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Harvest Gold Updates Rosebud Mine Historical Data Compilation; NI 43-101 Technical Report to be Commissioned

Harvest Gold Corporation (HVG – TSX.V) May 14, 2008 (the “Company”) is pleased to announce that the Board of Directors has determined that it is in the Company’s best interest to conduct all exploration activities, including exploration drilling, at its Rosebud Mine property in Pershing County, Nevada, USA. The Board believes that the potential to define a significant bulk tonnage gold deposit at the historic high-grade underground mine is too compelling an opportunity to seek a joint venture partner at this time. The Company has the right to earn a 100% interest in the property subject to a 3% net smelter return royalty, one-half of which can be purchased for US\$2,250,000.

Greg Hill, President of Harvest Gold Corp. (US) states, “Rosebud represents a rare and important opportunity. We believe that the exploration risk at Rosebud has been significantly reduced due to the abundance of historical information we have compiled and interpreted over the past six months. Numerous drill intercepts of gold and silver mineralization are present within a known mineralized envelope measuring approximately 1,800 feet (549 metres) north-south by 3,000 feet (915 metres) east-west, which suggests to us that the gold mineralization in the envelope around the historic resource is an asset worth pursuing aggressively.”

Lac Minerals and Equinox Resources discovered and developed Rosebud in the late 1980s and early 1990s. Hecla acquired Rosebud by way of its merger with Equinox. In 1996, information published in Hecla Mining Company’s 1995 annual report (10K SEC filing) quotes a Rosebud resource of 1,276,634 tons grading 0.392 ounces gold and 2.70 ounces silver per ton containing 500,441 ounces of gold and 3,446,912 ounces of silver at a cut-off grade of 0.18-ounce (5.2 grams) gold per ton. (This pre-mining resource is not NI 43-101 compliant).

A Hecla-Newmont joint venture mined the underground deposit between 1997 and 2000 producing a total of 385,540 ounces gold and 1,253,604 ounces silver. The joint venture milled 1,003,390 tons of ore, which was processed in a conventional carbon-in-leach circuit at Santa Fe’s Twin Creeks Pinion mill. The product was a high-quality gold-silver dore. Reported recoveries for gold were in the 95% range and 58% for silver (Hecla 2000 10K).

TARGET SIZE

The size potential of Rosebud as a bulk mineable open pit deposit can be inferred from historic data published by Hecla and Newmont. In 1995, Hecla reported that over 263,690 feet (greater than 80,370 metres) of drilling in approximately 310 drillholes had been completed of which approx. 250 surface drillholes exist within Harvest Gold’s land position. This comprises an area

about 1,800 feet (549 metres) north-south by 3,000 feet (915 metres) east-west and gold mineralization is present in drillholes to a depth greater than 700 feet (210 metres) below surface.

In its 1995 10K, Hecla comments that the results indicate that gold mineralization in the South, North and East zones, as in many other volcanic-hosted gold deposits, is erratically distributed with numerous low-grade intercepts interspersed with higher-grade intercepts. The Company has been able to access these drillhole data, which will be the subject of the planned NI 43-101 Technical Report.

According to a 1993 Equinox news release, drilling encountered numerous intercepts in other zones on the property, including important mineralization in drillholes in the Far East Zone and in the Dreamland areas. More follow-up exploration is required in these and other areas. In addition, drifting and approximately 20 underground drillholes explored gold and silver mineralization in the Northwest Corridor. Assay data from these areas suggest that the tenor of mineralization in the Northwest Corridor and Far East zones is similar to those in the underground mine.

DATA COMPILATION

The Company has been acquiring and compiling large amounts of data generated by the previous operators of the Rosebud mine project. Data are converted from paper sources to digital format, with an emphasis on data integrity and quality assurance.

This includes data from:

- approximately 250 holes drilled from surface by previous operators,
- several hundred underground development and exploration holes,
- approximately 90 working cross sections produced by the former mine operators, covering nearly the entire property at 50-100 foot spacings,
- approximately 230 maps produced by previous operators. These include geology maps, drill collars, rock chip geochemistry, soil geochemistry, grade-thickness, aero-magnetic and ground magnetic responses, gravity, IP, VLF, radiometric values and topography,
- numerous geological, geophysical, and geochemical data sets
- includes geochemical data from the Company's 2007 geochemistry program.

A Technical Report is to be commissioned in which the historical data will be reviewed and reported on and the Company is discussing drill contracting with several operators in Nevada. The Technical Report will provide an estimate of the historic resource and the compiled data will focus on the exploration program.

There are four key objectives in the upcoming Rosebud Mine exploration program:

- 1) The confirmation and validation of known mineralization as is necessary to utilize historic drill results in NI 43-101 compliant resource calculations.
- 2) Expansion of known shallow mineralization envelopes
- 3) Increased definition of known shallow mineralization
- 4) Discovery of additional mineralized zones

Rosebud is a structurally complex volcanic rock-hosted epithermal deposit. It is unusual among epithermal deposits in that mineralization is largely fracture controlled rather than vein controlled. Because of this, Rosebud is characterized by extensive tabular zones with significant tonnages.

Rosebud is unusual among gold mines in this part of Nevada because it contains some very high grades of mineralization. Several of the mined stopes contained multi-ounce material.

The technical information contained in this press release has been reviewed by Greg Hill, Certified Professional Geologist, and a Qualified Person as defined by NI 43-101. The Qualified Person has not classified historic estimates as current under NI 43-101. The historic estimates contained herein should not be relied upon. The issuer is not treating them as current and historical estimates should not be relied upon.

Harvest Gold Corporation is a mineral exploration company working in Nevada, USA and Manitoba, Canada. In Nevada, the Company is exploring the 100% optioned Rosebud Mine property, a large generative gold property at Garcia Flats in the South Carlin Trend and an advanced property with a gold-silver resource at the Longstreet Mine, in Northern Nye County. In Manitoba, Harvest is exploring three groups of claims in the Rice Lake Gold Belt of south eastern Manitoba and at Assean Lake, Manitoba.

On behalf of the Board of Directors,

John Roozendaal, B.Sc.
President,
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For more information about Harvest Gold Corporation, please review the Company's website www.harvestgoldcorp.com or speak with a Company representative at **1-866-816-0118** or **604-986-2020**.

The TSX Venture Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this release.