

Big Ridge Gold Receives First Payment from Clarity Gold

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Toronto, January 27, 2021 - [Big Ridge Gold Corp.](#) (TSXV: BRAU) ("Big Ridge" or the "Company") announced that it has received the first option payment from Clarity Gold Corp. (CSE: CLAR) in accordance with the November 27, 2020 option agreement for the sale of its Destiny gold property, located in Despinassy Township, 75 kilometers northeast of Val d'Or Quebec.

Big Ridge received a cash payment of \$450,000 and 685,391 common shares of Clarity at a deemed price of \$1.46 per share for an aggregate value of \$1,000,000. The common shares of Clarity are subject to a hold period of four months.

Terms of the Transaction

To earn a 100% interest in the Destiny gold property, Clarity must make the following cash payments and share issuances to Big Ridge:

- \$50,000 in cash within 5 days of signing a Letter of Intent with respect to this transaction (received November 16, 2020);
- \$450,000 in cash and \$1,000,000 in shares within 60 days of closing the option agreement (received January 26, 2021);
- \$750,000 in cash and \$1,000,000 on or before November 26, 2021;
- \$750,000 in cash and \$1,500,000 in shares on or before November 26, 2022, at which point Clarity will earn a 49% interest in the Destiny property, and;
- \$1,000,000 in cash and \$2,000,000 in shares on or before November 26, 2023, at which point Clarity Gold Corp. will earn a 100% interest in the Destiny gold project;
- Upon earning 100% interest in the Destiny gold property, Big Ridge will retain a 1% precious metals NSR on the property, subject to a \$1.0 million buy-back right in favour of Clarity.

Big Ridge is in a strong financial position and ready to commence exploration work at its 100% owned Oxford gold project, located in Manitoba upon completion of the ongoing Heritage Resource Impact Assessment (HRIA) study. As at September 30, 2020 the company had \$2.8 million in working capital including \$3.0 million in cash.

About Big Ridge Gold Corp.

[Big Ridge Gold Corp.](#) is an exploration and development company with a portfolio of 100% owned Canadian gold properties. The Company is focused on the highly prospective Oxford Gold Project located in Manitoba and is exploring in the Beardmore-Geraldton gold belt in Ontario.

For more details regarding the Company's projects, please visit the Company's website at www.bigridgegold.com

ON BEHALF OF THE BOARD,

Mike Bandrowski,

President & CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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