

Golden Harp Resources Inc.
Announces Closing of Non-Brokered Private Placement and
Appointment of Ian Campbell as Director and Vice President, Exploration

For Immediate Release

February 12, 2025

VANCOUVER, BRITISH COLUMBIA – **Golden Harp Resources Inc.** (TSX Venture: GHR.H) (“Golden Harp”), a company engaged in the acquisition, exploration and development of Canadian mineral properties, today announced the closing of its previously announced non-brokered private placement financing through the issuance of 5,100,000 common shares at \$0.035 per share for gross proceeds of \$178,500.

Golden Harp also announced that it has appointed Ian Campbell as a director and Vice President, Exploration. Mr Campbell brings to the company over forty years of junior mining experience in all facets of exploration. He was President and Chief Executive Officer of Temex Resources Corp. from 2005 until its acquisition in 2015 by Lake Shore Gold Corp., a wholly-owned subsidiary of Pan American Silver Corp. While at Temex, Mr. Campbell led the company’s acquisition of the Juby Project in the Abitibi greenstone belt of Ontario, advanced its gold exploration program and completed the consolidation of the Tyrrell camp. Aris Mining (formerly, Caldas Gold) acquired the Juby Property in 2020. Following Temex, Mr. Campbell was Manager of Projects, Canada for Tahoe Resources Inc. and, most recently, he was President and Chief Executive Officer of LaSalle Exploration Corp. and then Harfang Exploration Inc., following their merger in 2022. Mr. Campbell has a demonstrated history of developing key exploration projects, negotiating joint venture and strategic relationships with junior and senior exploration and mining companies, and establishing mutually beneficial relationships with First Nations communities

Erinn Broshko, Chief Executive Officer of the company commented “We are very excited to have someone with Ian’s depth of experience join our team. Golden Harp’s flagship Copper Hill Property is adjacent to Aris’ Juby Project and Ian’s successful track record of advancing Juby, including providing overall management of their most recent field exploration program in 2022, is expected to be of critical importance to our company.”

Golden Harp intends to use the proceeds from the offering to cover existing payables, carrying costs for its Copper Hill Property, and for general working capital, including executive compensation, which is not expected to exceed on average \$5,000 per month. Otherwise, no proceeds are expected to be paid to non-arm’s length parties or for investor relations services, and no more than 10% of the proceeds are expected to be

used for a particular purpose. All payments made, directly or indirectly, to directors and officers will be disclosed in Golden Harp's MD&A or financial statements, as required by NEX Policy 4.3.

The financing is subject to customary conditions, including final acceptance by the TSX Venture Exchange. All common shares issued pursuant to the financing are subject to a hold period of four-months and one day.

Related Parties

Each of the directors and Mr. Timothy A. Young, a control person of Golden Harp, participated in and subscribed for 4,700,000 common shares in the offering for gross proceeds of \$164,500. The purchases by these insiders constitute "related party transactions" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The issuances are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the common shares issued to, or the consideration paid by, such persons exceeded 25% of Golden Harp's market capitalization.

Early Warning

In connection with the offering, Young acquired ownership and control over 2,000,000 common shares, representing 6.6% of the issued and outstanding common shares of Golden Harp before giving effect to the offering.

Immediately prior to the acquisition of the shares, Young had beneficial ownership and control of an aggregate of 24,574,262 common shares, representing approximately 82% of the company's issued and outstanding common shares.

Immediately after the acquisition of the shares and closing of the offering, Young had beneficial ownership and control of an aggregate of 26,574,262 common shares, representing approximately 76% of the company's issued and outstanding common shares.

Golden Harp has been advised that Young acquired the shares for investment purposes and may from time to time, increase or decrease his ownership position in the future in the market or privately as circumstances warrant. A copy of the early warning report filed by Young in connection with the acquisition of the shares is available on the SEDAR+ website at www.sedarplus.ca or by contacting the company's Chief Financial Officer, Kyle Takeuchi, at (778) 230-6166.

Debt Consolidation

Since May 2024, Young, and companies controlled by Young, have provided loans to Golden Harp in the principal amount of \$160,000. As of November 7, 2024, accrued interest on such debt was \$17,822.56. As of the same date, Golden Harp and Young agreed to consolidate such loans and interest under a single demand promissory note in favour of Young, with an interest rate of 9% per annum, calculated and compounded monthly. The interest rate on the debt was negotiated in the context of a commercially reasonable rate, taking into consideration the circumstances of the company and risks to Young.

As Young is a control person of Golden Harp, the consolidation of the debt owing to him, and the entering into by Golden Harp of the demand promissory note, constitute "related party transactions" within the meaning of MI 61-101. Such transactions are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the loans or the consideration received from Young exceeded 25% of Golden Harp's market capitalization.

A material change report describing the debt consolidation and private placement offering, and associated related party transactions, was filed at the time of closing of the offering, and could not be filed not less than 21 days prior to closing as it was necessary for Golden Harp to complete the debt consolidation and offering to immediately improve the financial position of the company.

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About Golden Harp

Golden Harp is engaged in the acquisition, exploration and development of Canadian mineral properties. The company is currently exploring for gold and base metals on its Copper Hill Property in Northern Ontario. Golden Harp is a reporting issuer in British Columbia, Alberta and Ontario and its shares trade on the NEX board of the TSX Venture Exchange under the symbol "GHR.H".

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information

Except for the statements of historical fact contained herein, certain information presented herein constitutes "forward-looking information," more particularly, contain statements concerning the use of proceeds of the financing and obtaining TSXV and regulatory approvals thereof. Such forward-looking information contained in this press release are solely opinions and forecasts which are uncertain and subject to risks. Forward-looking information includes, but is not limited to, uncertainties and other factors which may cause the actual results, performance or achievements of Golden Harp to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such forward-looking information is not a guarantee of future performance and is subject to a number of known and unknown risks and uncertainties. Accordingly, readers are cautioned that the assumptions used in the preparation of the forward-looking information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking information. The forward-looking information contained in this press release are made as of the date of this press release. Except as required by law, Golden Harp disclaims any intention and assumes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. Additionally, Golden Harp undertakes no obligation to comment on the expectations of, or statements made, by third parties in respect of the matters disclosed in this press release.