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**HARVEST GOLD ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT  
WITH CRESCAT CAPITAL AS LEAD INVESTOR**

**Vancouver, British Columbia / August 1, 2025 - Harvest Gold Corporation** (TSXV: HVG) (“**Harvest Gold**” or the “**Company**”) announces that, subject to the approval of the TSX Venture Exchange (the “**Exchange**”) and further to its news release of July 3, 2025, it has closed its non-brokered private placement raising gross proceeds of \$2,295,549.86 (the “**Offering**”).

The Offering consisted of 11,660,199 units (the “**Units**”) at a price of \$0.075 per Unit for proceeds of \$874,514.93 and 13,533,666 charity flow-through units (the “**CFT Units**”) at a price of \$0.105 per CFT Unit for proceeds of \$1,421,034.93.

Crescat Capital LLC (“**Crescat**”), as the lead investor in the Offering, purchased 5,866,666 Units, bringing its non-diluted ownership of Harvest Gold common shares to approximately 19.73%. Crescat’s participation constitutes a “related party transaction” as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 based on the exemptions provided in Section 5.5(c) *Distribution of Securities for Cash* and Section 5.7(b) *Fair Market Value Not More than \$2,500,000*, respectively.

Quinton Hennigh, Geologic and Technical Advisor at Crescat Capital LLC states: “Harvest Gold has, in my view, a very attractive land position over a highly prospective greenstone belt that hosts the nearby Windfall deposit. Although in the early stage, Harvest Gold’s team collected solid geophysical and geochemical data that define some compelling green field targets. They are now set to conduct their first drill program to test these targets. I find it refreshing to see a company tackle something bold and new like this and look forward to seeing what they encounter.”

Rick Mark, President and CEO of Harvest Gold states: We are grateful to Crescat and the outstanding group of investors who have supported us in this round and over the past two year as we established ourselves in Quebec. I am very pleased to say that the drilling at Mosseau will begin shortly and that, concurrently, we will be exploring Urban Barry and Labelle for the first time.”

Each CFT Unit is comprised of one common share of the Company (each, a “**Common Share**”) and one common share purchase warrant of the Company (each, a “**Warrant**”), each of which qualifies as a “flow-through share” (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada)). Each Unit consists of one Common Share and one Warrant. Each Warrant entitles the holder thereof to acquire one Common Share (each, a “**Warrant Share**”) at a price of \$0.12 per Warrant Share for a period of two years following the closing date of the Offering (the “**Expiry Date**”).

The Company anticipates using the proceeds from the issue and sale of the Units for the 2025 drilling campaign, various other exploration expenses and general working capital.

The gross proceeds raised from the CFT Units will be used by the Company to incur eligible “Canadian exploration expenses” that qualify as “flow-through mining expenditures” (as both

terms are defined in the *Income Tax Act* (Canada)) (the “**Qualifying Expenditures**”) related to the Company's projects in Québec. The Company will renounce Qualifying Expenditures with an effective date of no later than December 31, 2025, in an amount of not less than the total amount of the gross proceeds raised from the issuance of the CFT Units, and incur such expenses by December 31, 2026.

All securities issued will be subject to a four-month hold period pursuant to securities laws in Canada, expiring on December 1, 2025.

In connection with the Offering, the Company paid finder's fees consisting of \$19,790 cash and 263,867 non-transferable finder's warrants (the “**Finder's Warrants**”) to arm's length finders. Each Finder's Warrant is exercisable at \$0.12 until the Expiry Date.

### **About Harvest Gold Corporation**

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 the Gold Fields Windfall Deposit.

The Company'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  
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.

Forward-looking statements in this news release include, but are not limited to, statements regarding: the final approval of the Offering by the Exchange; the anticipated commencement of drilling at Mosseau and initial exploration at Urban Barry and Labelle; the Company's exploration plans and strategy; the expected use of proceeds from the Offering; and the Company's intention to incur and renounce Qualifying Expenditures under the *Income Tax Act* (Canada) within the prescribed timelines.

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.**