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HARVEST GOLD ANNOUNCES A 1.4 KM x 0.9 KM OPEN-ENDED QUARTZ-SERICITE-PYRITE ALTERATION ZONE; RAB DRILLING PROGRAM COMPLETE

Vancouver, British Columbia – August 12, 2021 – Harvest Gold Corporation (“Harvest”, “Harvest Gold” or the “Company”) (TSXV: HVG) is pleased to provide an exploration update on its 100% owned Au-Cu Emerson Property (the “**Emerson Property**”) located in central BC. The 56 km² Emerson Property comprises 14 contiguous mineral claims located 15 km west of Houston, BC with a nearby railroad, high voltage powerline and gas pipeline.

Rick Mark, Harvest Gold President and CEO, states: “We have just received the second update on our Rotary Air Bast (“**RAB**”) drilling program at our Emerson Property from Equity Exploration Consultants Ltd. This second set of visual results has expanded our “zone of interest” significantly. My compliments to our entire Technical Team.”

Mr. Henry Awmack, Emerson Property co-vendor and member of Harvest Gold’s Geoscience Advisory Board, states: “I am most excited by the intensity of alteration and the presence of sulphide-bearing quartz chips within the increased, now 1.4 km x 0.9 km, open-ended quartz-sericite-pyrite alteration zone defined by the RAB drilling. These early RAB results have been extremely helpful.”

Highlights:

- 17 of 17 planned RAB holes (273 m) completed, four days ahead of schedule.
- Average hole depth of 15.1 m with average overburden thickness of 9.2 m.
- All chip samples have been sent to ALS Geochemistry in Terrace, BC for assay. Sixty-seven bedrock chip samples will be described in detail after examination under a binocular microscope and analysis by short-wave infrared spectroscopy and portable XRF.
- Twelve of the seventeen holes encountered quartz-sericite-pyrite (“**QSP**”) alteration in bedrock under shallow glacial till cover.
- The strong QSP alteration obliterated the original rock texture. Field observations suggest the presence of altered feldspar porphyry (granodiorite), intermediate volcanic and volcanoclastic rocks.
- RAB holes EMR21-001 to EMR21-007 define a NW-SE transect across the up to 1.4 km – long QSP-altered feldspar porphyry that likely intruded the pyrite bearing mud/sandstone (Figures 1 and 2 and Table 1).
- All drill pads for Diamond Drilling and all access roads are completed. The drill pad locations are designed to provide maximum flexibility to effectively transect the Emerson target to the north and south.
- Ongoing brushing and clearing for the upcoming Induced Polarization (“**IP**”) geophysical survey continues with 75% (15.75 km) brushed to date. The 3D IP survey is scheduled to begin in mid-August.

- Potential target areas identified by the January 2021 airborne magnetic survey and the new outcrops encountered in line brushing and road building will be subject to outcrop mapping and sampling program over the next 10 days.

Table 1: Hole locations and descriptions for RAB drill holes.

Note: All assay results are pending.

Hole	Planned Depth (m)	Total Depth (m)	Overburden Depth (m)	Number of Samples	Description
EMR21-003	25	21.35	13.5	16	Strong QSP alteration overprinting a feldspar porphyry
EMR21-004	25	10.7	3.3	5	Intense QSP alteration overprinting a possible feldspar porphyry. A chip of quartz-pyrite-molybdenite ± chalcopyrite vein was observed.
EMR21-005	25	27.43	22.2	17	Strong QSP alteration overprinting feldspar porphyry
EMR21-006	25	13.77	7.77	6	Strong QSP alteration overprinting feldspar porphyry
EMR21-007	25	10.67	3.3	5	Breccia-like pervasive sericite-pyrite ± quartz alteration overprinting a mudstone
EMR21-008	25	10.63	4.2	6	Strong QSP alteration overprinting a possible fine-grained intermediate volcanic rock
EMR21-009	25	9.15	2.55	6	Strong QSP alteration overprinting feldspar porphyry. Possible stockwork zone based on the abundance of quartz- pyrite vein fragments (>1%)
EMR21-010	25	9.08	2.4	5	Strong QSP alteration overprinting feldspar porphyry
EMR21-011	25	9.15	0.75	5	Strong QSP alteration overprinting a possible intermediate volcanoclastic rock.

Figure 1: RAB Drill Hole Locations

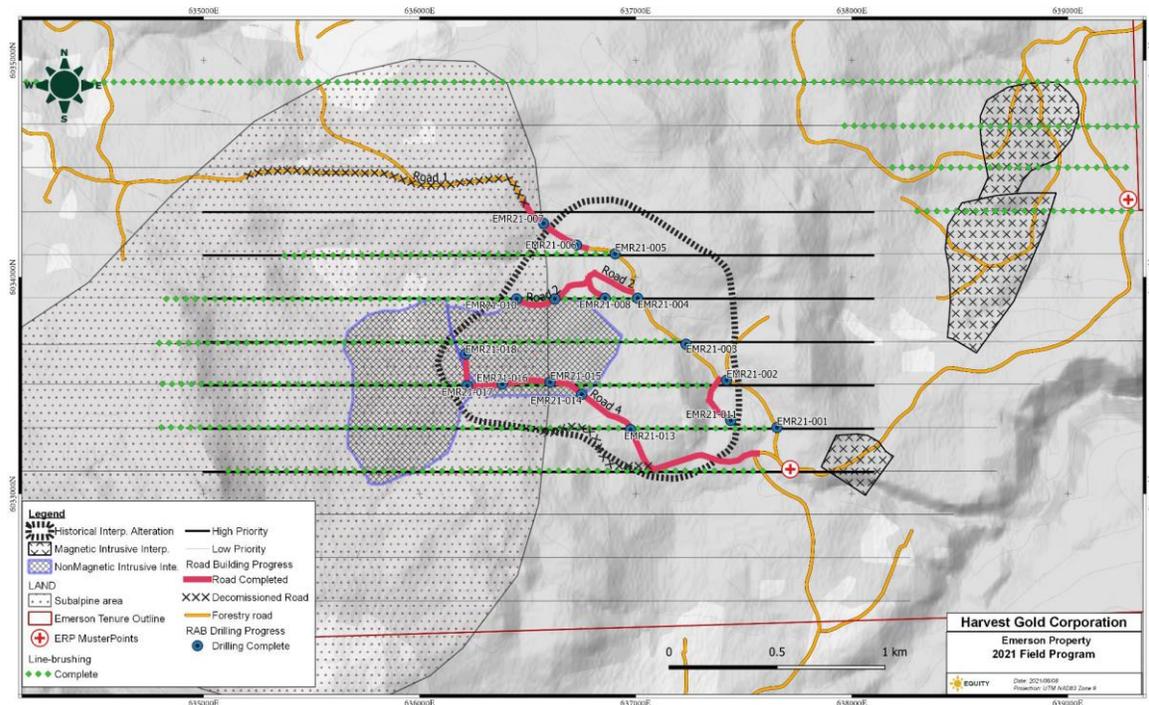
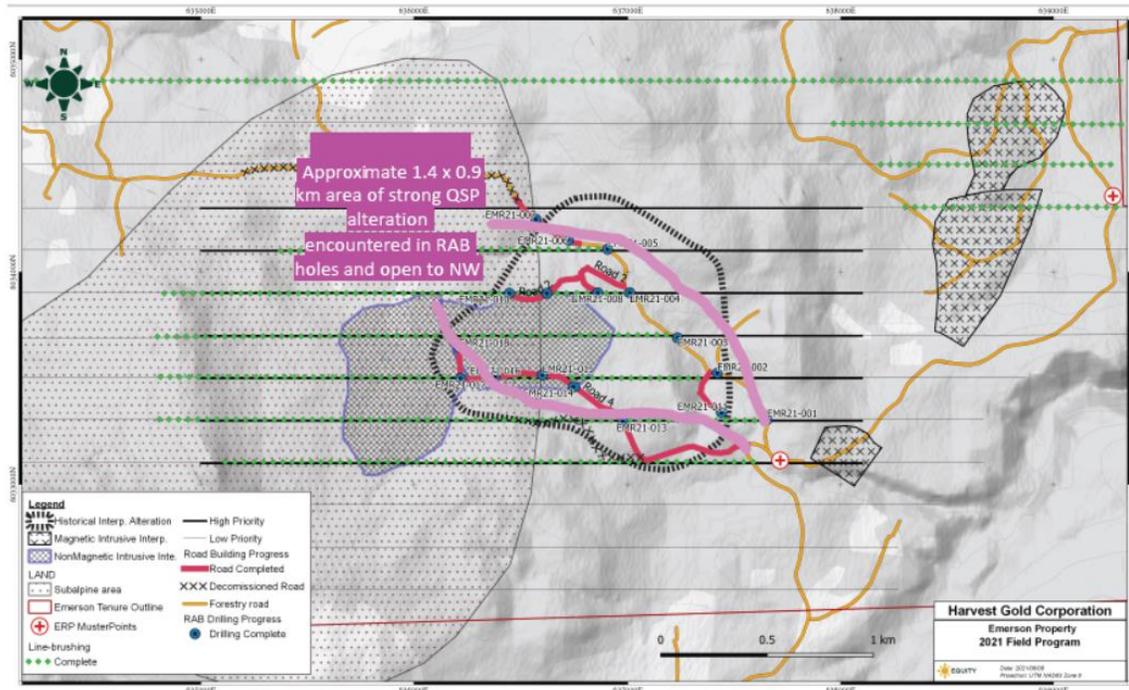


Figure 2: Quartz-Sericite-Pyrite Alteration Zone



Qualified Person Statement

The disclosure of technical or scientific information in this press release has been reviewed and approved by Warren Bates, P.Geol. Director of Property Investigations for Harvest Gold. Mr. Bates serves as a Qualified Person under the definition of National Instrument 43-101.

About Harvest Gold Corporation

Harvest Gold is focused on the Interior Plateau of British Columbia exploring for near surface Gold deposits and Copper Gold Porphyry deposits. 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 Emerson and Goathorn Projects are situated in the traditional territory of the Wet'suet'en Nation while the Jacobite Project is situated in the traditional territory of the Lake Babine Nation. 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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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.

This news release may include technical information that was generated prior to the introduction of National Instrument 43-101. Details of the sampling methods, handling, and quality control methods used in the generation of this historical technical data are unknown to Harvest Gold, and the drill material, assay results, true width of intercepts herein cannot be and have not been verified by the Company's Qualified Person for the purposes of National Instrument 43-101.

A number of mineral resources or significant occurrences disclosed herein relate to nearby properties owned by other companies, and the data presented have been extracted from these companies' press releases and websites. A Qualified Person has been unable to verify this information from the adjacent properties, and such results are not necessarily indicative of potential quantities or grades of mineralization on the Company's properties.

Relating to exploration, the identification of exploration targets and any implied future investigation of such targets on the basis of specific geological, geochemical and geophysical evidence or trends are future-looking and subject to a variety of possible outcomes which may or may not include the discovery, or extension, or termination of mineralization. Further, areas around known mineralized intersections or surface showings may be marked by wording such as "open", "untested", "possible extension" or "exploration potential" or by symbols such as "?". Such wording or symbols should not be construed as a certainty that mineralization continues or that the character of mineralization (e.g. grade or thickness) will remain consistent from a known and measured data point. The key risks related to exploration in general are that chances of identifying economical reserves are extremely small.

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.