



NEWS RELEASE

Damara Announces Appointment of Ron Parratt to the Board

January 21, 2022

TSX-V: DMR

DAMARA GOLD CORP. (TSX-V:DMR) (“**Damara**” or the “**Company**”) is pleased to announce the appointment of Ronald L. Parratt as director of the Company. Ron has over 40 years of exploration experience for precious metals including service with Santa Fe Pacific Gold Corp., Homestake Mining Company, AuEx Ventures Inc. and Renaissance Gold Inc. During his years of precious metals experience, Ron had direct involvement in the discovery of several large gold deposits, including Rabbit Creek (now Twin Creeks (>10 million ounces), Lone Tree (5 million ounces), Trenton Canyon (1 million ounces), Gold Hill (2 million ounces) and Long Canyon (>3 million ounces) gold mines in the Great Basin of Nevada.

Ron is a graduate of Purdue University with degrees in geochemistry and economic geology. He is a Certified Professional Geologist with the American Institute of Professional Geologists, a Registered Geologist in California and a Professional Geologist in Wyoming. He is a Fellow of the Society of Economic Geologists and a past President of the American Exploration and Mining Association. Ron is a Distinguished Member of Society for Mining, Metallurgy and Exploration and President Elect of the society. He is also a member of the elite Casey Explorers’ League.

Larry Nagy, CEO, commented: *“We are very pleased to welcome Ron Parratt to the Company’s Board. Ron’s expertise in the mining industry will be a huge benefit to the Company and will strengthen the board’s skill sets moving forward”.*

The Company further announces the resignation of William Yeomans as director effective January 21, 2022. The Company wishes to thank Mr. Yeomans for his support and guidance during his tenure and wishes him well in his future endeavors.

Option Grant

Effective today the Company has granted an aggregate 300,000 stock options (the “**Options**”) to directors of the Company.

The Options are exercisable for a period of five years at a price of \$0.08 per common share in accordance with the terms of the Company’s 10% rolling Stock Option Plan approved by shareholders on June 29, 2021.

About Damara

Damara Gold Corp. is a TSX Venture listed mineral exploration company actively focused on the exploration of the Placer Mountain Gold Property, located in Princeton, BC, held by 75%/25% JV with Universal Copper Ltd. Damara’s Board of Directors is seasoned in the mineral exploration industry with extensive and successful international experience.



ON BEHALF OF THE BOARD OF DIRECTORS OF DAMARA

"Larry Nagy"

Larry Nagy, Chief Executive Officer

For additional information visit Damara's website at www.damaragoldcorp.com or contact:

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Disclaimer for Forward-Looking Information

This news release contains statements that constitute "forward-looking Information", as such term is used in applicable Canadian securities laws. Such forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information includes statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Although the Company believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by its nature forward-looking information involves assumptions and known and unknown risks, uncertainties and other factors which may cause our actual results, level of activity, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; the Covid-19 pandemic; adverse industry events; the receipt of required regulatory approvals and the timing of such approvals; that the Company maintains good relationships with the communities in which it operates or proposes to operate, future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of the Company to implement its business strategies; competition; the risk that any of the assumptions prove not to be valid or reliable, which could result in delays, or cessation in planned work, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as other assumptions risks and uncertainties applicable to mineral exploration and development activities and to the Company, including as set forth in the Company's public disclosure documents filed on the SEDAR website at www.sedar.com.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF DAMARA AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE DAMARA MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.

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