

Clarity Gold Corp. Acquires Option to Purchase Fecteau Property

22.11.2022 | [GlobeNewswire](#)

VANCOUVER, Nov. 22, 2022 - [Clarity Gold Corp.](#) ("Clarity" or the "Company") (CSE: CLAR, OTC: CLGCF, FSE: 27G) is pleased to announce it has entered into an assignment and assumption agreement dated November 21, 2022 (the "Assignment Agreement") among Opus One Resources Corp ("Opus One") and the two original optionors (the "Optionors") pursuant to which Clarity has obtained the option to acquire a 100% interest (the "Option") in the property known as the Fecteau Property located in the Province of Quebec (the "Property"). Pursuant to the Assignment Agreement, Opus One has assigned all of its rights and obligations with respect to a property option agreement dated June 20, 2016, as amended September 29, 2020 (the "Original Option Agreement") to the Company to acquire a 100% interest in the Property.

Highlights of the Fecteau Property

- 30km east of Osisko Mining's Windfall Lake Project and Bonterra Resources' Gladiator Project (Figure 1).
- Five new exploration targets generated from till sampling, some of which have been followed up with an IP survey.
- Nine mineral showings including:
 - Lac Fecteau Est: 2.42g/t Au over 2.65m, 1.82 g/t Au over 4.9m in drill core
 - Buteux-Marceau: up to 4.11 g/t Au in grab samples
 - Lac Pistolet: up to 1.08 g/t Au and 1.91% Cu in grab samples
 - Desgagné: up to 1.00 g/t Au in a trench over massive sulphide
 - Lac Fecteau Nord: 1.71 g/t Au over 1.5m in drill core
 - Lac Fecteau Porphyry: up to 7.09 g/t Au in grab samples

The QP (as defined below) has not verified the results of the historic exploration and sampling on the Fecteau Property. Additional sampling would be required to verify the data.

"With Osisko and Bonterra's continued successes on this trend and the overarching tenure of gold in the Abitibi as a whole, we are excited to continue our exploration in the belt and this project shows the mineralization, alteration and structural complexity that we look for," stated James Rogers, CEO. "We are excited to get to work advancing the targets Opus has diligently worked to define."

Figure 1 Location map of the Fecteau Project within the Abitibi Greenstone Belt.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/4d0b8b07-4bbd-4479-a61b-2ca554fac5c6>

The Fecteau Property

- The Property consists of one claim block containing 107 claims for a total of 5,979.02 hectares in the Urban-Barry Windfall mining district.
- The Property is known to host two types of mineralization: VMS (Cu-Zn-Au) and mesothermal gold. Both styles of mineralization will be targeted during the Company's 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 metric wide shear veins developed parallel to the axial plan of the folds. This drilling program will target potential down dip or down plunge extensions of the known mineralization.

About the Assignment Agreement

As consideration for the Option, the Company has agreed to pay Opus One a cash payment of \$60,000, payable within 15 days of the date of the Assignment Agreement.

Pursuant to the Assignment Agreement, the Company will assume all obligations of Opus One under the Original Option Agreement to acquire the Property including, but not limited to, making certain payments of cash and issuances of common shares in the capital of the Company (each, a "Clarity Share") to the Optionors and incurring certain exploration expenditures on the Property as follows:

Date	Payments (\$CAD)	Exploration Expenditures
On or before December 31, 2022 -		\$180,880
On or before January 31, 2023	\$37,500 worth of Clarity Shares -	
On or before December 31, 2023	\$12,500 worth of Clarity Shares	\$200,000

The Clarity Shares will be issued at a price per Clarity Share equal to the closing price of such Clarity Shares on the Canadian Securities Exchange (the "CSE") on the trading day immediately before the date of issuance, subject to applicable securities laws and the policies of the CSE.

The Company agreed to pay an arms length finder an aggregate of 250,000 shares as a finder's fee in connection with the Assignment.

Qualified Person

Mr. Rory Kutluoglu P. Geo., a member of the advisory board and 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.

About Clarity

[Clarity Gold Corp.](#) is a Canadian mineral exploration project generator company focused on the acquisition, exploration and development of precious and base metals projects. The Company's objective is to identify, acquire and develop gold-primary and base metals projects which have been overlooked, underfinanced or have become non-core assets and fallen dormant. 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 "CLAR".

Clarity also has title on three additional early-stage projects in British Columbia:

- Empirical Gold Copper Molybdenite Property (10,518 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.

To learn more about Clarity Gold Corp. and its projects please visit www.claritygoldcorp.com.

ON BEHALF OF THE BOARD

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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 proposed drilling program on the Property; the Company making the cash payment to Opus One in consideration of the Option; the Company completing the required cash payments and issuances of Clarity Shares to the Optionors; the Company incurring the expenditures on the Property; and the Company completing the payments, Clarity Share issuances and expenditures on or before the dates indicated in the Option Agreement. 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 Company may not complete the drilling program on the Property as proposed; that the Company may not be able to make the payments, Clarity Share issuances, or incur the expenditures on the Property; 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.

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