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HARVEST SEEKS BIDS FOR AIRBORNE MAGNETICS SURVEY FOR ITS MOSSEAU AND URBAN BARRY GOLD PROJECTS IN THE ABITIBI REGION IN QUEBEC

Vancouver, British Columbia/ January 11, 2024 - Harvest Gold Corporation (TSXV: HVG) ("**Harvest Gold**" or the "**Company**") is pleased to announce that it is seeking bids to execute a high-resolution airborne magnetics survey over portions of its Mosseau Gold Project ("**Mosseau**" or the "**Mosseau Gold Project**") and its nearby Urban Barry property ("**Urban Barry**"). Mosseau spans 147 claims totaling 7265.88 hectares (72.66 km^2), which includes a 17.7 km long gold-bearing structure running through the length of the property. Urban Barry spans 122 claims totaling 6,789.05 hectares (67.89 km^2) (See Figure 1).

Warren Bates, P.Geo., Director of Property Investigation, and a member of Harvest Gold's technical advisory board states: "This airborne magnetics survey will complete modern magnetic coverage over both projects and deliver excellent value for money. It will overlay the to be collated historical data and allow us to compile a new cohesive data set. Importantly, this will provide us a much better understanding of the structural framework for both the Mosseau and Urban Barry projects and guide our ground-based exploration programs that will help develop drill targets."

Rick Mark, President and CEO of Harvest Gold states: "Our team's interpretations of this consolidated data base will allow Mosseau and Urban Barry to be explored effectively for the first time and is an essential first step to discovery. It will also help inform shareholders and investors of the potential in both these properties."

Historically, in 1977, there was a regional magnetic survey conducted over portions of the Mosseau project area with a fixed wing Questor survey equipped with a Mark VI INPUT system. The survey height was 122 metres with flight lines at 270 metres line spacing, providing limited detail however some EM conductors were detected in the survey area.

In 2017 Mosseau property vendor Vior Inc. conducted a more detailed survey over a small block in the central part of Mosseau property The helicopter-based survey traversed 505 line-km and was flown with a line spacing of 100 metres by Geo Data Solutions GDS Inc.

In 2020, EGR Exploration Ltd. completed a 1,374.71-line km airborne magnetic survey over portions of the Urban Barry property. This unmanned aerial vehicle survey was flown with a line spacing of 100 m by Pioneer Exploration Consultants Ltd.

The new survey will be conducted over previously unsurveyed areas and selected surveyed sections of the Mosseau and Urban Barry properties entailing 141 sq km. The airborne magnetic survey specifications are to fly at approximately 100m line spacings for a total of 425.80-line km on Mosseau and a total of 841-line km at Urban Barry. The interpreted results of the survey will:

1. **Help identify lithologies and alteration zones.** Each lithology and type of alteration has a characteristic range of magnetic susceptibilities. Interpretation of the magnetic survey will differentiate areas underlain by different lithologies and alteration types. This will be very helpful as a guide to mapping and for interpolating between outcrops.

2. **Help identify structures**. Faults will juxtapose units of different magnetic susceptibilities beside each other and fluids traveling along faults will commonly destroy magnetite. Faults can be inferred

from magnetic data by linear discontinuities and lows. Interpreted structures will probably be important in controlling the emplacement and subsequent displacement of gold mineralization.

The geological team will interpret the airborne survey results in conjunction with the consolidated historical data to establish priorities for an intensive field season in spring/summer 2024. The field program will consist of detailed mapping, prospecting, and soil sampling aimed at accurately delineating priority drill targets. Based on results, Harvest Gold is contemplating drilling in the northern part of Mosseau later this summer, which includes the historical Morono showing.

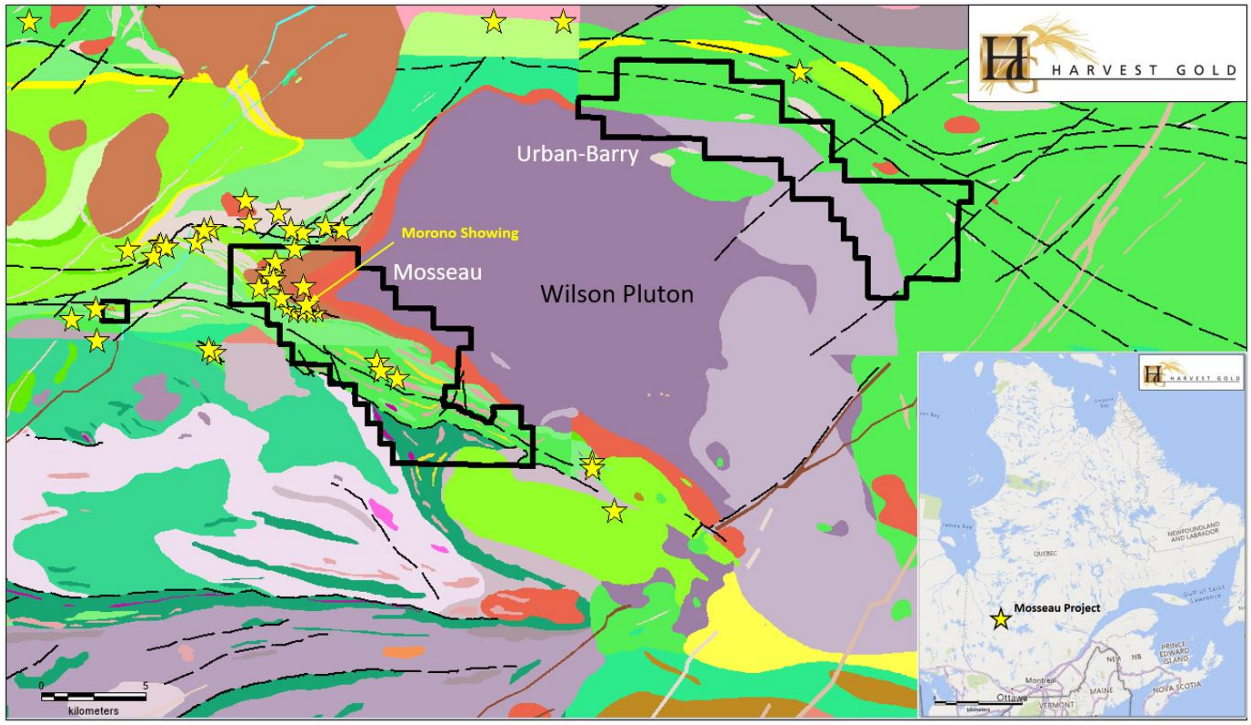

Figure 1: Location and regional geology of the Mosseau and Urban Barry Projects

Update on Emerson and Goathorn projects located in Central British Columbia

Prior to year-end 2023, the Company decided to return the Goathorn project in good standing to the property vendors. In addition, the Company re-negotiated the terms of the Option Agreement on the Emerson Project to defer all future cash payments by one year in return for a $5,000 payment to be made by January 31, 2024.

Qualified Person Statement

The disclosure of technical or scientific information in this press release has been reviewed and approved by Phillip Terrence Coyle, P.Geo. (OGQ 2079) for Harvest Gold. Mr. Coyle serves as a "Qualified Person" as defined in National Instrument 43-101, *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators. He has not been able verify the data disclosed, including sampling, analytical and test data, underlying the technical information in this news release since such data was historical and the majority of the original drill core is not readily available.

About Harvest Gold Corporation

Harvest Gold is focused on exploring for near surface gold deposits and copper-gold porphyry deposits in politically stable mining jurisdictions. 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 Mosseau Gold Project straddles the Eeyou Istchee-James Bay and Abitibi territories. 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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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 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.