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HARVEST GOLD PRIVATE PLACEMENT IS OVERSCRIBED AND ITS BC COPPER GOLD PORPHYRY PROJECTS DEAL IS APPROVED

Vancouver, British Columbia/ July 24, 2020 - Harvest Gold Corporation (TSX.V: HVG) ("**Harvest Gold**" or the "**Company**") is pleased to announce that it has received conditional approval from the TSX Venture Exchange (the "**Exchange**") to close on an over-subscribed private placement, as announced on July 6, 2020. The Company expects to close on $127,500 to issue up to 1,275,000 units at a price of $0.10 per unit. Closing is scheduled for July 29, 2020.

The Company is also pleased to announce that, further to its news releases dated June 23 and 29, 2020, it has received approval from the Exchange to its property acquisition submission concerning its option agreement with Running Dog Resources Ltd. and Attunga Holdings Inc., whereby the Company can earn up to a 100% interest in up to three early stage copper-gold porphyry projects in the Omineca Mining Division of central B.C.

About Harvest Gold

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

ON BEHALF OF THE BOARD OF DIRECTORS

Rick Mark,
President and CEO
Harvest Gold Corporation

For more information please contact:

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.