

# Harte Gold Announces Fifth Amendment to Forbearance Agreement

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TORONTO, Nov. 30, 2021 - [Harte Gold Corp.](#) ("Harte Gold" or the "Company") (TSX: HRT) (OTC: HRTFF) (Frankfurt: H4O) announces a fifth amendment to its Forbearance Agreement with BNP Paribas ("BNPP"), as administrative agent and Qualified Risk Management Lender under the Debt Facilities, and a wholly-owned subsidiary of [Silver Lake Resources Ltd.](#) ("Silver Lake") as Lender under the Debt Facilities.

The Forbearance Agreement, initially announced on July 30, 2021, and amended on September 30, October 15, October 29 and November 18, 2021, has been further amended pursuant to an Amending Agreement dated November 30, 2021, which extends the date to which Silver Lake and BNPP have agreed, subject to certain terms and conditions, to refrain from enforcing their rights and remedies under the Debt Facilities to December 6, 2021 (the "Forbearance Period").

There can be no assurance that the Forbearance Agreement will be further extended or, if it is extended, what the terms of such further extension will be. If the Forbearance Agreement is not extended at the end of the Forbearance Period, Silver Lake and BNPP will have the right to demand immediate repayment of all outstanding indebtedness under the Debt Facilities and to initiate steps to enforce their rights.

The Strategic Review Process has not yet resulted in any binding offers being received by the Company. Discussions are, however, ongoing with a number of parties with respect to a potential transaction. While the Amending Agreement allows for such discussions to continue, there can be no assurance that such discussions will result in a transaction, what the value of any transaction might be, what the terms or timing of such a transaction might be or that the Company will be able to continue as a going concern if no transaction is concluded.

At the time of issuing this news release, the Company does not expect that the Strategic Review Process will result in a transaction which would provide any value for holders of Harte Gold's equity securities (including securities convertible into or exercisable for equity securities). As a result of the foregoing, holders of Harte Gold's equity securities (including securities convertible into or exercisable for equity securities) are cautioned that trading in such securities is highly speculative, and that the trading prices for such securities may bear little or no relationship to the actual realization of value, if any, by holders thereof at the ultimate outcome of the Strategic Review Process. Also, there can be no assurance that the Company's common shares will continue to trade on the TSX or on any other trading platform.

In order to preserve liquidity to support the Strategic Review Process, the Company has continued to defer the implementation of various mitigation measures that were aimed at addressing the production variance from plan experienced to date in 2021. The Company has also reduced certain sustaining and expansion capital expenditures. However, based on the Company's current cash flow forecast, the Company will require additional financing prior to the end of 2021 in order to continue operations and conclude the Strategic Review Process. While the Company is in discussions with a number of parties regarding such additional financing, there can be no assurance that the Company will obtain the required financing or what the terms of such financing might be.

The Company will provide updates when further disclosure is required or otherwise appropriate.

About Harte Gold Corp.

Harte Gold holds a 100% interest in the Sugar Zone mine located in White River, Canada. The Sugar Zone Mine entered commercial production in 2019. The Company has further potential through exploration at the Sugar Zone Property, which encompasses 81,287 hectares covering a significant greenstone belt. Harte

Gold trades on the TSX under the symbol "HRT", on the OTC under the symbol "HRTFF" and on the Frankfurt Exchange under the symbol "H4O".

Cautionary note regarding forward-looking information:

This news release includes "forward-looking statements", within the meaning of applicable securities legislation, which are based on the opinions and estimates of management and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar words suggesting future outcomes or statements regarding an outlook. Specific forward-looking statements in this press release include, but are not limited to, there being no assurance that the Forbearance Agreement will be further extended or, if it is extended, what the terms of such further extension will be; if the Forbearance Agreement is not extended at the end of the Forbearance Period, Silver Lake and BNPP having the right to demand immediate repayment of all outstanding indebtedness under the Debt Facilities and to initiate steps to enforce its rights; the Amending Agreement allowing for discussions with a number of parties to continue; there being no assurance that such discussions will result in a transaction, what the value of any transaction might be, what the terms or timing of such a transaction might be or that the Company will be able to continue as a going concern if no transaction is concluded; at the time of issuing this news release, the Company not expecting that the Strategic Review Process will result in a transaction which would provide any value for holders of Harte Gold's equity securities (including securities convertible into or exercisable for equity securities); trading in the Company's securities being highly speculative, and that the trading prices for such securities may bear little or no relationship to the actual realization of value, if any, by holders thereof at the ultimate outcome of the Strategic Review Process; there being no assurance that the Company's common shares will continue to trade on the TSX or on any other trading platform; the Company requiring additional financing prior to the end of 2021 in order to continue operations and conclude the Strategic Review Process based on the Company's current cash flow forecast; there being no assurance that the Company will obtain the required financing or what the terms of such financing might be; the Company providing updates when further disclosure is required or otherwise appropriate; and the Company having further potential through exploration at the Sugar Zone Property. Forward-looking statements are necessarily based upon a number of estimates and assumptions including material estimates and assumptions related to the factors set forth below that, while considered reasonable by the Company as at the date of this press release in light of management's experience and perception of current conditions and expected developments, are inherently subject to significant business, economic, and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements, and undue reliance should not be placed on such statements and information. Such risks and uncertainties include, but are not limited to, the Strategic Review Process failing to result in a transaction that provides value to the Company's stakeholders; the Company being unable to secure sufficient financing to complete the Strategic Review Process; the Company being unable to continue as a going concern; the risk that the Company will not have adequate sources of funding to finance the Company's operations in the near future; the risk that the Company will not be able to obtain sufficient financing for working capital, capital expenditures, debt service requirements, and general corporate or other purposes; the risk that the Company has insufficient assets to meet its liabilities or satisfy its creditors; the Company being able to attract and retain qualified candidates to join the Company's management team and board of directors, risks associated with the mining industry, including operational risks in exploration, development and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections in relation to production, costs and expenses; the uncertainty surrounding the ability of the Company to obtain all permits, agreements, consents or authorizations required for its operations and activities; and health, safety and environmental risks, the risk of commodity price and foreign exchange rate fluctuations, the ability of Harte Gold to fund the capital and operating expenses necessary to achieve the business objectives of Harte Gold, the uncertainty associated with commercial negotiations and negotiating with contractors and other parties and risks associated with international business activities, as well as other risks and uncertainties which are more fully described in the Company's Annual Information Form dated March 30, 2021, and in other filings of the Company with securities and regulatory authorities which are available on SEDAR at [www.sedar.com](http://www.sedar.com). Due to the risks, uncertainties and assumptions inherent in forward-looking statements, prospective investors in securities of the Company should not place undue reliance on these forward-looking statements. Readers are cautioned that the foregoing list of risks, uncertainties and other factors are not exhaustive. The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or in any other documents filed with Canadian securities regulatory authorities, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws. The forward-looking statements are expressly qualified by this cautionary

statement. The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

SOURCE [Harte Gold Corp.](#)

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