



## Harvest Oil & Gas Announces Liquidating Distribution of \$3.00 Per Share

May 13, 2021

HOUSTON, May 13, 2021 (GLOBE NEWSWIRE) -- Harvest Oil & Gas Corp. (OTC PINK: HRST) ("Harvest" or the "Company") today announced that on May 13, 2021 the Board of Directors (the "Board") of the Company approved a liquidating distribution of \$3.00 per share of the Company's common stock, par value \$0.01 per share, or \$3,079,623.00 in the aggregate (the "Liquidating Distribution"), which will be paid on June 1, 2021 to stockholders of record as of May 24, 2021.

The distribution is intended to be treated as a taxable liquidating distribution pursuant to the plan of distribution adopted on April 9, 2021 by the Board in accordance with Section 281(b) of the General Corporation Law of the State of Delaware (the "DGCL"). Information regarding tax matters in this press release is for general information purposes only and does not constitute tax advice. Stockholders should consult with their tax advisors as to the specific U.S. federal, state, local, and non-U.S. tax consequences to such stockholder related to the cash distribution.

### **2020 Annual Report**

Harvest's financial statements and related footnotes are available in its Annual Report, which can be found at [www.otcm Markets.com](http://www.otcm Markets.com) under the stock symbol HRST, Disclosures or through the Investor Relations section of the Harvest website at <http://www.hvstog.com>.

### **About Harvest Oil & Gas Corp.**

Harvest has been an independent oil and gas company; the Company recently filed a certificate of dissolution in the State of Delaware and 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>.

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