

**Golden Harp Resources Inc.**  
3123 – 595 Burrard Street  
Vancouver, BC, V7X 1J1

**GOLDEN HARP ANNOUNCES INCREASE IN INTEREST IN THE BLOCK A PROPERTY**

**NEWS RELEASE**

**VANCOUVER, BRITISH COLUMBIA CANADA. December 19, 2019.** ("Golden Harp" and/or the "Company") wishes to announce that has entered into a property purchase agreement dated December 19, 2019 with Timothy Young for the acquisition of a 19% interest in the Block A Property, located adjacent to the Company's Main Block Property in the Larder Lake Mining Division in Northeastern Ontario. The acquisition will bring the Company's total interest in the joint venture for the Block A Property to 49%.

As consideration for the acquisition, the Company will issue 5,750,000 common shares to Mr. Young, subject to the approval of the TSX Venture Exchange

Mr. Young currently holds 16,930,828 common shares of the Company, representing 70.79% of the issued and outstanding shares, and following the acquisition will hold 22,680,828 common shares of the Company, representing 76.74% of the then issued and outstanding shares.

As Mr. Young is a 'control person' of the Company, the acquisition is a 'related party transaction' for the purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") and is a transaction involving 'non-arm's length parties' under the policies of the TSX Venture Exchange.

Pursuant to MI 61-101, a related party transaction requires a formal valuation and majority of the minority shareholder approval unless an exemption is available. The Company proposes to rely upon the exemptions available in Sections 5.5(a) and 5.7(a) as the fair market value of the acquisition is less than 25% of the Company's market capitalization.

There are no prior valuations in respect of the Company or the Block A Property and neither the board of the Company nor its officers are aware of the existence of any such valuation.

Under the policies of the TSX Venture Exchange, an acquisition from a non-arm's length party also requires the approval of the disinterested shareholders, which the Company proposes to obtain via written consent.

**For further information please contact:**

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