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HARVEST GOLD CHOOSES NOVATEM INC. FOR HIGH-RESOLUTION AIRBORNE MAGNETIC SURVEY OVER ITS 100% OWNED MOSSEAU PROJECT AND ISSUES SHARES

Vancouver, British Columbia / February 28, 2024 - Harvest Gold Corporation (TSXV: HVG) ("**Harvest Gold**" or the "**Company**") is pleased to announce that Novatem, Inc, ("**Novatem**")**,** a Quebec based company specializing in the performance of high resolution airborne geophysical surveys, has been selected and is ready to begin its work over Harvest Gold's Mosseau Project. Mosseau is located 22 km east of Lebel sur Quevillon in the Abitibi region of Quebec.

The helicopter airborne magnetic survey will comprise 1,639 line km covering 7,136 ha. and will be flown at a nominal line spacing of 50 m. The height of flight above the ground will be a drape as low as possible, usually between 15 m and 20 m considering topography and vegetation.

Harvest Gold President and CEO, Rick Mark, states: "We are all excited to take this first step towards providing us and our shareholders a better understanding of the potential at Mosseau. Our technical team spent the past two weeks working with Novatem to customize this mag flying program to ensure its outcomes complement the extensive, but disparate existing historical data on Mosseau. The objective is to produce a comprehensive report defining and prioritizing the areas of Mosseau most likely to host gold deposits."

Novatem will utilize its ultra-high resolution helicopter system, Novatem G2, using two laser optical pumping sensors providing 1000 measurements per second (1000 Hz) mounted at the front of a Guimbal G2 light helicopter.

The instrumentation will include:

- A "stinger", mounted at the front of the helicopter, designed and certified by Novatem for the Guimbal G2 helicopter;
- Two very high-resolution laser optically pumped scalar magnetic sensors;
- A real time GNSS multi-frequency receiver for GPS, Glonass, Galileo and BeiDou constellations;
- A compensation system developed by Novatem for the very high resolution, using an inertial unit and a three-component fluxgate magnetometer manufactured by Billingsley and high-performance inversion algorithms for the calculation of coefficients; and
- A "draped" navigation system developed by Novatem, allowing to follow a continuous flight surface, calculated in advance, and thus to minimize the differences at the intersections of flight lines and control lines.

This high-resolution geophysical survey will serve as a base for upcoming compilation of the geology and numerous historical showings as well as cross cutting structural features (Figures 1 and 2). This compilation will provide the Harvest Gold Technical team with the information needed to effectively plan this summer's prospecting and property wide soil geochemistry survey.

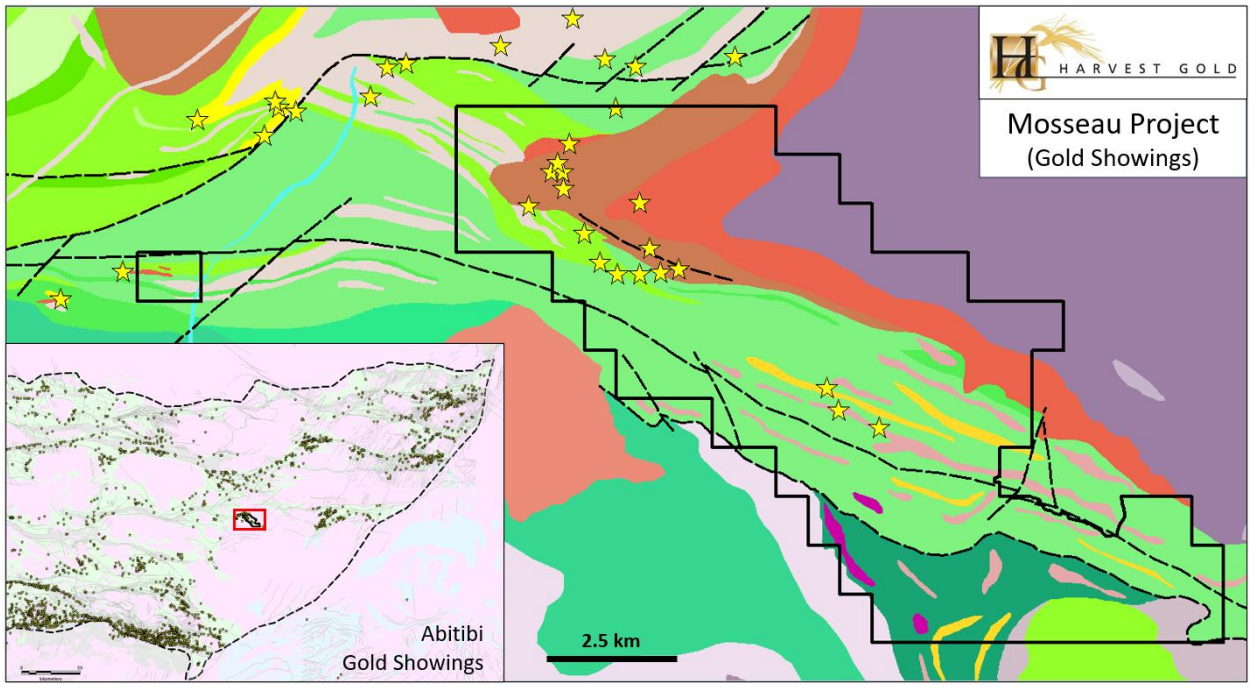


Figure 1: Location and Geology of Mosseau Project

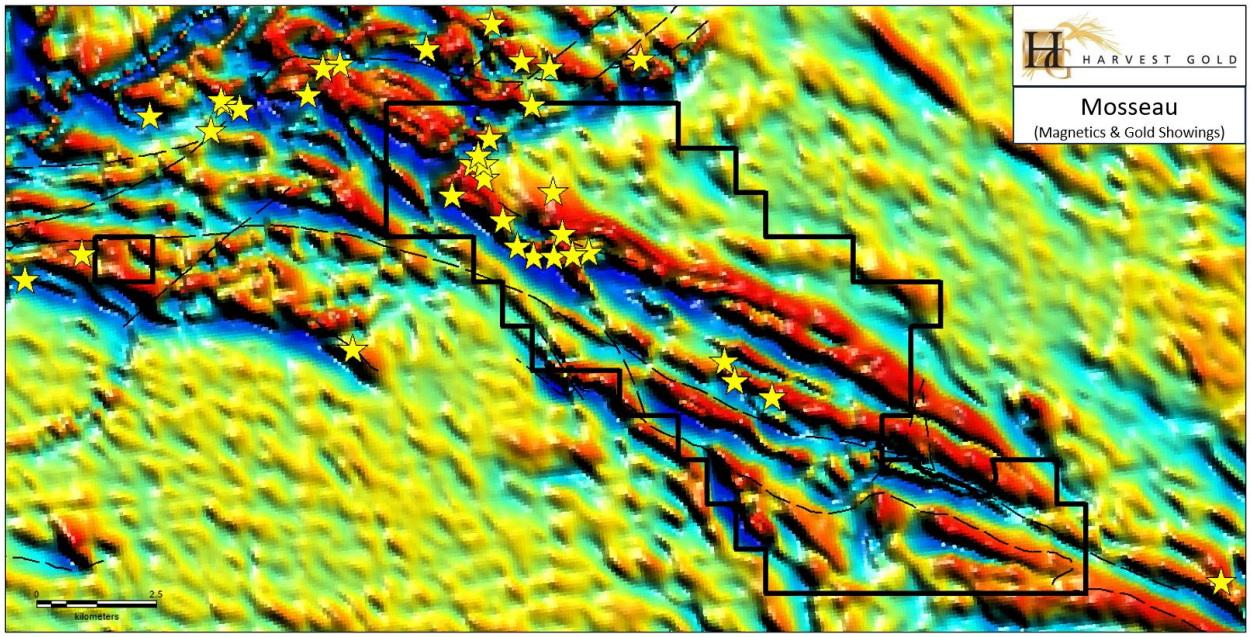


Figure 2: Gold Showings and Regional Magnetic Map – Mosseau Project

The Company has issued the second payment of 2,000,000 common shares (the "**Shares**") to Vior Inc. at a deemed price of $0.02 per Share (being the current market price of Shares on the TSX Venture Exchange), representing a total deemed value of $40,000.

The Shares are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation and the Exchange Hold Period.

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.

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 currently has 2 active gold projects focused in the Urban-Barry area, approximately 50 and 70 km east of Osisko-Gold Fields Windfall Deposit

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
Harvest Gold Corporation

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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 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.