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NEWS RELEASE

Harvest Gold Announces the Closing of the First Tranche of its Non-brokered Private Placement

Vancouver, British Columbia / June 8, 2018 – Harvest Gold Corporation (TSX.V: HVG) (the “Company”) is pleased to announce that it has closed the first tranche of a non-brokered private placement (the “**Private Placement**”) issuing a total of 6,600,000 units (“**Units**”) at a price of \$0.05 per Unit, raising gross proceeds of CDN\$330,000. Each Unit consists of one common share and one transferable common share purchase warrant exercisable at \$0.10 per share for a period of two years.

Insiders of the Company subscribed for a total of 1,000,000 Units, with Richard Mark, President, CEO and a director of the Company, subscribing for 500,000 Units; Christopher P. Cherry, CFO and a director of the Company, subscribing for 400,000 Units; and Edward Zablotsny, a director of the Company, subscribing for 100,000 units. As a result, the Private Placement is a related party transaction (as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company relied upon the “Issuer Not Listed on Specified Markets” and “Fair Market Value Not More Than \$2,500,000” exemptions from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

The Company paid finder’s fees of 8% cash and 8% warrants related to Leede Jones Gable Inc. and Haywood Securities Inc. investors. The net proceeds will be used as follows: \$31,500 will be used to pay JV partner, Evrim Resources, which is the amount agreed to regarding the extension provided to meet year one related exploration commitments (see News release of April 16, 2018) and the remainder will be set aside for upcoming Joint Venture exploration expenditures at Cerro Cascaron in Mexico.

All securities issued pursuant to the private placement will be subject to a statutory four-month hold period.

The securities offered pursuant to the private placement have not been, and will not be, registered under the United States Securities Act of 1933, as amended or any U.S. state securities laws and may not be offered or sold in the United States or to United States persons absent registration or any applicable exemption from the registration requirement of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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.