

Harte Gold Corp. Announces Extension of Stay Period and Approval of Increased DIP Financing

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TORONTO, Dec. 17, 2021 - As previously announced on December 7, 2021, [Harte Gold Corp.](#) ("Harte Gold" or the "Company") (TSX: HRT) (OTC: HRTFF) (Frankfurt: H4O) was granted creditor protection pursuant to an order (the "Initial Order") granted by the Ontario Superior Court of Justice (Commercial List) (the "Court") under the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended (the "CCAA"). Pursuant to the Initial Order, the Company obtained protection from its creditors for an initial period of ten (10) days (the "Stay Period") and FTI Consulting Canada Inc. was appointed as monitor of the Company (in such capacity, the "Monitor").

On December 7, 2021, the Company also announced that it would seek, at a hearing scheduled for December 16, 2021, the Court's approval of (i) an increase in the DIP Financing Facility that was approved by the Court in the Initial Order to \$10.8 million; and (ii) a sale and investment solicitation process ("SISP") and authority to use the Subscription Agreement between Harte Gold and 1000025833 Ontario Inc. (the "Investor"), a wholly-owned indirect subsidiary of [Silver Lake Resources Ltd.](#) ("Silver Lake") (ASX: SLR) as a "stalking horse" in the SISP. On December 15, 2021, following negotiations that occurred subsequent to the granting of the Initial Order, Harte Gold executed an amended Subscription Agreement with the Investor (the "Amended Subscription Agreement"), which now includes the retention of additional contracts, including all existing royalty and offtake agreements.

As a result of the delay in the filing of materials with the Court due to the ongoing negotiations in respect of the Amended Subscription Agreement, the Court adjourned the hearing, notwithstanding the Company's motions were unopposed, to ensure that the Court had sufficient time to more fully consider the matter. The hearing will now proceed on December 20, 2021. In the meantime, the Court has issued an order extending the Stay Period until December 21, 2021 and increasing the amount authorized for borrowing under the DIP Financing Agreement from \$0.4 million to \$2.5 million.

Trading in Securities of Harte Gold

On December 7, 2021, the Toronto Stock Exchange ("TSX") suspended trading of Harte Gold's common shares and put the Company under delisting review under its expedited review process. On December 15, 2021, the TSX advised the Company that the securities of the Company would be delisted effective January 17, 2022.

Additional Information

Further updates will be provided as appropriate. A copy of the Initial Order and the ARIO and all materials related thereto, as well as any other information regarding the CCAA proceedings, are available on the Monitor's website at <http://cfcanada.fticonsulting.com/harte>.

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, the Company's motion for the SISP Order being heard on December 20, 2021; the Court being asked to approve the Company's execution of and the Amended Subscription Agreement and the use of the Amended Subscription Agreement as a "stalking horse bid" in the context of the SISP on December 20, 2021; the Company's request to increase the DIP Facility to \$10.8 million being considered by the Court on December 20, 2021; the securities of the Company being delisted effective January 17, 2022; ; further updates being provided as 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. 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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