



Harvest Oil & Gas Announces Filing of Certificate of Dissolution and Change in Auditors

February 1, 2021

HOUSTON, Feb. 01, 2021 (GLOBE NEWSWIRE) -- Harvest Oil & Gas Corp. (OTC PINK: HRST) ("Harvest" or the "Company") announced today that it has filed a Certificate of Dissolution with the Secretary of State of the State of Delaware and has appointed Weaver and Tidwell, L.L.P. ("Weaver and Tidwell") as auditor for its 2020 audited financial statements.

Subsequent to the approval by the Board of Directors and the written consent of shareholders representing a majority of the common shares outstanding, Harvest filed a Certificate of Dissolution with the Secretary of State of the State of Delaware on January 26, 2021. Harvest expects to make distributions in the future to its shareholders and will provide additional information regarding the timing of distributions.

In addition, the Company and the Audit Committee of the Board of Directors have appointed Weaver and Tidwell as the Company's new independent registered public accounting firm to perform independent audit services for the fiscal year ended December 31, 2020, replacing Deloitte & Touche LLP ("Deloitte & Touche"). The Deloitte & Touche reports on the Company's financial statements as of December 31, 2019 and 2018 and for the year ended December 31, 2019 and the seven months ended December 31, 2018 did not contain an adverse opinion or disclaimer of opinion, nor were such reports qualified or modified as to uncertainty, audit scope or accounting principles and there were no disagreements with Deloitte & Touche on any matters of accounting principles or practices, financial statement disclosure or auditing scope or procedure which, if not resolved to the satisfaction of Deloitte & Touche, would have caused them to make reference to the subject matter of the disagreement in their reports.

About Harvest Oil & Gas Corp.

Harvest has been an independent oil and gas company; the Company intends to undertake the process of winding-up and returning capital to its shareholders. More information about Harvest is available on the internet at <https://www.hvstog.com>.

Forward Looking Statements

This press release contains certain statements that are, or may be deemed to be, "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. The Company has based these forward-looking statements largely on its current expectations and projections about future events and financial trends affecting the financial condition of its business. These forward-looking statements are subject to a number of risks and uncertainties, most of which are difficult to predict and many of which are beyond its control, including the completion of the proposed transaction on the terms or timeline currently contemplated or at all. Please read the Company's filings with the OTC Markets Group, the Securities and Exchange Commission, including "Risk Factors" in its Annual Report on Form 10-K for the year ended December 31, 2019, and other public filings and press releases for a discussion of risks and uncertainties that could cause actual results to differ from those anticipated or implied in such forward-looking statements. The words "believe," "may," "estimate," "continue," "anticipate," "intend," "plan," "expect," "indicate" and similar expressions are intended to identify forward-looking statements. All statements other than statements of current or historical fact contained in this press release are forward-looking statements. Although the Company believes that the forward-looking statements contained in this press release are based upon reasonable assumptions, the forward-looking events and circumstances discussed in this press release may not occur and actual results could differ materially from those anticipated or implied in the forward-looking statements.

You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof. The Company undertakes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise.

Contact Information:
Harvest Oil & Gas Corp.
Houston, TX 77002
Michael Mercer, President and CEO
713-651-1144
hvstog.com