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HARVEST GOLD ANNOUNCES THE CLOSING OF ITS NON-BROKERED PRIVATE PLACEMENT WITH CRESCAT CAPITAL LLC PARTICIPATING AS LEAD INVESTOR

Vancouver, British Columbia / April 21, 2025 - Harvest Gold Corporation (TSXV: HVG) ("**Harvest Gold**" or the "**Company**") is pleased to announce that, further to its news release of March 17, 2025, and subject to the final approval of the TSX Venture Exchange (the "**Exchange**"), it has closed its non-brokered private placement (the "**Offering**") issuing 24,600,000 units of the Company (the "**Units**") at $0.025 per Unit raising total gross proceeds of $615,000.

Crescat Capital LLC, as lead investor in the Offering, purchased 5,000,000 Units bringing their non-diluted ownership of Harvest Gold common shares to approximately 18.79%.

Harvest Gold President and CEO Rick Mark, states: "We are pleased to get this financing completed on time in this tumultuous market environment. I am encouraged that we were able to add some new, very experienced exploration investors who learned of our Quebec opportunity for the first time. Of course, Crescat's continued support is very much appreciated and the best signal to the market that our Urban Barry Belt property package is prime for discovery."

Each Unit consists of one common share in the capital of the Company (a "**Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder to purchase one additional Share at a price of $0.05 for a period of three years from the closing (the "**Expiry Date**") of the Offering.

The Company paid finder's fees of $625 cash and 25,000 finder's warrants (the "**Finder's Warrants**") to qualified parties in connection with the closing of the Offering. The Finder's Warrants are non-transferable and exercisable at $0.05 per Share until the Expiry Date.

All securities issued pursuant to the Offering are subject to the Exchange Hold Period and a four-month and one day hold period pursuant to securities laws in Canada expiring on August 18, 2025.

The Company anticipates using certain proceeds from the Offering for property exploration expenses and general working capital. Additionally, the Company expects to use $100,000 in proceeds received from the Offering to make a property payment to Vior Inc.

About Crescat Capital LLC

Crescat is a value-driven asset management firm headquartered in Denver, Colorado with a global macro thematic overlay. The current goal of its activist metals' strategy is to help exploration companies create new economic metal deposits in viable mining jurisdictions around the world ahead of a likely M&A cycle. The company's investment process involves a mix of asset classes and strategies to assist with each client's unique needs and objectives and includes Global Macro, Long/Short, and Precious Metals funds.

Crescat is advised by its technical consultant, Dr. Quinton Hennigh on investments in gold, silver, and base-metal resource companies. Dr. Hennigh became an economic geologist after obtaining his PhD in Geology/Geochemistry from the Colorado School of Mines. He has more than 30 years of exploration experience with major gold mining firms, including Homestake, Newcrest, and Newmont.

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 has three active gold projects focused in the Urban Barry area, totalling 329 claims covering 17,539.25 ha, located approximately 45-70 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.

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.