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HARVEST ANNOUNCES PLANS TO VALIDATE BLACKWATER GOLD DEPOSIT ANALOG MODEL WITH NEAR SURFACE DRILLING AT EMERSON

Vancouver, British Columbia / September 9, 2020 - Harvest Gold Corporation (TSX.V: HVG) (“Harvest Gold” or the “Company”) announces that a review of technical data on the recently acquired 50 Km² (5,000 ha) Emerson project has provided historic drill log evidence of a strong mineralized system that is gold bearing and that has many similarities to Artemis Gold Inc.’s Blackwater Gold Project, located in central B.C., 200 km southeast of Emerson in a similar geological setting (Figure 1).

Henry Awmack, P.Eng., who developed the Emerson project is a member of Harvest Gold’s technical advisory board and states:

“Artemis Gold’s recent \$210+ million purchase of the Blackwater Project from New Gold has revitalized exploration in the Interior Plateau of B.C. The discovery of Blackwater in 2009 highlighted the potential for Cretaceous age volcanic and plutonic rocks to host bulk tonnage precious metal deposits. The Harvest Gold Emerson Project’s setting has similar geology, alteration, geophysical features and soil geochemical signatures to Blackwater.

In 1968, AMAX, a major molybdenum producer at the time, drilled four holes at Emerson, exploring its molybdenum potential and assaying only for copper and molybdenum. That drilling was unsuccessful in finding molybdenum mineralization but intersected wide intervals of intense quartz-sericite-pyrite alteration penetrated by abundant hairline quartz veinlets. The drill logs indicate wide zones of this alteration **ranging from 102 to 230 veinlets per metre over the entire length of their first drill hole which stopped at 298 metres**, representing the hallmark of a strong hydrothermal system. What has us excited is that our surface grab samples of this alteration near the drill collar of this hole **shows gold anomalism with gold values up to 0.762 g/t**”.

Harvest Gold’s President and CEO Rick Mark said: “The realization that Emerson has many geological similarities to Blackwater and has known pervasive, near surface alteration that is gold bearing within a ~4 square kilometer chargeability high has our entire team excited. We are now advancing exploration plans to include airborne magnetics, IP and reconnaissance drilling in the area of the AMAX drill collar sites ahead of an anticipated 30 hole, near surface drill program. A separate, widely spaced IP survey will cover the very large (39 km²) newly staked magnetic low feature to identify deeper porphyry targets, as well other potential Blackwater targets.

We are extremely excited about the exploration potential of Emerson and we will be applying for work permits to conduct the IP survey and surface drilling as soon as possible. Finally, I should note that while Blackwater is located in a relatively remote area, Emerson is located in an area of historic and current mine development within 15 km of Houston, B.C., is road accessible and is located near infrastructure, a railway line high voltage powerline and gas pipeline.”

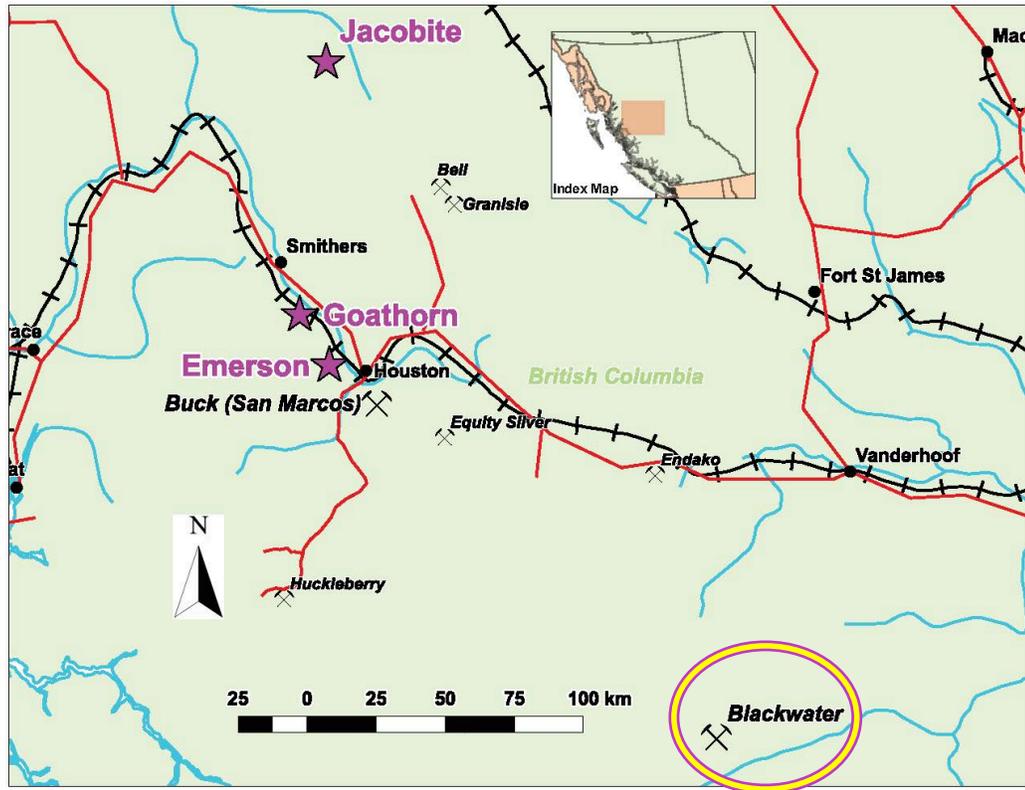


Figure 1: Location map of the Company's projects and the Blackwater gold deposit

GEOLOGICAL SIMILARITIES BETWEEN EMERSON AND BLACKWATER

HOST ROCKS:

Blackwater is hosted by felsic Kasalka Group volcanics and volcanoclastics which had previously been mapped as belonging to the Hazelton Group (widespread in the area) or the Ootsa Lake Group (which contains felsics). Emerson is mapped regionally as being underlain by the Hazelton Group but felsic volcanics thought to belong to the Kasalka Group are present at Emerson.

PLUTONIC ASSOCIATION:

Blackwater is thought to have formed from fluids released by monzogranites of the Blackwater Plutonic Suite, which were emplaced between 66.9 and 72.2 Ma. Emerson is related to a feldspar-quartz porphyry stock of unknown composition dated at 71.06 Ma, within the Blackwater Plutonic Suite age range.

ALTERATION:

Host rocks within the Blackwater deposit area are pervasively hydrofractured and pyritized. In the early main-stage mineralization at Blackwater, green sericite, euhedral pyrite, and lesser quartz are disseminated and present in wavy, discontinuous veins, commonly accompanied by base metal sulphides. The late main-stage mineralization is similar but with the addition of chlorite and local carbonate. Rocks within the Emerson soil geochemical anomaly are altered by quartz, white

mica and pyrite, both disseminated and within abundant discontinuous veinlets (Figure 1). The significance of green sericite (Blackwater) versus white mica (Emerson) is not known.

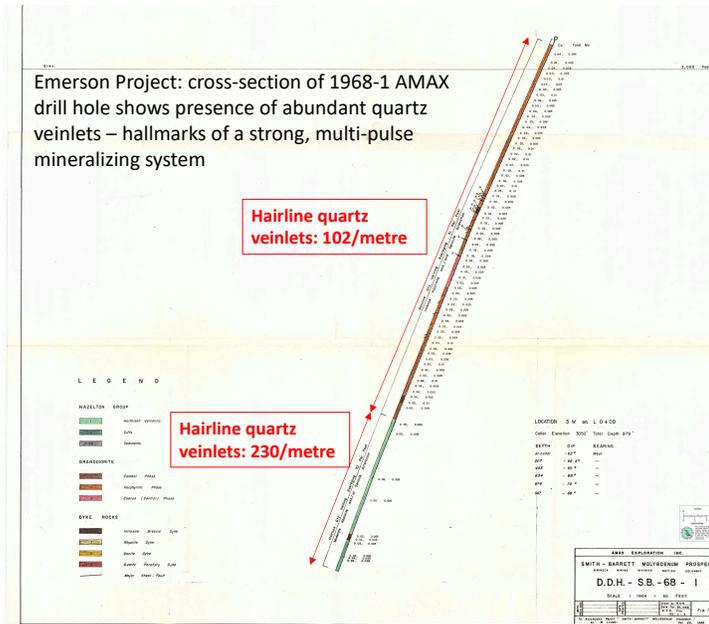


Figure 2: Cross-section of AMAX hole 68-1 that had a total depth of 298 m. The core was not assayed for gold but did display intense alteration with increasing veinlet intensity with depth; evidence of a strong mineralized system. A higher resolution version of this image is available at: http://www.harvestgoldcorp.com/files/images/2020/AMAX-68_1-XS.jpg

GEOCHEMICAL PATHFINDERS

Blackwater is indicated by elevated Au, Ag, Zn, Cu, Pb and As values in soil geochemical samples and is distal to Cu-Mo porphyry mineralization. Emerson has a strong coincident Ag-Mo-Pb-Au soil geochemical anomaly over an area of 500 x 1,100 metres. To date, the source of the Ag, Mo and Pb soil geochemistry at Emerson has not been found.

GEOPHYSICAL INDICATORS:

Gold-silver mineralization at Blackwater is marked by a chargeability high. An open-ended 1.9 x 2.1 km chargeability high has been reported at Emerson. The Emerson chargeability anomaly lies at the south end of a 6 x 9 km magnetic low which is mainly covered by glacial overburden and may represent an extensive zone of the magnetite-destructive quartz-white mica-pyrite alteration.

GOLD BEARING:

The Emerson alteration is gold-bearing as shown by **the 2019 rock sample from subcrop that assayed 0.762 g/t Au**. The AMAX drill holes (4 holes) were not assayed for gold but drilling in 1987 by Lornex (5 holes) included gold assays. Three of the Lornex holes were abandoned in overburden and only one hole was collared in the quartz-sericite alteration averaging 110 ppb Au over 42 m before passing through a fault; the other hole was drilled entirely on the wrong side of that fault.

About Harvest Gold

Harvest Gold is focused on the Interior Plateau of British Columbia exploring for near surface Gold deposits and Copper Gold Porphyry deposits. Harvest's Board of Directors, management team and technical advisors have collective geological and financing experience exceeding 400 years.

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 Corporation (the "Company") 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 includes 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.