

Genius Metals Partners with Clarity Gold to Advance its Lithium381 Property in James Bay

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MONTREAL, Dec. 7, 2022 - [Genius Metals Inc.](#) (TSXV: GENI) ("Genius Metals" or the "Corporation") is pleased to announce it has signed on December 6th, 2022 an option agreement (the "Option Agreement") with Clarity Gold Corp. (CSE: CLAR), (OTC: CLGCF), (FSE: 27G) ("Clarity") which enables CLAR to acquire a 50% interest in the Corporation's Lithium381 property (the "Property") located in the James Bay-Eeyou Istchee region of the Province of Quebec. The Property is contiguous to Allkem Limited's (TSX: AKE) James Bay Lithium property which comprises the Allkem lithium deposit (40.8 Mt @1.40% Li₂O as Indicated Resource) formerly known as the Cyr deposit (see figure 1).

The Lithium381 Property

The Allkem spodumene-bearing granitic pegmatite dykes could extend to the Lithium381 property which has never been drill tested. The lithium mineralization on the Allkem property deposit is within the mineral spodumene and the granitic pegmatite dykes are classified as the rare earth elements type (Li-Cs-Ta). The Lithium381 property has never been explored for lithium mineralization. The Quebec government public records also indicate the presence of three spodumene-bearing pegmatite outcrops on southern neighbouring property. Other active claim holders in the immediate area include [Patriot Battery Metals Inc.](#) and a partnership between Osisko Development and [Brunswick Exploration Inc.](#)

Guy Goulet, CEO of Genius Metals mentioned: "Genius is pleased to partner with a group like Clarity that is willing to commit rapidly in exploring this prospective property. Following a preliminary assessment of the lithium potential in the immediate area, Genius has concluded there is a possibility that the Allkem's dykes could extend into our ground and a preliminary work program to test this possibility is warranted."

"This option agreement marks Clarity's step towards diversifying its mineral portfolio into the exciting lithium space," stated Clarity CEO James Rogers. "We are excited to begin exploring such a well-positioned project with favourable underlying geology"

Click on the following link to view Figure 1. Location of Lithium 381 Project showing nearby properties and total pit outline on Allkem's James Bay Lithium Project from the 2021 feasibility study.

The Lithium381 project consists of 21 mining claims totaling 1,108 ha (11.08km²) and lies within the Lower Eastmain River Greenstone Belt (LEGB) near the contact with the metasedimentary Nemiscau sub-province. The GB is composed of Archean komatitic to rhyolitic volcanosedimentary assemblages overlain by the Auclair metasedimentary Formation. Several plutons ranging from tonalitic to monzogranitic compositions intruded the volcanosedimentary rocks.

The property is located 3km from the KM381 facilities operated by the Société de Développement de la Baie-James (SDBJ) providing valuable services such as lodging, fuel, meals and mechanical services that enable year-long exploration on the property to be undertaken.

Structure of the transaction

The Corporation has granted Clarity an exclusive option to acquire a 50% interest in the Property (the "Option") for a total consideration of (i) \$750,000 in expenditures which Clarity shall fund on or before December 31, 2024, inclusive of the deposit of \$25,000 provided by Clarity to the Corporation on November 25, 2022 and (ii) an aggregate of 720,000 common shares of Clarity ("Shares"), which will be subject to a voluntary escrow to be released as to 90,000 every four months commencing on the date that is four months after the Closing Date.

Upon the exercise of the Option, the Corporation and Clarity will form a joint venture to carry out further exploration activities and, if deemed viable, carry out development and mining activities on the Property. The

parties agree to pay their pro-rata share of exploration expenditures going forward. Failing to do so will result in their respective interest being diluted. Closing of the transaction remains conditional upon regulatory approvals, as applicable, and other conditions customary for transactions of this nature.

Qualified Person

The technical information contained in this news release was reviewed and approved by Michel Boily, Ph.D., P. Geo, qualified person under NI 43-101.

About Genius Metals

Genius Metals is a Canadian mineral exploration company focused on the acquisition, exploration and, if warranted, development of natural resource properties of merit in Canada.

Forward-Looking Statements and Disclaimer

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified using forward-looking terminology such as, "will be", "expected" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements, including statements relating to the exercise of the Option under the Option Agreement and the timing and amount of Expenditures funded by Clarity and statements relating to the expected findings on the Property, are based on the Corporation's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Corporation will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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