



**HARTE GOLD CORP.**  
8 King Street East, Suite 1700  
Toronto, Ontario, M5C 1B5  
Tel: 416-368-0999  
Fax: 416-368-5146

## **Harte Gold Accelerates Plan To Bolster Management and Provides Financing Update**

**Toronto – August 28, 2019 - HARTE GOLD CORP.** (“Harte Gold” or the “Company”) (TSX: HRT / OTC: HRTFF / Frankfurt: H4O) is accelerating its plan to bolster the management and board of directors (the “Board”) to oversee a continued ramp up of the Sugar Zone Mine.

Stephen G. Roman has resigned as President and CEO of the Company. Pending the appointment of a new President and CEO, expected to occur by October 28, 2019, Mr. Roman will serve as Interim CEO and will continue to serve the Company as non-executive Chairman of the Board.

The Company is also conducting searches for a new Chief Financial Officer and Chief Operating Officer. As per terms of a new agreement with ANR Investments B.V. (“Appian”), the Nominating, Compensation and Governance Committee (the “Governance Committee”) has been reconstituted and will make recommendations on the selection of management and Board candidates that will best serve the Company to achieve operational success and grow the Company’s profile in the capital markets. The Governance Committee will be chaired by Michael W. Scherb, an Appian appointee to the Board.

Mr. Roman commented, “It has been an exciting 10 years developing Harte Gold into the newest Canadian gold producer. From a raw prospect we have transitioned from an exploration company and must now move ahead with an operating team to continue our growth. I am excited to engage the new operating team to optimize operations and maximize value to all our loyal shareholders.”

### **Board Renewal**

Under the new agreement, a Board renewal process is underway to transition the Board as follows:

- Existing directors Stephen G. Roman (Chairman), Richard H. Sutcliffe, Michael Scherb and Geoffrey Cohen will continue to serve on the Board.
- Two new independent directors will be appointed, one of whom will be qualified to assume the position of Chair of the Audit Committee and be a member of the Governance Committee.
- The new CEO will also be appointed to the Board.
- Current directors Fergus Kerr and Richard Faucher have agreed to resign to allow for the Board renewal in due course.

Mr. Roman commented, “The Company would like to thank Messrs. Kerr and Faucher for their unwavering commitment to the Company, their tireless efforts in maximizing shareholder value and their willingness to step aside to assist with the Company’s renewal process. The Company is very grateful for their time and effort and knows that they will continue to serve the Company well during their remaining time on the Board.”

### **Financing and Liquidity Update**

Pursuant to the previously announced financing with Echelon Wealth Partners Inc. (“Echelon”), the Company and Echelon have determined not to proceed with the financing at this time, and the Company has withdrawn its short form prospectus filed in connection with the financing on July 22, 2019 with the securities regulatory authorities in British Columbia, Alberta, Ontario, and New Brunswick. Together, Echelon and Harte Gold will continue to monitor the market’s response to the announcements set out herein and will consider any appropriate financing plans going forward.



Notwithstanding (i) that the Company expects to have projected positive cash flow generated in Q4 2019 and beyond, and (ii) the available standby commitment of Appian for up to an additional US\$7.5 million in non-equity financing, the Company does expect that it will raise additional capital during the remainder of 2019 to address short term working capital and operational needs.

Under the terms of the agreement with Appian and pursuant to Appian's participation rights in respect of certain prior option issuances, the Company has agreed to issue to Appian 3,950,000 warrants to purchase common shares of the Company at an exercise price of \$0.35 per common share, expiring on August 28, 2022. The issuance of warrants is subject to Toronto Stock Exchange approval.

### **About Appian Natural Resources Fund**

Appian Natural Resources Fund is a metals and mining private equity fund providing long-term capital to both private and public mining companies. The advisor to Appian Natural Resources Fund, Appian Capital Advisory LLP, is a leading investment advisor in the metals and mining industry, with worldwide experience across South America, North America and Africa and a track record of successfully supporting companies achieve their development targets

### **About Harte Gold Corp.**

Harte Gold is Ontario's newest gold producer through its wholly owned Sugar Zone Mine in White River Ontario. Using a 3 g/t gold cut-off, the NI 43-101 compliant Mineral Resource Estimate dated February 19, 2019 contains an Indicated Mineral Resource of 4,243,000 tonnes grading 8.12 g/t Au with 1,108,000 ounces contained gold and an Inferred Mineral Resource of 2,954,000 tonnes, grading 5.88 g/t Au with 558,000 ounces contained gold.

A NI 43-101 compliant Feasibility Study was completed on the Sugar Zone Mine effective February 15, 2019 calculating total Reserves of 3,879,000 tonnes grading 7.1 g/t Au with 890,000 ounces of gold. Exploration continues on the Sugar Zone Property, which encompasses 79,335 hectares covering a significant greenstone belt.

For further information, please contact:

Stephen G. Roman  
Chairman and Interim CEO  
Tel: 416-368-0999  
Email: [sgr@hartegold.com](mailto:sgr@hartegold.com)

Shawn Howarth  
Vice President, Corporate Development  
Tel: 416-368-0999  
E-mail: [sh@hartegold.com](mailto:sh@hartegold.com)

*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 in this news release include statements regarding the ability of the Company to successfully complete its management and Board renewal initiative, the availability of the US\$7.5 million Appian standby commitment and the Company raising additional capital on a timely basis to address short-term working capital needs. 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. 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, 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, 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 foreign governments and risks associated with international business activities, as well as those risks described in public disclosure documents filed by the Company. 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.*