warrants	781,978	Pursuant to 1 st Tranche of the Offering	

			awareness campaigns and for working capital.
Finder's Warrants	58,694	Paid in connection with 1 st Tranche of the Offering	N/A
Common Shares	685,391	Pursuant to the Option Agreement	N/A
Common Shares	3,167,340	Pursuant to 2 nd Tranche of the Offering	For required payments and exploration expenditures in connection with the Issuer's Destiny Project, for exploration to advance the understanding of the Issuer's other mineral exploration properties, costs of operations, digital marketing and awareness campaigns and for working capital.
Warrants	1,583,670	Pursuant to 2 nd Tranche of the Offering	
Finder's Warrants	155,270	Paid in connection with 2 nd Tranche of the Offering	

15. Provide details of any loans to or by Related Persons.

None.

16. Provide details of any changes in directors, officers or committee members.

None.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

COVID-19

The outbreak of the corona virus pandemic has impacted the Issuer's plans and activities. The Issuer may face disruption to operations, supply chain delays, travel and trade restrictions and impact on economic activity in affected countries or regions can be expected and can be difficult to quantify. Such pandemics or diseases represent a serious threat to maintaining a skilled workforce industry and could be a major health-care challenge for the Issuer. There can be no assurance that the Issuer's personnel will not be impacted by these pandemic diseases and ultimately that the Issuer would see its workforce productivity reduced or incur increased medical costs/insurance premiums as a result of these health risks. In addition, the COVID-19 pandemic has created a dramatic slowdown in the global economy. The duration of the COVID-19 outbreak and the resultant travel restrictions, social distancing, Government response actions, business closures and business disruptions, can all have an impact on the Issuer's operations and access to capital. There can be no assurance that the Issuer will not be impacted

by adverse consequences that may be brought about by the COVID-19 pandemic on global financial markets may reduce resource prices, share prices and financial liquidity and thereby that may severely limit the financing capital available.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated February 3, 2021.

James Rogers
Name of Director or Senior Officer

"James Rogers"
Signature

CEO and Director
Official Capacity

Issuer Details Name of Issuer	For Month End	Date of Report YY/MM/DD
Clarity Gold Corp.	January 2021	21/02/03
Issuer Address		
223 – 1231 Pacific Boulevard		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, BC, V6Z 0E2	N/A	833.387.7436
Contact Name	Contact Position	Contact Telephone No.
James Rogers	CEO and Director	833.387.7436
Contact Email Address	Web Site Address	
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