NEWS RELEASE

Damara Announces Warrant Extension

August 10, 2020 TSX-V: DMR

DAMARA GOLD CORP. (TSX-V:DMR) ("Damara" or the "Company"), has amended the expiry date of 5,000,000 outstanding share purchase warrants that were issued pursuant to a private placement completed in August 2017 (the "2017 Warrants"). Each 2017 Warrant currently entitles the holder to purchase one common share (a "Common Share") in the capital of the Company at a price of $0.10 per Common Share at any time prior to 5:00 p.m. (Vancouver Time) on August 31, 2020 (the "2017 Warrant Expiry Date"). Subject to TSX Venture Exchange approval, the 2017 Warrant Expiry Date will be extended to August 31, 2022. All other terms of the 2017 Warrants will remain the same.

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

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