NEWS RELEASE

Damara Commences Phase I Exploration Program on its Princeton Gold Property

December 10, 2020 TSX-V: DMR

DAMARA GOLD CORP. (TSX-V:DMR) ("**Damara**" or the "**Company**") is pleased to announce that the Company has commenced the Phase I exploration program on its Princeton Gold Property located near Princeton, British Columbia. The Phase I program will include a high-resolution DIAS32 3D IP and resistivity survey as well as up to 500m of diamond drilling focusing on the properties 'Alpha Vein Zone'. Drilling will be completed by Full Force Diamond Drilling Ltd. out of Peachland, British Columbia, and the 3D IP and resistivity survey is being completed by Dias Geophysical out of Toronto, Ontario.

Program Highlights

- The Princeton Gold Property is ideally located off Highway 3, near the town of Princeton in southern British Columbia. The town of Princeton provides excellent infrastructure for the ongoing drill program and all drill sites are accessibly by well-maintained forest service roads. Temperate weather conditions in southern British Columbia provide the Company with the opportunity to drill year-round.

- The Company plans for up to 500m of diamond drilling during the Phase I program. This includes three drillholes at 45˚, 60˚, and 75˚ dips from three drill pads spaced equally along the 'Alpha Vein Zone' quartz vein exposures. The drill program represents the first ever drill program to be completed on the Property to date.

- The high-resolution DIAS32 3D IP and resistivity survey centered over the 'Alpha Vein Zone' will provide Damara with a detailed 3D model to a depth of 100m with a near-surface resolution of 3m allowing for detailed modeling of the structure.

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 release.

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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