

Harvest Gold Provides Update On First Two Holes Of The First Drill Program At Its 100% Owned Emerson Property

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Vancouver, March 9, 2022 - [Harvest Gold Corp.](#) (TSXV:HVG) ("Harvest Gold", "Harvest" or the "Company") is pleased to provide an update on the inaugural 5 hole, 2,600 metre diamond drill program at its 100% owned Au-Cu Emerson Property located in central B.C. The 56 km² Emerson Property comprises 14 contiguous mineral claims located 15 km west of Houston, B.C. with a nearby railroad, high voltage powerline and gas pipeline.

Harvest Gold President and CEO Rick Mark states: "Today, we are updating the market on our initial drill program at Emerson. I want to make clear that we have not received assay results and that we are only describing, in detail, what we have learned by inspecting the core in the initial testing of this very large IP anomaly. We believe it is significant that the anomaly appears to extend significantly below the 450m depth that the 3D IP technology could "see" as our first hole ended at 795m. Our team describes the characteristics of the core in the first two holes."

Henry Awmack, a member of Harvest Gold's Technical Advisory Board and property co-vendor states: "Initial diamond drill testing at our Emerson Project confirms that a very large (2000m X 900m), open, IP chargeability anomaly can be attributed to quartz-pyrite breccia zones overlying thick quartz-pyrite stockwork zones. Breccia zones are hosted in clay-altered and silicified feldspar porphyry and host 2-15% pyrite. Apparent thickness of the breccia zones reaches 50m. Silicified feldspar porphyry with a quartz-pyrite stockwork extends to the bottom of the initial hole EMR22-019 at 795 m hole depth, showing the great depth extent of the system. We are very encouraged by the visual core results and look forward to providing further updates when we receive analytical results."

Highlights:

- Drill hole core confirms source of large IP anomaly: The first two drill holes have shown that chargeability anomalies in the DIAS 3D IP inversion results are related to significant hydrothermal pyrite in quartz pyrite-breccia zones and quartz pyrite stockworks in feldspar porphyry and andesite, with apparent thicknesses of up to 50 metres and up to 600 metres, respectively.
- Alteration and mineralization extend below limits of geophysical information: Quartz-pyrite stockwork zones extend to depths of 795m, more than 300m below the limits of the 3D IP chargeability inversion. This coincides well with a ~165 ha chargeability anomaly open to the NW (Figure 1).
- Large footprint and continuity of pyrite mineralization to depth: Alteration intersected includes clay within vuggy feldspar porphyry from surface to 150 m depth. Below this, pervasive and stockwork silicification and clay alteration from 290 to 795 m depth. Mineralization to 795 m depth includes pyrite dissemination, quartz-pyrite ± molybdenite veins, pyrite veinlets, and galena-sphalerite veins.
- Two holes completed; Two diamond drill holes totaling 1,098 metres have been completed to date. Drill hole EM22-019 was completed to a hole depth of 795m, while drill hole EM22-020 (collared 235m east of EM22-019) reached a depth of 303m along the same section. EM22-020 was terminated before proposed depth due to ground conditions (see Figure 2). Core samples are being dispatched from the Company's core logging facility in Houston, B.C. to ALS Global preparation facilities in Kamloops, B.C. Assays results are pending.

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Figure 1: Location of 2022 Drill Holes in Plan View, with IP chargeability inversion model at 700m level

(approximately 200m below surface) and 2019 rock sample highlights.

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Figure 2: East to West Section through EMR22-019 and -020 showing pyrite (Py) and molybdenite (Mol) averaged interval percentages overlaid on chargeability anomaly.

Drill hole lithologies

Dominant lithologies encountered in holes EMR22-019 and -020 were feldspar porphyry ("FSPO"), feldspar porphyry breccia ("FSPO-BXX") and andesite ("ANDS"). The dominant alteration types are silicification and clay alteration.

A zonation in alteration, from a mantle of clay-dominated alteration in the upper 100 - 150 metres of drill holes -019 and -020, gives way to a zone of strong silicification to intense silicification beneath. Minor sphalerite-galena-pyrite mineralization is present in the upper clay-altered portions of the two holes.

A zone of feldspar porphyry breccia with 8-15% pyrite-silica veining is seen in both holes beneath the clay altered zone. Intervals of quartz-pyrite cemented breccia from 12 to 15 m long are seen from 156 to 193 m in -020 and from 127 to 152 m in -019. Moderate pyrite mineralization including breccia zones coincides with the DIAS 3D-IP chargeability high suggesting this is likely the source of the chargeability anomaly.

FSPO-BXX shows multiple phases of mineralization and structural reworking. Mineralization is present in these zones as disseminated pyrite, breccia infill of quartz-pyrite, interstitial pyrite, dark very fine-grained pyrite in quartz veins, and clusters of pyrite veinlets that cut breccia textures. See Figures 3 and 4: core photos of FSPO-BXX.

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Figure 3: EMR22-019 at 130.5 to 134.5 m A) Quartz cemented breccia; dark gray-black veinlets are made up of quartz and 30 - 40 % very fine-grained pyrite. B) Close-up photograph showing later phase of brecciation from dark quartz-pyrite veinlets.

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Figure 4: A) EMR22-020 at 162 m: Brecciation of silicified feldspar porphyry with quartz-pyrite cement. B) EMR22-020 at 168 m: Cluster of pyrite-quartz veinlets cutting clasts and cement of breccia, note sulfides up to 15%.

Qualified Person Statement

The disclosure of technical or scientific information in this press release has been reviewed and approved by Warren Bates, P. Geo. Director of Property Investigation for Harvest Gold. Mr. Bates serves as a Qualified Person under the definition of National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

About Harvest Gold Corporation

Harvest Gold is focused on the Interior Plateau of British Columbia exploring for near surface gold deposits and Copper Gold Porphyry deposits. Harvest Gold's board of directors, management team and technical

advisors have collective geological and financing experience exceeding 400 years.

Harvest Gold acknowledges that the Emerson and Goathorn Projects are situated in the traditional territory of the Wet'suet'en Nation while the Jacobite Project is situated in the traditional territory of the Lake Babine Nation. Harvest Gold is committed to developing positive and mutually beneficial relationships based on respect and transparency with local Indigenous communities.

ON BEHALF OF THE BOARD OF DIRECTORS

Rick Mark
President and CEO
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