



Harvest Oil & Gas Announces Ex-Dividend Date for One-time \$7.00 per Share Cash Distribution

October 17, 2019

HOUSTON, Oct. 17, 2019 (GLOBE NEWSWIRE) -- Harvest Oil & Gas Corp. (OTCQX: HRST) ("Harvest" or the "Company") today announced that FINRA has set October 29, 2019 as the ex-dividend date for the previously announced one-time cash distribution of \$7.00 per share to common stockholders of record on October 18, 2019 to be paid on October 28, 2019. The ex-dividend date has been set in accordance with FINRA Uniform Practice Code section 11140(b)(2), which provides that when a dividend or distribution is 25% or greater than the value of the subject security, the ex-dividend date shall be the first business day following the payable date. Common stockholders of record on October 18, 2019 who sell their shares after October 18, 2019, but prior to the ex-dividend date of October 29, 2019 will not be entitled to, and will also sell their right to receive, such distribution.

As previously announced, for Harvest's warrants (OTCQX: HRSTW) and per the terms of the Warrant Agreement entered into on June 4, 2018, the cash distribution is classified as a Special Dividend and will result in a reduction of the warrant exercise price by \$7.00 to \$30.48, effective as of October 21, 2019.

About Harvest Oil & Gas Corp.

Harvest is an independent oil and gas company engaged in the efficient operation and development of onshore oil and gas properties in the continental United States. The Company's assets consist primarily of producing and non-producing properties in the Barnett Shale, the Appalachian Basin (which includes the Utica Shale), Michigan, the Mid-Continent areas in Oklahoma, Texas and Louisiana, the Permian Basin and the Monroe Field in Northern Louisiana. More information about Harvest is available on the internet at <https://www.hvstog.com>.

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