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HARVEST GOLD ANNOUNCES ITS INTIAL EXPLORATION FINANCING FOR ITS THREE 100% OWNED B.C. PROPERTIES

Vancouver, British Columbia / November 13, 2020 - Harvest Gold Corporation (TSX.V:HVG) ("**Harvest Gold**" or the "**Company**") announces that, subject to the approval of the TSX Venture Exchange (the "**Exchange**"), it intends to complete a non-brokered private placement (the "**Private Placement**") of units (a "**Unit**") and flow-through units (the "**FT Units**") to raise total gross proceeds of up to $900,000. The Company will determine the breakdown of Units and FT Units to be issued up to a maximum combination of 5,000,000 Units and FT Units.

Unit Financing

The Unit financing will be completed at $0.15 per Unit. The Company proposes to issue Units at $0.15 per Unit. Each Unit will consist of one common share (a "**Share**") and one transferable warrant with each warrant (a "**Warrant**") exercisable at a price of $0.25 for a period of two years, provided that in the event that the closing price of the Company's Shares on the Exchange (or such other exchange on which the Company's Shares may become traded) is $0.35 or greater per Share during any fifteen (15) trading day period at any after the closing date, the Warrants will expire at 4:00 p.m. (Vancouver, BC time) on the 30th day after the date on which the Company provides notice of such accelerated expiry to the holders of the Warrants.

FT Units Financing

The FT Unit financing will be completed at $0.22 per FT Unit. The Company proposes to issue FT Units at $0.22 per FT Unit. Each FT Unit will consist of one flow-through common share and one Warrant with each Warrant exercisable at a price of $0.30 for a period of two years, provided that in the event that the closing price of the Company's Shares on the Exchange (or such other exchange on which the Company's Shares may become traded) is $0.44 or greater per Share during any fifteen (15) trading day period after the closing date, the Warrants will expire at 4:00 p.m. (Vancouver, BC time) on the 30th day after the date on which the Company provides notice of such accelerated expiry to the holders of the Warrants.

All securities issued in the Private Placement will be subject to a hold period of four months and one day following the closing date of the Private Placement.

Finder's fees may be payable in accordance with the policies of the Exchange.

The Company intends to use the gross proceeds of the Private Placement for its initial exploration activities on its three 100% owned BC Properties, They will include planning, permitting, Indigenous consultations, airborne geophysics for all three properties and reconnaissance drilling on its Emerson property, The funds will also be used for continuing due diligence costs, marketing and general working capital.

About Harvest Gold Corporation

Harvest Gold is focused on the Interior Plateau of British Columbia exploring for near surface Gold deposits and Copper Gold Porphyry deposits. Harvest's Board of Directors, management team and technical advisors have collective geological and financing experience exceeding 400 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.

This news release includes technical information that was generated prior to the introduction of National Instrument 43-101. Details of the sampling methods, handling, and quality control methods used in the generation of this historical technical data are unknown to Harvest Gold, and the drill material, assay results, true width of intercepts herein cannot be and have not been verified by the Company's Qualified Person for the purposes of National Instrument 43-101.

A number of mineral resources or significant occurrences disclosed herein relate to nearby properties owned by other companies, and the data presented have been extracted from these companies' press releases and websites. A Qualified Person has been unable to verify this information from the adjacent properties, and such results are not necessarily indicative of potential quantities or grades of mineralization on the Company's properties.

Relating to exploration, the identification of exploration targets and any implied future investigation of such targets on the basis of specific geological, geochemical and geophysical evidence or trends are future-looking and subject to a variety of possible outcomes which may or may not include the discovery, or extension, or termination of mineralization. Further, areas around known mineralized intersections or surface showings may be marked by wording such as "open", "untested", "possible extension" or "exploration potential" or by symbols such as "?". Such wording or symbols should not be construed as a certainty that mineralization continues or that the character of mineralization (e.g. grade or thickness) will remain consistent from a known and measured data point. The key risks related to exploration in general are that chances of identifying economical reserves are extremely small.

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.

The securities referred to in this news release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any applicable securities laws of any state of the United States, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act) or persons in the United States unless registered under the U.S. Securities Act and any other applicable securities laws of the United States or an exemption from such registration requirements is available.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of these securities within any jurisdiction, including the United States. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.