FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Harvest Gold Corp (the "**Company")**
Suite 400 – 1681 Chestnut Street
Vancouver, BC V6J 4M6

Item 2: Date of Material Change

December 17, 2021**.**

Item 3: News Release

A news releases was issued and disseminated on December 17, 2021 and filed on SEDAR at www.sedar.com.

Item 4: Summary of Material Changes

The Company announced that, subject to the approval of the TSX Venture Exchange (the "**Exchange**"), it has closed its non-brokered private placement (the "**Private Placement**") of flow-through units (the "**FT Units**"). As further described in Item 5 below.

Item 5: Full Description of Material Change

The Company announced that, subject to the approval of the Exchange, it has closed its non-brokered Private Placement issuing 11,076,000 FT Units at a price of $0.125 per FT Unit for aggregate gross proceeds of $1,384,500.

Each FT Unit consists of one flow-through common share (a "**Share**") and one-half of one common share purchase warrant (a "**Warrant**") with each whole Warrant exercisable at a price of $0.20 per Share for a period of two years, provided that if the closing price of the Company's Shares on the Exchange (or such other exchange on which the Company's Shares may become traded) is $0.40 or greater per Share during any fifteen (15) non-consecutive trading day period after June 1, 2022, the Warrants will expire at 4:00 p.m. (Pacific time) on the 30th day after the date on which the Company provides notice of such accelerated expiry to the holders of the Warrants (the "**Accelerated Expiry Provisions**").

The Company paid finder's fees of $50,550, 555,600 finder's warrants (the "**Finder's Warrants**") and 151,200 Shares to Haywood Securities Inc., Canaccord Genuity Corp., PI Financial Corp., Accilent Capital Management Inc., Echelon Wealth Partners Inc. and Sightline Wealth Management LP. The Finder's Warrants are non-transferable and exercisable at a price of $0.20 per Share for a period of two years, subject to the Accelerated Expiry Provisions.

All securities issued in the Private Placement will be subject to the Exchange hold period, plus a hold period of four months and one day following the closing date of the Private Placement.

Richard J. Mark, President, CEO and a director of the Company, subscribed for 200,000 FT Units, Christopher P. Cherry, CFO and a director of the Company, subscribed for 200,000 FT Units, Len Brownlie, a director of the Company, subscribed for 40,000 FT Units, Joel Matheson, a director of the Company, subscribed for 40,000 FT Units, Patrick Donnelly, a director of the Company, subscribed for 16,000 FT Units and Jan Urata, Corporate Secretary of the Company, subscribed for 80,000 FT Units.

As such, their participation constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-10**1"). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the FT Units acquired by the insiders, nor the consideration for the FT Units paid by such insiders, exceed 25% of the Company's market capitalization.

The Company intends to use the gross proceeds of the Private Placement for its first drill program at Emerson, a 2D IP program at Jacobite and ancillary exploration expenses in 2022.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

Rick Mark, President and CEO

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Item 9: Date of Report

December 23, 2021.