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HARVEST GOLD RECEIVES IP RESULTS FROM ITS 100% OWNED GOATHORN PROPERTY AND EXPANDS GOATHORN TO THE NORTHEAST

Vancouver, British Columbia / February 10, 2022 - Harvest Gold Corporation (TSX.V: HVG) ("**Harvest Gold**", **"Harvest"** or the "**Company**") is pleased to announce that it has received induced polarization ("**IP**") results for its 100% owned Au-Cu Goathorn Property located in central BC. The 23 km^2 Goathorn Property comprises six contiguous mineral claims located 20 km southeast of Smithers, BC. with a nearby railroad, high voltage powerline and gas pipeline. Goathorn is located 15 km northwest of the Company's flagship property, Emerson.

Harvest Gold now has chargeability and resistivity inversions for the 11.3 line-km IP survey carried out on the Goathorn Property in September 2021. As well, the Company has extended the Goathorn Property to the northeast by acquiring an additional 5.24 km^2 claim block. This new claim covers a historic IP survey from 2012.

Chargeability levels in the 2021 IP survey are roughly similar to those reported from the historic 2012 IP survey (Figure 1). The Company believes the chargeability anomalies in the two IP surveys indicate a single body of sulphide-bearing rocks over at least 5.3 km in length on the Goathorn Property. These sulphide-bearing rocks and the extensive magnetite skarn are interpreted to represent the cap above a major porphyry system.

Harvest Gold President and CEO, Rick Mark, stated: "Goathorn has been considered a key part of the Company's porphyry strategy. Today we are introducing the Goathorn Property to our shareholders and the market. Like our nearby Emerson project, Goathorn is road accessible and is located close to the power and transportation corridor of Highway 16 and the resource communities of Smithers and Houston, BC."

Henry Awmack, a member of Harvest Gold's Technical Advisory Board and property co-vendor, stated: "We staked the Goathorn Property because we suspected a buried porphyry deposit could be underlying the property. We did so based on several observations (Figure 2); a prominent bulls-eye magnetic high, later determined to be an extensive magnetite skarn; reported 1970's copper showings in British Columbia's Minfile database; and a reported chargeability high from a 2012 IP survey to the northeast, initially thought to represent a pyrite halo peripheral to our porphyry target.

Our mapping has shown there are several generations of porphyritic intrusions and more importantly, we discovered a copper mineralized porphyry dyke in a road-cut supporting our hypothesis that a porphyry system may be associated with the magnetic high. Sampling returned a high Au:Cu ratio of 1/3 (as calculated by g/t Au divided by percent Cu) and age dating of the dyke returned a 72 Ma age, placing it in the metal-rich Late Cretaceous intrusive suite hosting gold-rich deposits like New Prosperity and Blackwater. The occurrence lies in the vicinity of our chargeability anomaly but its low sulphide content (<2%) would negate it being the source of our chargeability anomaly which exceeds 20 mV/V beneath it."

The 2021 IP survey at Goathorn was designed as a reconnaissance test in the vicinity of the magnetite skarn and the copper-gold mineralized dykes. It was conducted along four southeasterly-trending lines spaced 400 m apart (Figure 1). Inversions at depths of 100-500m below surface reveal a northeasterly-trending chargeability high (>10 mV/V) ranging from 400m to >1300m wide and extending along the entire 1200m length of the IP grid.

Harvest Gold has extended the Goathorn Property to the northeast by acquiring a 5.24 km^2 claim block (Figure 1). This new claim covers the historic IP survey with a reported 1400 m x 1800 m chargeability high (>10 mV/V) which is aligned with the chargeability anomaly revealed by Harvest Gold's 2021 IP survey. Harvest Gold has not verified the results of the historic IP survey.

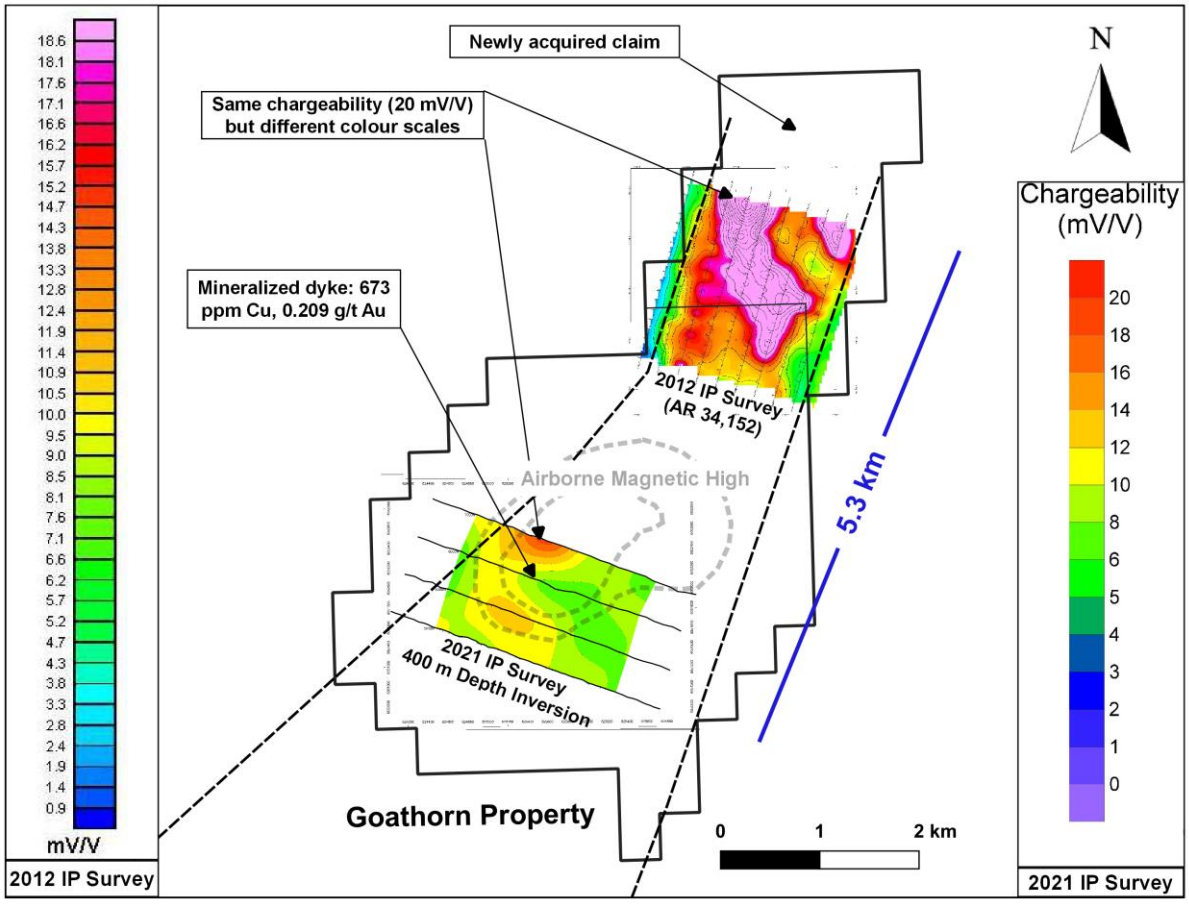

Figure 1. Chargeability from Harvest Gold's 2021 Goathorn IP survey and the historic 2012 IP survey on the newly acquired claim. Harvest Gold's 2021 survey shows the chargeability inversion at 400m below surface. The historic survey shows chargeability using a 21-point filter rather than an inversion.

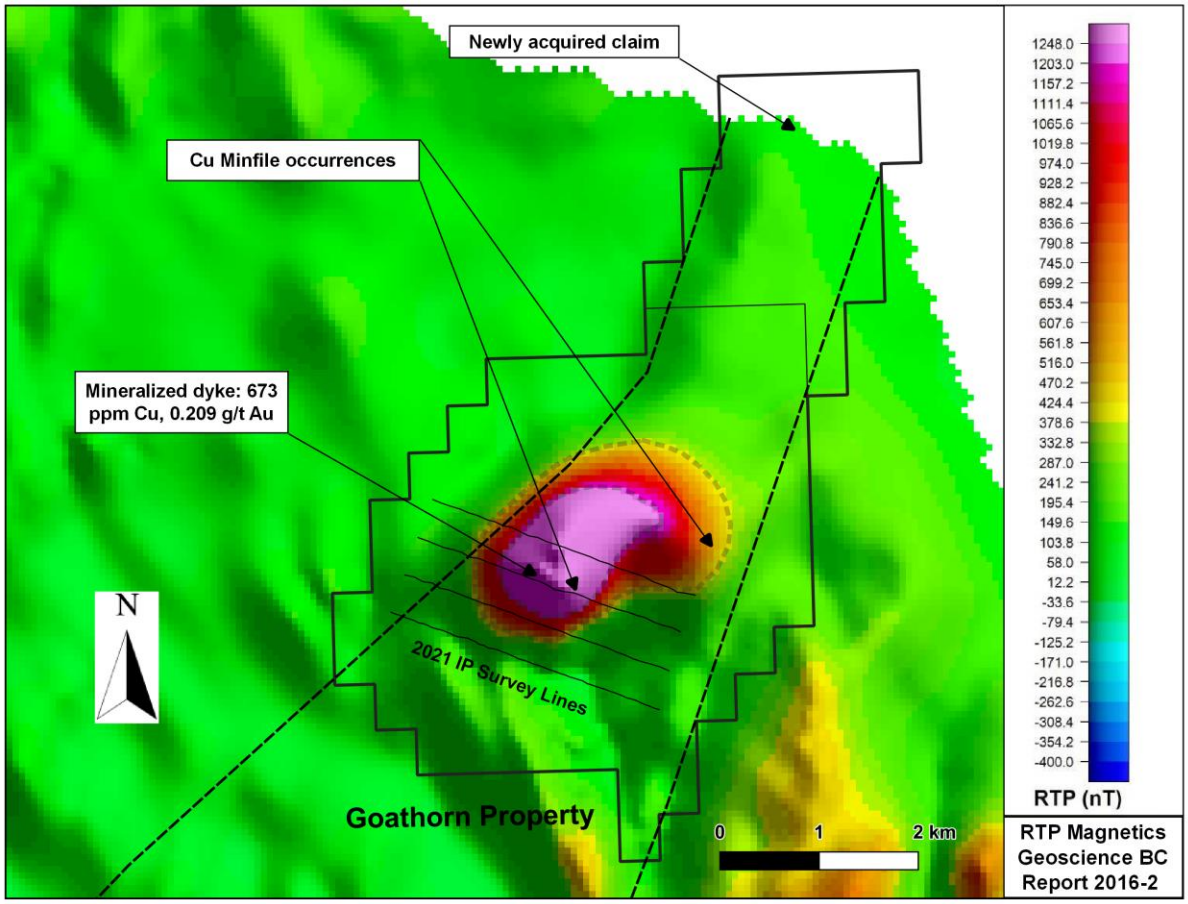

Figure 2. Reduced-to-pole (RTP) airborne magnetics over the Goathorn property showing the location of the airborne magnetic high, the 2021 IP survey, the 1970's Minfile copper occurrences and the newly-acquired claim.

Qualified Person Statement

The disclosure of technical or scientific information in this press release has been reviewed and approved by Warren Bates, P.Geo. Director of Property Investigations for Harvest Gold. Mr. Bates serves as a Qualified Person under the definition of National Instrument 43-101.

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 Gold's board of directors, management team and technical advisors have collective geological and financing experience exceeding 400 years.

Harvest Gold acknowledges that the Emerson and Goathorn Projects are situated in the traditional territory of the Wet'suet'en Nation while the Jacobite Project is situated in the traditional territory of the Lake Babine Nation. Harvest Gold is committed to developing positive and mutually beneficial relationships based on respect and transparency with local Indigenous communities.

ON BEHALF OF THE BOARD OF DIRECTORS

Rick Mark
President and CEO
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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.