



Vancouver, B.C.

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

CLARITY METALS UPDATES ON FECTEAU GOLD PROJECT

Vancouver, BC – December 4, 2023, Clarity Metals Corp. (“Clarity” or the “Company”) (CSE: CMET, OTC: CLGCF, FSE: 27G0) is pleased to provide an update on its 100% owned 5,979 hectare Fecteau Gold Project located in the Province of Quebec (the “Property”).

Highlights of the Fecteau Project

- 5,833 m of diamond drilling by Clarity in 2022 bringing total drilling to date on the property to 11,943m
 - Highlight results include the highest ever gold intercepts on the property:
 - FEC-22-05 from 149.4 m 14.91 g/t Au over 1.0 m
 - FEC-22-13 from 168.8 m 5.98 g/t Au over 0.6 m
 - Confirmation of VMS targets
 - Confirmation of mineralization in multiple favourable structures
- Multiple targets remain untested along mineralized structures
- 30km east of Osisko Mining’s Windfall Lake Project and Bonterra Resources’ Gladiator Project (Figure 1).
- Two of the five new targets generated from till sampling in 2020 have also been surveyed with an IP array
 - Targets A, B and D were drill tested
 - Two of the five new targets remain undrilled.
- 14 mineral showings including:
 - Lac Fecteau Est: 2.42g/t Au over 2.65m (7575-77-16), 1.82 g/t Au over 4.9m (111036-88-16) in drill core
 - Buteux-Marceau: Anomalous grab samples, including 4.11 g/t Au
 - Lac Pistolet: Anomalous grab samples, including 1.08 g/t Au and 1.91% Cu
 - Desgagné: Anomalous samples, including 1.00 g/t Au trench sample over massive sulphide
 - Lac Fecteau Nord: 1.71 g/t Au over 1.5m (7515-77-12) in drill core
 - Porphyre: Anomalous grab samples, including 7.09 g/t Au

James Rogers CEO of Clarity comments “We are excited about the exploration upside of the Fecteau Gold Project. We have confirmed mineralization in structures. The project is well situated in an exciting area adjacent to Osisko’s Windfall Lake Project which published its maiden resource earlier this year.”

The Fecteau Gold Property is known to host two types of mineralization: VMS (Cu-Zn-Au) and mesothermal gold. Both styles of mineralization were tested during this program. VMS targets are

represented in the field by numerous gossans of semi-massive to massive sulphides located along and near an east-west trending rhyolite-dacite contact observed over 10 km of strike. Past drilling near surface intersected anomalous copper-zinc intervals associated with anomalous gold.

Mesothermal gold bearing quartz veins are observed at both ends of the property (western and eastern portions) where the volcanic sequence is folded. East-west striking meter-scale shear veins developed parallel to the axial plan of the folds.

The Fecteau Property is located within the Urban-Barry Greenstone Belt and covers rocks of similar age and composition to those hosting the intrusive complex of Osisko Mining's Windfall Lake Deposit.

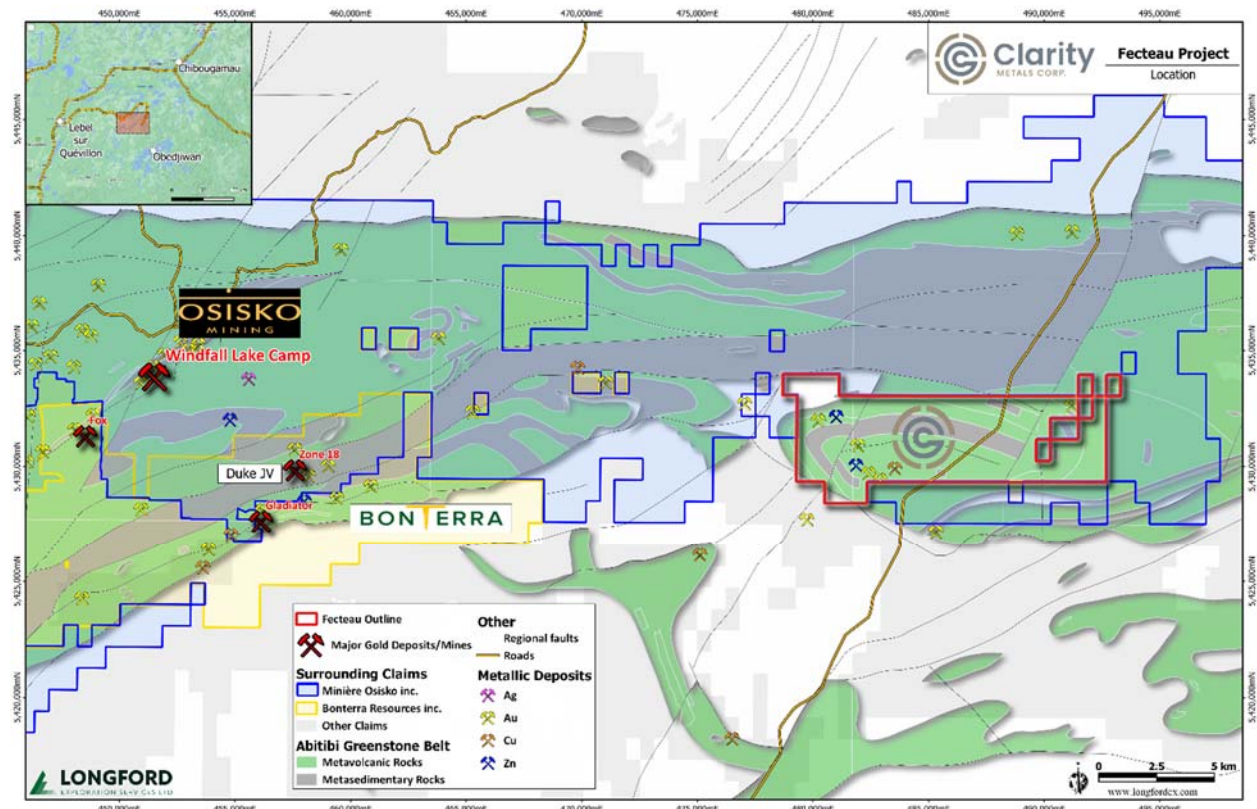


Figure 1: Location of Fecteau Gold Project showing nearby projects.

Exploration Update

At the end of 2022, Clarity drilled a total of 5833m in 15 holes across 7 targets on the Fecteau Property. These targets included VMS type targets and orogenic gold type targets which were generated from geological, geophysical, geochemical and till surveys recently completed on the property as well as compilations of past work. Drilling was carried out with 2 rigs supplied by RJLL Drilling with technical support from GL Geoservices.

- FEC-22-01 and 02 tested Target 1B (Au and base metals)
- FEC-22-03, 05, 07, 13, and 15 tested Target 6 (Fecteau East or Soquem gold showing)
- FEC-22-04 tested Target 1D (Au and base metals)
- FEC-22-06 tested the Plunge base metals showing
- FEC-22-08 and 10 tested Target area 1A (Au and base metals)
- FEC-22-09 and 11 tested Fecteau Nord or Noranda base metals showing
- FEC-22-12 and 14 tested the Porphyre gold showing

The highest grade gold intercepts were in hole FEC-22-05 and FEC-22-13 at the Fecteau East showing. The most prominent structure was encountered in FEC-22-14 which intersected 0.80m of 1.08 g/t Au at the Porphyre showing. Drill holes into the VMS targets successfully intercepted exhalative material containing disseminated to locally massive sulphides and returned anomalous Cu and Zn values in holes FEC-22-04 and FEC-22-09. A total of 1360 samples were submitted to the lab, results are summarized in table 1. The Property has full coverage with triaxial airborne magnetic response.

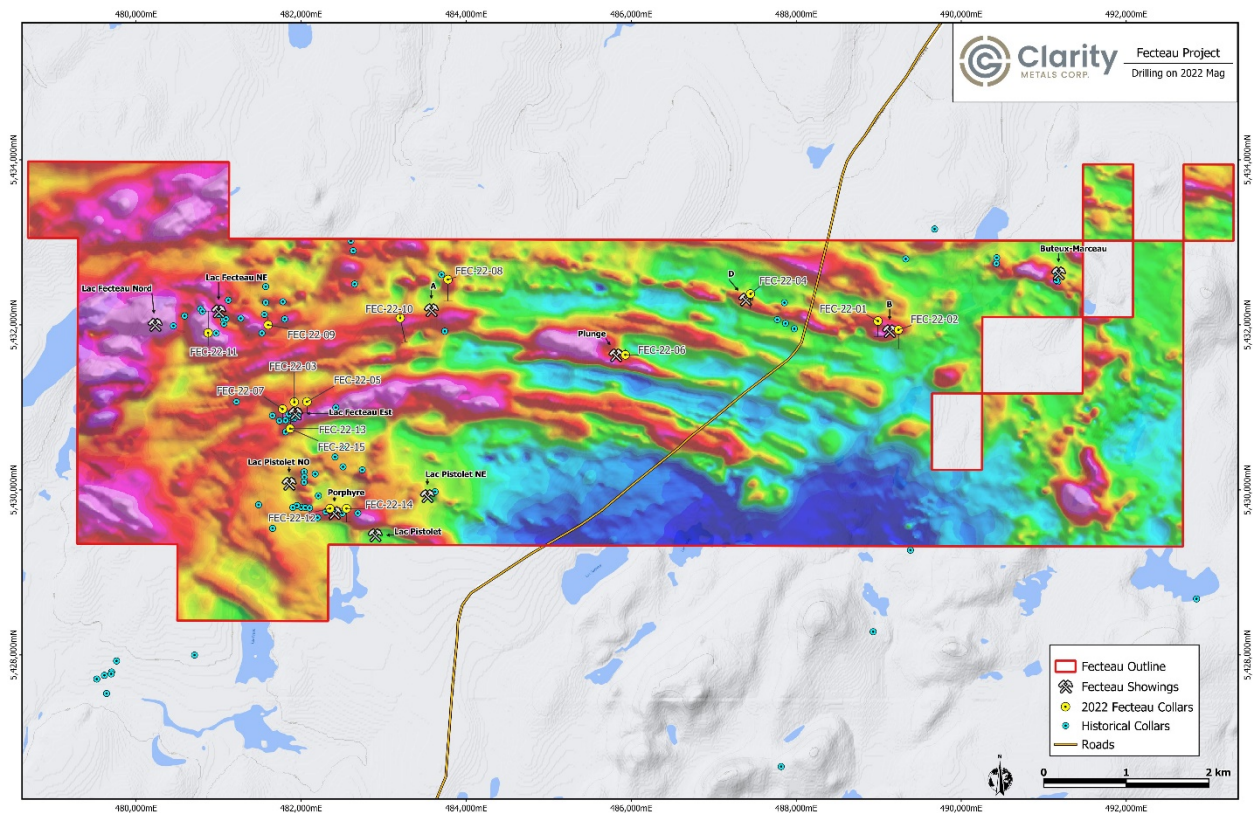


Figure 2: Drilling on 2022 mag survey.

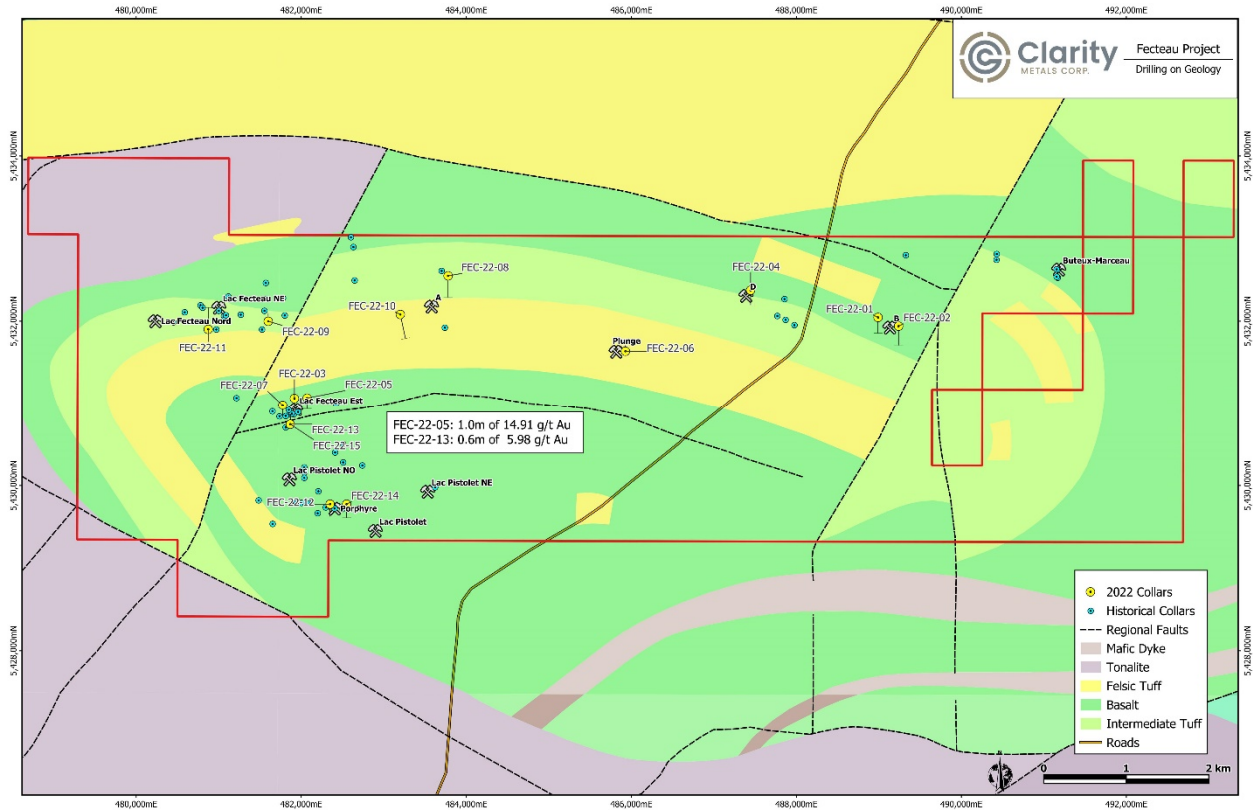


Figure 3: Drilling on bedrock geology.

Table 1: 2022 drill intercepts.

Hole ID	Target	From (m)	To (m)	Length (m)	Au (ppm)	Cu (ppm)	Zn (ppm)
FEC-22-01	IP Target B	252.2	253.5	1.3	0.07	651	2945
FEC-22-01		253.5	254.8	1.3	0.02	384	487
FEC-22-02	IP Target B	359.4	360.2	0.8	0.03	307	330
FEC-22-03	Lac Fecteau Est	21.7	23.2	1.5	0.03	148	85
FEC-22-03		23.2	24.6	1.4	0.04	178	106
FEC-22-03		24.6	25.6	1.0	0.04	104	86
FEC-22-04	IP Target D	265	265.8	0.8	0.04	461	266
FEC-22-04		265.8	267	1.2	0.07	684	1975
FEC-22-04		267	268	1.0	0.12	1018	8202
FEC-22-05	Lac Fecteau Est	85.7	86.7	1.0	0.15	45	35
FEC-22-05		86.7	87.7	1.0	1.66	30	28
FEC-22-05		87.7	88.7	1.0	0.03	29	72
FEC-22-05		88.7	90	1.3	1.14	39	70
FEC-22-05		90	91.5	1.5	0.06	27	46
FEC-22-05		149.4	150.4	1.0	14.91	658	58
FEC-22-06	Plunge	70	71.5	1.5	0.01	342	103

FEC-22-06		71.5	73	1.5	0.01	144	82
FEC-22-06		73	74.5	1.5	0.01	268	79
FEC-22-07	Lac Fecteau Est	254.7	256.2	1.5	0.13	26	219
FEC-22-07		256.2	257.7	1.5	0.29	54	220
FEC-22-08	IP Target A	253.7	255	1.3	0.11	219	55
FEC-22-08		255	256	1.0	0.71	254	74
FEC-22-08		256	257	1.0	0.19	404	62
FEC-22-09	Lac Fecteau NE	197.4	198.8	1.4	0.04	1745	1805
FEC-22-09		198.8	199.6	0.8	0.02	1182	224
FEC-22-09		199.6	200.7	1.1	0.02	1108	18
FEC-22-09		200.7	201.8	1.1	0.01	862	5767
FEC-22-09		201.8	202.9	1.1	0.02	1246	345
FEC-22-10	IP Target A	No significant results					
FEC-22-11	Lac Fecteau NE	No significant results					
FEC-22-12	Porphyre	No significant results					
FEC-22-13	Lac Fecteau Est	168.8	169.4	0.6	5.98	8683	801
FEC-22-13		169.4	170.8	1.4	0.17	43	373
FEC-22-14	Porphyre	262	262.8	0.8	1.08	35	662
FEC-22-14		262.8	263.7	0.9	0.34	41	285
FEC-22-14		263.7	265.1	1.4	0.19	123	62
FEC-22-15	Lac Fecteau Est	84.1	85.4	1.3	0.13	45	49
FEC-22-15		85.4	86	0.6	0.1	276	7518

Table 2: 2022 drill collars.

HoleID	Target	Azimuth	Dip	Length (m)	Easting (Z18)	Northing (Z18)	Elevation (m)
FEC-22-01	IP Target B	180	-65	450	488991	5432047	402
FEC-22-02	IP Target B	180	-60	456	489240	5431941	338
FEC-22-03	Lac Fecteau Est	180	-65	300	481918	5431065	405
FEC-22-04	IP Target D	180	-65	411	487446	5432375	411
FEC-22-05	Lac Fecteau Est	180	-65	315	482072	5431069	398
FEC-22-06	Plunge	360	-65	156	485929	5431638	420
FEC-22-07	Lac Fecteau Est	180	-65	300	481775	5430980	407
FEC-22-08	IP Target A	180	-65	606	483780	5432550	411
FEC-22-09	Lac Fecteau NE	360	-65	222	481600	5432000	410
FEC-22-10	IP Target A	168	-60	597	483201	5432083	415
FEC-22-11	Lac Fecteau NE	360	-65	615	480873	5431903	403

FEC-22-12	Porphyre	180	-65	342.8	482350	5429775	415
FEC-22-13	Lac Fecteau Est	3	-65	282	481867	5430743	405
FEC-22-14	Porphyre	180	-65	378	482550	5429775	418
FEC-22-15	Lac Fecteau Est	3.7	-77	402	481867	5430743	405

QA/QC

Drill core was quick logged before being shipped to a logging facility in Rouyn-Noranda. Samples of half core were then shipped to Bureau Veritas in Timmins, Ontario (ISO/IEC 17025:2017) for analysis by aqua regia digest with an ICP-Es finish (AQ300) and fire assay for gold (FA430) as well as a metallic screen fire assay for gold results exceeding 2 g/t (FS652). Standards, blanks and lab duplicates were added to the sample stream at regular intervals.

Qualified Person

Mr. Ryan Versloot, P. Geo. (OGQ #2407), 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.

Repricing of Share Purchase Warrants

The Company would also like to announce the repricing of 10,000,000 common share purchase warrants with an exercise price of \$0.12 and an expiry date of January 7, 2026 to \$0.06 per share, effective immediately (the "**Warrant Repricing**"). Following the Warrant Repricing, the Company will have an aggregate of 10,000,000 outstanding warrants, having an exercise price of \$0.06 and an expiry date of January 7, 2026 (the "**Repriced Warrants**"). The Repriced Warrants will contain a term such that if, for any 10 consecutive trading days the closing price of the listed shares exceeds the amended exercise price by 25% (a price of \$0.075 per share), then the term of the Repriced Warrants will be amended to 30 days, after which time the Repriced Warrants will expire. The Company's management considers the Warrant Repricing to be in the best interests of the Company and its shareholders.

Equity Compensation

The Company also announces that it has granted an aggregate of 300,000 stock options (the "**Stock Options**") to purchase up to 300,000 Shares of the Company and an aggregate of 1,700,000 restricted share units ("**RSUs**") to certain directors and consultants of the Company (collectively, the "**Equity Compensation Grant**") in accordance with the Company's stock option plan (the "**Stock Option Plan**") and long term incentive plan (the "**LTIP**"), respectively. Copies of the Stock Option Plan and LTIP are available under the Company's profile on SEDAR.

The Stock Options are exercisable at a price of \$0.09 per share for a period of three years and vest immediately. The RSUs vest four months following the date of the grant.

All securities issued in connection with the Equity Compensation Grant will be subject to a statutory hold period expiring four months and one day after the date of issuance, as set out in National Instrument 45-102 – *Resale of Securities*.

None of the securities issued in connection with the Equity Compensation Grant 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 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 has entered into an option agreement to acquire 50% of the Lithium381 Project adjacent to Allkem Limited's James Bay Lithium feasibility stage project. See Clarity news release dated December 7, 2022.

Additionally, Clarity has title on several early-stage projects in British Columbia and Newfoundland:

- Empirical Gold Copper Molybdenite Property (6,511 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.claritymetals.com.

ON BEHALF OF THE BOARD

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