

Harvest Gold Approves Cerro Cascaron Drill Budget; Reprices \$2M Worth of Warrants

08/27/2018

Vancouver, British Columbia / August 27, 2018 – Harvest Gold Corporation (TSX.V: HVG) (the “Company”) is pleased to announce that, further to its news release of August 9, 2018, the Board of Directors has approved the drill program budget submitted by project operator, Evrim Resources Corp. (TSX.V: EVM) for the diamond drill program at the Cerro Cascaron gold project in Chihuahua, Mexico. The planned program includes up to 3000 metres of drilling comprising 15 holes covering seven target areas.

Harvest has delivered \$700,000 to Evrim to initiate the drill program and preparations are now underway to begin drilling in late September, to avoid current seasonal wet weather at Cerro Cascaron and the related additional helicopter costs. Drilling will follow-up work completed from the Company’s 2017 program where extensive mapping, rock channel and chip sampling and soil surveys were completed. A major focus will include the Serpiente Dorada, Julietta, San Pedro and Cascarita areas.

At the Serpiente Dorada and Julietta areas, veins rock chip samples grade from <0.005 grams per tonne gold (“g/t”) to 1,670 g/t gold in the upper part of the system. At the San Pedro vein channel samples have returned grades of 19 g/t gold and 72.6 g/t silver over 0.8 metres within 2.6 metres grading 6.05 g/t gold and 28.3 g/t silver.

At Cascarita, the sampling of historic adits provided five channel sample cuts with widths from 1.4 metres to 3.3 metres that grade between 231 g/t and 542 g/t silver equivalent.*

Warrant Repricing

The Company also announces the receipt of TSX Venture Exchange approval for the amendment in exercise price of 25,824,000 outstanding warrants (the “Warrants”) from \$0.10 to \$0.08 per share and the extension of the expiry date of 24,524,000 of the Warrants from September 9, 2018 to September 21, 2018. The expiry dates of the remaining Warrants, being October 7, 2018 as to 100,000 Warrants and October 18, 2018 as to 1,200,000 Warrants, will remain the same. The entire warrant package, if exercised, has a value of over \$2,000,000 to the Company treasury.

Rick Mark, President and CEO of Harvest Gold Corp. and an insider of the Company has exercised 400,000 \$0.08 warrants for net proceeds of \$32,000 to the Company.

Quality Assurance/Quality Control

Mr. Warren Bates, P. Geo (APGO#0211), the Company's Director of Property Investigation, is the Qualified Person for this press release for the purposes of National Instrument 43-101 and has reviewed and approved the technical information herein.

About Harvest Gold Corporation

Harvest Gold is a mineral exploration company presently advancing its Cerro Cascaron high grade gold/silver project in Chihuahua State, Mexico, where an initial 3,000 m drill program is planned for 2018. Harvest Gold’s Board of Directors and management team are experienced in successful exploration and have collective geological and financing experience exceeding 200 years.

**Note: Silver Equivalent AgEq is equal to Ag plus (Pb per cent multiplied by 22.046 multiplied by Pb price multiplied by 31.103 divided by Ag price) plus (Zn per cent multiplied by 22.046 multiplied by Zn price multiplied by 31.103 divided by Ag price). Metal prices used for this formula: Ag is equal to \$16.25 (U.S.) per ounce, Pb is equal to \$1.00 (U.S.) per ounce, Zn is equal to \$1.25 (U.S.) per pound. Recoveries of 100 per cent are assumed for the silver-equivalent values.*

ON BEHALF OF THE BOARD OF DIRECTORS:

Rick Mark,
President and CEO

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