



NEWS RELEASE

Damara Gold Completes Phase II Soil Sampling and Commences Trenching on Placer Mountain.

October 15, 2021

TSX-V: DMR

DAMARA GOLD CORP. (TSX-V:DMR) ("**Damara**" or the "**Company**") is pleased to announce it has completed a Phase II soil sampling program and commenced mechanized trenching on its Placer Mountain Project ("**Placer Mountain**" or the "**Property**") located south of Princeton, British Columbia.

The Phase II exploration program consisted of the collection of 660 soil samples on a 25m x 25m grid and was directed at infilling and extending a large new gold-in-soil anomaly located 2.5 kilometers northeast of the Main Vein. During the program, soil samplers identified abundant sulfide-mineralized and oxidized quartz-limonite vein float and granodiorite float within the new anomaly, along a short logging road that cuts a portion of the anomaly. The area is underlain by a granodiorite intrusion, which is a different geology to the volcanics which host the Main Vein. The soils along the short logging road are a gossanous bright orange colour which suggests the presence of oxidized sulfides. The trenching is focused along this stretch of road, with the aim of uncovering the source of the quartz-sulfide-limonite float boulders and a possible orientation of any underlying veins. Photographs of the rock samples collected within the new anomaly, as well as a separate multi-element anomaly to the northwest which is underlain by pyritic black shales can be found at the following link:

https://www.damaragoldcorp.com/2021_exploration_program_gallery.html

2021 Drill Program Planning

The aim of the trenching program will be to help locate several planned drill holes to test the new gold-in-soil anomaly. The upcoming drill program, which is expected to commence in November, will test at least 4 separate target areas, including extensions of the Main Vein in both directions, the parallel SGH gold anomaly, and the new soil anomaly discussed above.

Larry Nagy, CEO, commented "*We are very pleased with the progress the Company has made on Placer Mountain this season and are looking forward to our upcoming drill program. In addition to testing the Main Vein along strike in both directions, this summer's field work has generated two additional high-quality targets, both of which we are very excited to test as well. The Property's location allows for late season drilling with results throughout the winter months, which will allow an early start to drilling the following field season.*"

Qualified Person

Dr. Gerald G. Carlson, PhD, PEng, technical advisor to the Company, is the Qualified Person as defined by National Instrument 43-101 who has reviewed and approved the technical data in this report.

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About Damara

Damara Gold Corp. is a TSX Venture listed Canadian public company with a Board of Directors seasoned in the mineral exploration industry with extensive and successful international experience with a focus on identifying and acquiring prospective and under-explored gold properties worldwide.

ON BEHALF OF THE BOARD OF DIRECTORS OF DAMARA

"Larry Nagy"

Larry Nagy, Chief Executive Officer

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as set forth in the Company's public disclosure documents filed on the SEDAR website at www.sedar.com.

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