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HARVEST GOLD OPTIONS THREE HIGHLY PROSPECTIVE EARLY STAGE COPPER-GOLD PORPHYRY PROJECTS IN BRITISH COLUMBIA

Vancouver, British Columbia/ June 23, 2020 - Harvest Gold Corporation (TSX.V: HVG) ("**Harvest Gold**" or the "**Company**") is pleased to announce that it has entered into an Option Agreement with two private B.C. companies, Running Dog Resources Ltd. ("Running Dog") and Attunga Holdings Inc. ("Attunga") (or collectively, "the Vendors") whereby Harvest Gold can earn up to an 100% interest in up to three early stage Copper-Gold porphyry projects located in the Omineca Mining Division of central B.C. The three projects cover a combined 46 square kilometers, are road accessible and located near infrastructure, powerlines and the population centers of Houston, Smithers and Telkwa, B.C. in an area of historic and current mine development. All three projects are owned 100% by Running Dog and Attunga without any underlying royalties or encumbrances and have been subjected to very limited modern exploration in the past 30 years.

Harvest Gold's' President and CEO Rick Mark said: "The Emerson, Jacobite and Goathorn projects represent the culmination of seven years of geological sleuthing by Henry Awmack P. Eng. and David Caulfield P. Geo. the principals of Running Dog and Attunga, They are highly respected BC exploration geologists and original co-founders of Equity Engineering Ltd. Harvest's technical team was attracted to these prospects as they represent low cost, early stage opportunities for Harvest to identify large scale porphyry deposits in a world class belt of producing and past-producing mines.

We plan to clearly define porphyry drill targets and then find senior partners, specifically major mining companies, to drill these targets in search of the next porphyry discovery in BC. We believe the timing is excellent as Gold seems to have stabilized near $1700 and consensus predictions are for Copper prices to rebound in 2021. And, we are delighted that Henry Awmack has agreed to join our technical advisory board and will help guide our exploration efforts. We look forward to advancing these projects together."

Henry Awmack, the President of Running Dog Resources shared his vision of the prospectivity of the three projects: "David and I spent 26 years running a geological consulting company, exploring our clients' properties and understanding the necessary ingredients for their success, both technically and financially. Now that I am semi-retired, I have spent the past 7 years looking for prospects that have those ingredients, compiling and interpreting public geoscience data. In British Columbia, I have been drawn towards porphyry targets because they have the best chance of becoming significant mines here and ultimately attracting financing from the major mining companies. We look forward to supporting Harvest Gold's work."

A Technical Description of the Emerson, Goathorn and Jacobite Projects

Summary

Emerson, Goathorn and Jakobite are located within British Columbia's Stikine Terrane in west-central British Columbia (Figure 1.) Several intrusive suites cut Stikine Terrane volcanic and sedimentary rocks in the vicinity of the three properties, the most important of which are the Bulkley (61-85 Ma) and Babine (~50 Ma) Plutonic Suites. Successful open pit mines have been developed on Cu-Au porphyry deposits belonging to both the Bulkley and Babine suites over the past few decades including past producers Granisle, Bell Copper, and Huckleberry. (Figure 1).

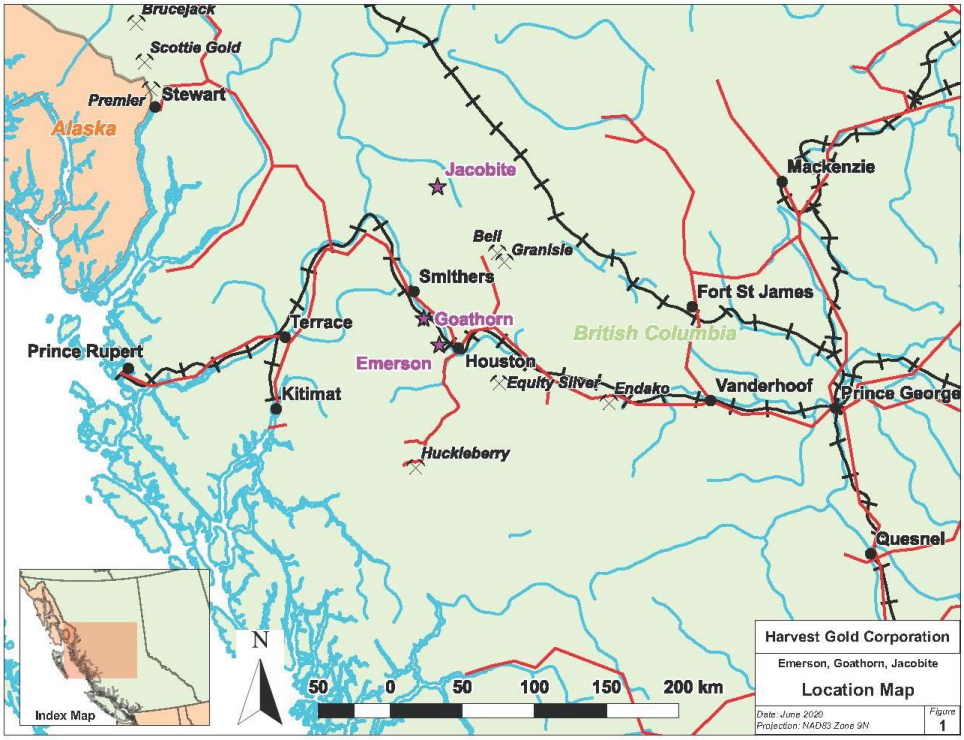

Figure 1: Location map for the Emerson, Goathorn and Jacobite projects

The Emerson Project

The 10.7 km^2 Emerson property consists of five contiguous mineral claims located 15 km west of Houston, B.C. with a nearby railroad, high voltage powerline and gas pipeline. Emerson contains a 400 x 1000m feldspar-quartz porphyry stock or sill dated in 2019 at 71.06±0.40 Ma that intrudes roughly coeval Kasalka Group intermediate to felsic tuffs and flows. Where exposed, the feldspar-quartz porphyry is universally affected by a gold-bearing pervasive quartz-white mica-pyrite alteration which is commonly cut by quartz-pyrite veinlets. A 2019 rock sample from quartz stockwork assayed 0.762 ppm Au. Zonation is indicated by Kasalka Group volcaniclastics southeast of the porphyry stock or sill affected by clay-quartz-pyrite alteration without Mo or Au anomalism. Fourteen geochemical rock samples were taken at Emerson in 2019, six of which were described petrographically. Historic soil sampling reveals a strong coincident Ag-Mo-Pb-Au geochemical anomaly which trends west-southwesterly for 500 x 1,100 m on the Emerson

property. In many areas, shallow glacial material masks the bedrock, and renders soil geochemistry ineffective. Further north and west, a historic IP survey revealed an open-ended chargeability high and accompanying resistivity low over 1.9 x 2.1 km that covers the soil anomaly and extends north and west from it. In part, the chargeability high reflects the 2-10% pyrite within the alteration seen in 2019 and probably indicates a much greater extent for it (Figure 2). The Emerson property clearly hosts a large, strong, hydrothermal system. Evidence to date is permissive for two significant deposit types: (1) a Blackwater-style Au-Ag deposit; and (2) a Cu±Au±Mo porphyry deposit. An extensive IP survey is proposed to generate drill targets which will test either or both possibilities.

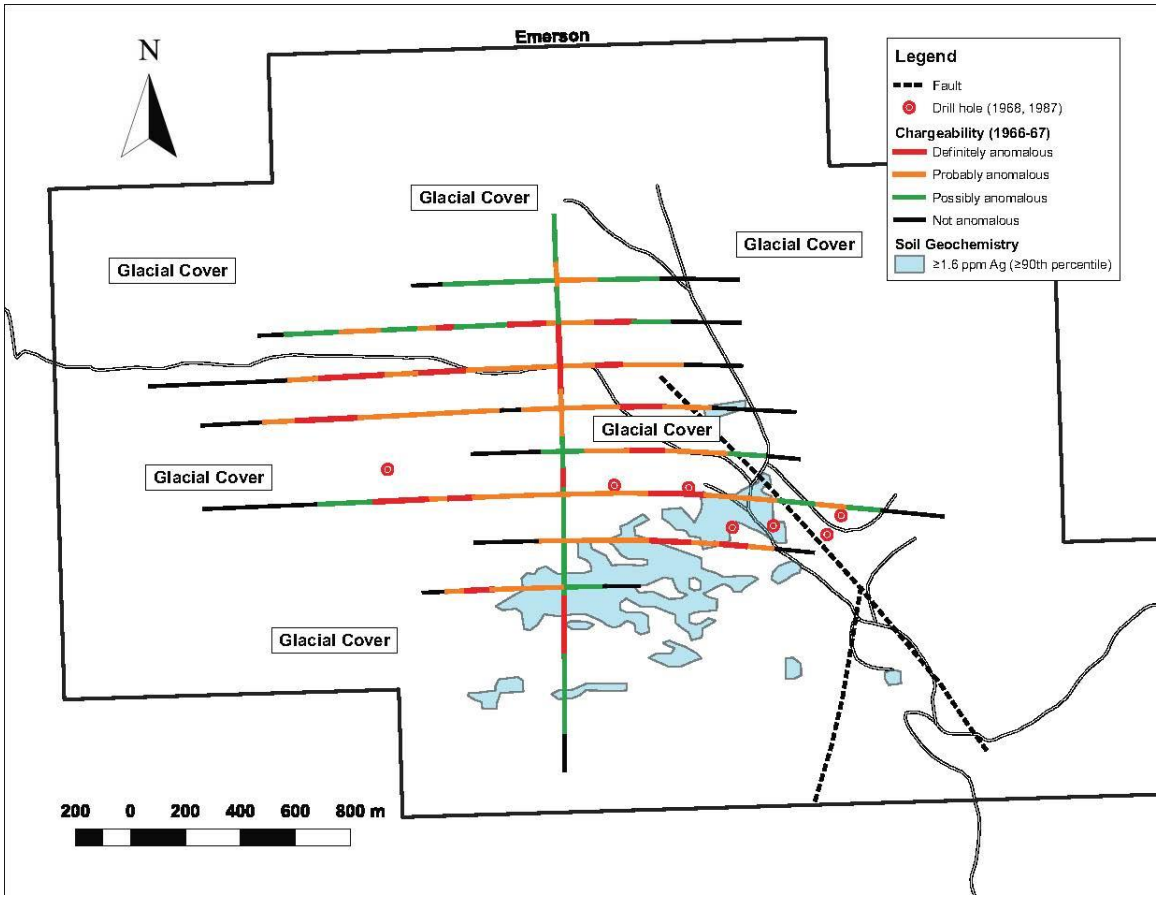

Figure 2: Composite map of historic Ag-Mo-Pb-Au geochemical anomaly and IP survey on Emerson property

The Goathorn Project

The 17.8 km^2 Goathorn property consists of five contiguous mineral claims located 10 km south of Telkwa, B.C. The southwestern half of the property has been extensively logged in the past 10 years and a gas pipeline, railroad, paved highway and two high-voltage powerlines pass within five km of the property boundaries. Goathorn may host the upper levels of a porphyry prospect which has received no modern exploration and has never been drilled. The northwestern corner of the Goathorn property is underlain by an unaltered and non-magnetic Bulkley Plutonic Suite coarse feldspar-quartz porphyry stock. It is separated by the major north easterly-trending West Fault from a package of non-magnetic Hazelton Group volcaniclastic rocks which have locally been Kspar-altered and extensively converted to a clay-magnetite-epidote skarn. The magnetite skarn has been mapped in road-cuts over 900 x 1,600 m but an airborne magnetic high suggests that it may extend over an area of 900 x 2,600 m (Figure 3). The volcaniclastics and magnetite skarn have been intruded by at least four phases of plagioclase-phyric dykes and plugs. U-Pb

age-dating of one of these dykes in 2019 showed it to be 71.76±0.55Ma, within the age range of the Bulkley Plutonic Suite. The isolated magnetic high and the four phases of porphyritic dyking suggest a differentiated intrusive at depth. The poorly understood Kspar alteration, extensive magnetite skarn and two Cu-bearing Minfile occurrences suggest a source of hydrothermal fluids associated with that intrusive. Historic work by prior operators has identified spotty high Zn-Pb-Ag-As soil geochemistry and a chargeability high at the northeastern extremity of the property that suggests a pyrite halo and associated mineralization commonly peripheral to a porphyry system. High Au (ppm):Cu (%) ratios of 0.96 to 3.11 of four samples taken from a chalcopyrite-bearing dyke swarm within the magnetite skarn (Table 1) suggest that the underlying porphyry system could be relatively gold-rich. The large potential size of this inferred porphyry system is given by: (1) the 1.7x 2.6 km magnetic high; (2) the 2.8 kilometres between the centre of the magnetic high and the inner edge of the pyrite halo and (3) the 1.5-3.5 km wide fault block which hosts it.

Table 1: Quartz Monzonite Rock Samples collected at Goathorn Prospect in 2018 -2019

Sample	Type	Au (ppm)	Cu (ppm)	Mo (ppm)	Zn (ppm)	Au/Cu Ratio[1]
Q932311	Grab	0.209	673	3	83	3.11
Q932316	Subcrop	0.254	954	21	152	2.66
Q932680	Subcrop	0.074	409	3	87	1.81
Q932681	Grab	0.088	917	13	107	0.96

[1] Au/Cu ratio is defined as Au (ppm) / Cu (%)

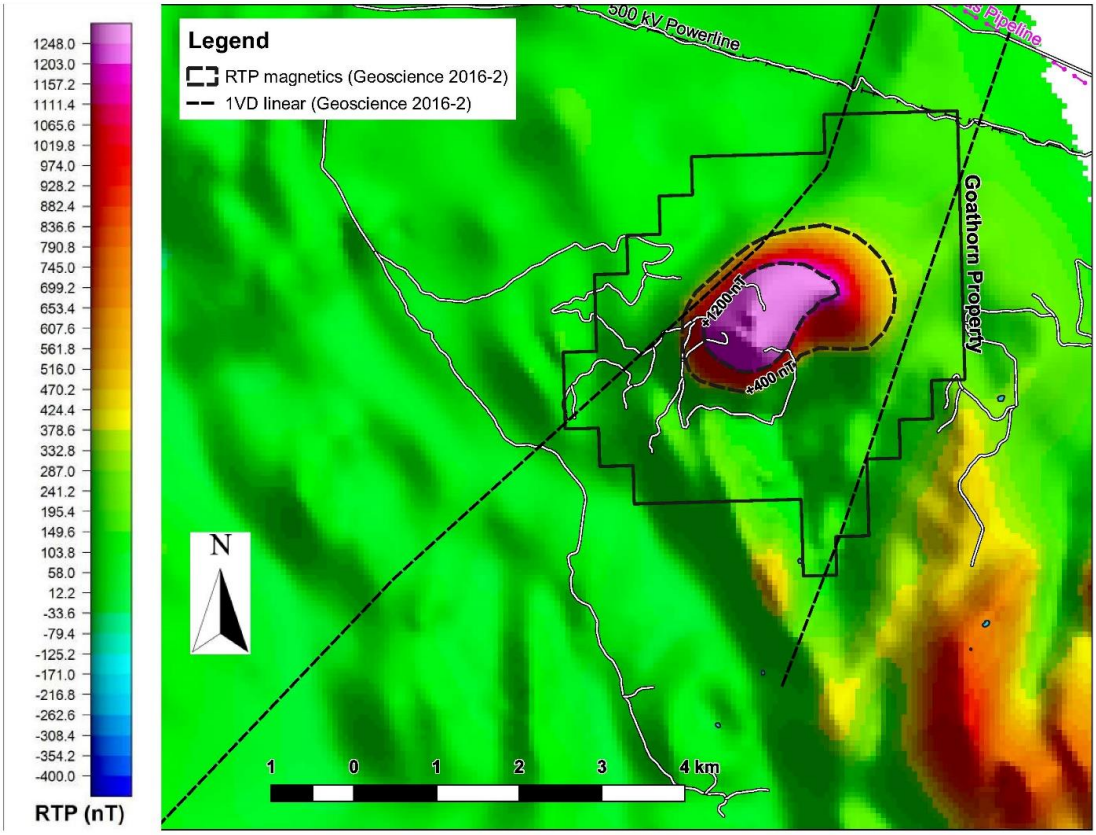

Figure 3: Geoscience BC 2015 "SEARCH" project helicopter-borne magnetic survey with 250 m line-spacing over the Goathorn property showing northeast orientation of 1.7 x 2.6 km magnetic high

The Jacobite Project

The road-accessible Jacobite property consists of 11 contiguous mineral claims covering 17.7 km^2 that are located 70 km NNE of Smithers and 55 km NE of Hazelton, B.C. On the Jacobite property, both Bulkley and Babine intrusives cut Cretaceous stratified rocks (Skeena Group clastics to the west and Kasalka Group andesites to the east). A 50 to 500 metre wide by >1,600 metre long east-west Babine feldspar±hornblende±biotite porphyry dyke runs along the southern property boundary. The dyke has been affected by a complex pattern of alteration ranging from no alteration to propylitic to phyllic alteration. A few outcrops of quartz-feldspar porphyry and granodiorite to its west are believed to be apophyses of the Bulkley stock exposed south of the Jacobite property. No significant mineralization has yet been found on the property. In 2019, a former operator cut five 2500-2700 m lines separated by 400 to 800 m in preparation for an IP survey which was not completed before the project was returned to the Vendors. One hundred and forty soil samples were collected at 50 or 100 m intervals along the cut lines, yielding a 750 metre interval along one line with 8 soil samples exceeding 8.9 ppm Mo (>80th percentile) and another 3 exceeding 500 ppm Cu (>98th percentile) (Figure 4). A porphyry exploration target measuring 500 x 950 metres is suggested by historic IP and ground magnetic surveys and the 2019 soil geochemistry in an area with no mapped outcrops. The target contains anomalous Mo-in-soil and Cu-in-soil values within an area of moderate chargeability response and moderately high magnetic response on the flanks of a chargeability high. The geophysical and geochemical signature could represent mineralized potassic alteration surrounded by a pyrite halo, similar to the setting of the Granisle and Bell Copper porphyry deposits of the Babine Plutonic Suite. The property has never been drilled.

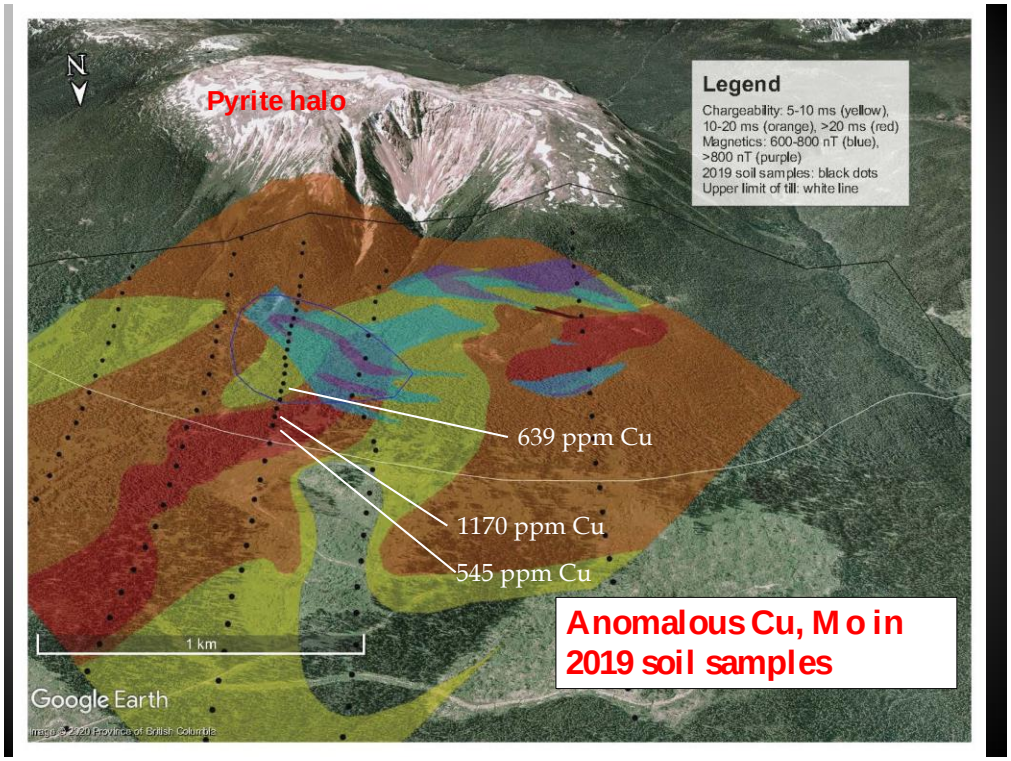

Figure 4: Jacobite property: Map image showing pyritic halo above treeline; along with 2019 soil sample locations and highest values on new induced polarization ("IP") cut lines that were 400 m apart. Chargeability and magnetics data overlay from a 1972 ground magnetics and dipole-dipole IP survey with "a" spacing of 91 m and n=1-3. The main target area lies above the east-west white line that signifies the limit of glacial till deposition.

Phase 1 Exploration Plans

A Phase 1 Field Program being finalized by Harvest Gold and Running Dog and Attunga will require approximately two months with a proposed budget of $450,000 and is designed to provide the information required to establish drill targets.

At Emerson, the proposed program includes a ground-based pole-dipole IP survey along with a tightly focussed magnetics survey.

At Goathorn, an IP survey is proposed between the bounding faults and symmetrically around the magnetic high. Lines would be cut at 400 m intervals and soil samples are contemplated to collected at 100 m intervals on the cut-lines.

At Jacobite, additional lines would be cut to permit an IP survey with 200 m spacings in the vicinity of the high Cu soil samples collected in 2019, along with soil sampling at 100 m spacings on all new cut-lines. Mapping, prospecting and sampling are proposed to be conducted along the cut-lines. And, a tight (50 – 100 m line-spacing) drone magnetics survey is being considered over a historic magnetic high and the 2019 Cu-Mo soil anomalies.

The object of the Phase 1 program is to provide multiple drill targets for a minimum 3,000 metre diamond drill program contemplated for as early as the fall of 2021. Due to Covid-19 travel and work restrictions, the parties have agreed that the 2020 Phase 1 work program may need to be postponed until early in the 2021 field season.

About the Emerson, Goathorn and Jacobite Option Agreement

Under the terms of the Agreement, which is subject to TSX Venture Exchange ("TSX.V") approval, Harvest Gold can earn a 100% interest in any or all of the three projects by completing the following:

Time	Exploration (CDN)	Cash (CDN)	Shares*
TSX.V Approval	-	$35,000 for all three projects	-
December 31, 2021	$450,000	$20,000 per property	or $22,000 in shares
December 31, 2022	-	$25,000 per property	or $27,500 in shares
December 31, 2023	-	$50,000 per property	or $55,000 in shares
December 31, 2024	-	$75,000 per property	or $82,500 in shares
TOTAL	**$450,000**	**Minimum: $35,000; Maximum: $545,000**	

* Shares valued at the greater of the 20 day volume weighted average price or discounted market value prior to December 31 of each year.

Once Harvest Gold has completed the Phase 1 work program it will have until December 31, 2021 to elect to retain one or more of the three projects or return any not selected to the Vendors with two years good standing. Providing that Harvest Gold continues to make cash payments or equivalent payments in shares on the anniversary dates it will earn a 100% interest in each project, subject to a 1.5% NSR royalty in favour of the Vendors. One half of the NSR royalty (0.75%) may be purchased for $500,000 prior to the publication of a mineral resource or for

$1,500,000 thereafter. The Vendors will also be entitled to annual Advance Royalty Payments ("ARP") of $5,000 per project per year for four years commencing December 31, 2025 and increasing to $10,000 per project per year for four years commencing December 31, 2029. Thereafter and continuing for as long as Harvest or successor owns the permits, the annual ARP will increase to $20,000 per project. All amounts provided as advance royalty payments can be paid in shares, at Harvest Gold's option and will be deductible from future NSR royalty payments.

Harvest Gold acknowledges that Emerson and Goathorn are situated in the traditional territory of the Wet'suet'en First Nation while Jacobite is in the traditional territory of the Lake Babine First Nation. Harvest Gold is committed to developing a positive and mutually beneficial relationship based on respect and transparency with these first Nations.

Further information on the Emerson, Goathorn and Jacobite projects, including detailed maps are available at the Company's website www.harvestgoldcorp.com.

Quality Assurance/Quality Control

Mr. Warren Bates, P. Geo (APGO#0211), the Company's Director of Property Investigation, is the Qualified Person for this press release for the purposes of National Instrument 43-101 and has reviewed and approved the technical information herein.

Emerson and Goathorn rock sample preparation and geochemical analysis were undertaken by ALS Minerals at their North Vancouver facility. All 2019 rock samples were analyzed for gold (AU-AA23) and 35 elements by ICP- AES using an aqua regia digestion (ME-ICP41). In addition, 2018 Goathorn sample Q932311 was re-analyzed (as Q932315) for a suite of whole rock major and trace elements by fusion/XRF (ME-XRF26) and lithium borate fusion ICP-MS (ME-MS81).

Sample preparation and chemical analyses for the 2019 Jacobite soil samples were done by ALS Minerals in Terrace and North Vancouver. Unsplit soil samples were screened to -180µ then analyzed for gold (AU-AA23) and 50 elements by ICP-MS using an aqua regia digestion (ME-MS41). Given the limited number of 2019 geochemical samples, no QA/QC analyses (blanks, duplicates, standards) were performed except for those from the internal laboratory QA/QC protocol.

Six Emerson and two Goathorn rock specimens were submitted for polished thin section preparation to Vancouver Petrographics in Langley, BC. These polished sections were described petrographically by Dr. Fabrizio Colombo of Ultra Petrography & Geoscience Inc.

U-Pb geochronometry analysis was conducted on selected altered quartz-feldspar porphyry rock samples from Emerson and Goathorn at the Pacific Centre for Isotopic and Geochemical Research at UBC in Vancouver.

About Harvest Gold

Harvest Gold is a gold focused mineral exploration company with an experienced Board of Directors and management whose collective geological and financing experience exceeds 200 years.

ON BEHALF OF THE BOARD OF DIRECTORS

Rick Mark,
President and CEO
Harvest Gold Corporation

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Forward Looking Information

This news release includes certain statements that may be deemed "forward looking statements". All statements in this news release, other than statements of historical facts, that address events or developments that Harvest Gold Corporation (the "Company") expects to occur, are forward looking statements. Forward looking statements are 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 expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward looking statements. Factors that could cause the actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by securities laws, the Company undertakes no obligation to update these forward looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.