

Harte Gold enters into Forbearance Agreement with BNPP

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TORONTO, July 30, 2021 - [Harte Gold Corp.](#) ("Harte Gold" or the "Company") (TSX: HRT) (OTC: HRTFF) (Frankfurt: H4O) announces that it has entered into a forbearance agreement with BNP Paribas ("BNPP") pursuant to which BNPP has agreed, subject to certain terms and conditions, to refrain from enforcing its rights and remedies under the senior credit facility agreement (the "Credit Facility") until September 30, 2021.

On June 30, 2021, the Company announced that BNPP had (a) deferred various payments, including the due date of (i) the principal and interest payments under the Credit Facility originally scheduled for June 30, 2021, and (ii) the settlement payment under the hedge program originally scheduled for July 2, 2021; and (b) waived compliance with the financial covenants under the Credit Facility to July 30, 2021.

The Company and BNPP have now entered into a forbearance agreement (the "Agreement"), pursuant to which BNPP has agreed, subject to the terms of the Agreement, to forbear from exercising its rights and remedies under the Credit Facility and the other Finance Documents (as defined in the Credit Facility) in respect of or arising out of or relating to certain Defaults or Events of Default under the Credit Facility (and set out in the Agreement) which are anticipated to occur prior to September 30, 2021 until the earlier of (i) September 30, 2021 and (ii) the occurrence or existence of any Terminating Event (as defined in the Agreement).

BNPP's forbearance, which includes forbearing on the Company's default in making scheduled payments through to September 30, 2021, provides for the continuation of the Company's strategic review process. However, there can be no assurance that the strategic review process will result in any transaction, whether BNPP will continue to forbear from exercising its rights and remedies on expiry of the Agreement or what the terms or timing of such a transaction or such continued forbearance might be.

To support the continuation of the strategic review process, the Company is actively managing its liquidity and capital resources, including reducing certain sustaining capital expenditures, which may adversely impact production over the next six months. At this time, the Company is unable to provide updated guidance as the process continues to evolve but believes its revised 2021 guidance, issued on May 13, 2021, is at risk and may not be achieved.

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

A copy of the Agreement will be made available under the Company's profile at www.sedar.com.

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, whether the strategic review process will result in any transaction, whether BNPP will continue to forbear from exercising its rights and remedies on expiry of the Agreement and what the terms or timing of such a transaction or such continued forbearance might be; whether the reduction of certain sustaining capital expenditures will adversely impact production over the next six months; the Company's revised 2021 guidance, issued on May 13, 2021, being at risk and not being achieved; the Company providing an update 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, there being no events of default or breaches of key financing agreements, including agreements with BNP Paribas and Appian; 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.

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