

# Harte Gold Announces Court Approval of Successful Bidder in Sale and Investment Solicitation Process

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TORONTO, Jan. 28, 2022 - As announced on December 7, 2021, [Harte Gold Corp.](#) ("Harte Gold" or the "Company") 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, FTI Consulting Canada Inc. was appointed as monitor of the Company (in such capacity, the "Monitor").

As announced on December 20, 2021, the Court granted an order (the "SISP Order") authorizing the Company to conduct, with the assistance of the Monitor, a sale and investment solicitation process (the "SISP") in accordance with certain terms and conditions relating thereto (the "SISP Procedures"). As part of the SISP Order, the Court approved the Company's execution of a subscription agreement (the "Subscription Agreement") with 1000025833 Ontario Inc. (the "Investor"), a wholly-owned indirect subsidiary of [Silver Lake Resources Ltd.](#) (ASX: SLR) and the use of the Subscription Agreement as a "stalking horse bid" in the context of the SISP, in order to establish the baseline consideration for the Company's business and assets.

As announced on January 20, 2022, in accordance with the SISP Procedures, an improved bid by the Investor had been designated as the "Successful Bid" and a Qualified Bid submitted by ANR Investments 2 B.V., an Applan affiliate, had been designated the Back-Up Bid.

Harte Gold announces today that, at the Approval Hearing held earlier today, the Court approved the Successful Bid and granted authority to consummate the transactions provided for therein. Closing of the transactions contemplated in the Successful Bid is anticipated to occur in mid-February 2022.

The Successful Bid provides for the payment of substantially all of Harte's liabilities, other than the Excluded Liabilities, as defined in the Successful Bid. Neither the Successful Bid nor the Back-Up Bid provide any recovery for holders of existing equity interests in the Company.

## Additional Information

Capitalized terms not otherwise defined herein have the meanings attributed to them in the SISP Procedures.

Further updates will be provided as appropriate. Copies of the Orders granted in by the Court, as well as any other information regarding the CCAA proceedings, are available on the Monitor's website at <http://cfcanda.fticonsulting.com/harte>. A copy of the Successful Bid has been filed as an exhibit to the Company's motion for the approval of the Successful Bid, which is also available on the Monitor's website.

## 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.

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, closing of the transactions being anticipated to occur in mid-February 2022 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.

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