

**HARVEST OPERATIONS CORP. APPLIES TO
CEASE TO BE A REPORTING ISSUER IN CANADA**

Calgary, Alberta – June 9, 2020: Harvest Operations Corp. (“Harvest” or the “Company”) announces that it has applied for an order under applicable Canadian securities laws that the Company has ceased to be a reporting issuer in all Canadian jurisdictions in which it is currently a reporting issuer.

Harvest has been a wholly-owned subsidiary of Korea National Oil Corporation (“KNOC”) since December 22, 2009, but remained a reporting issuer under the securities legislation of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and Quebec with outstanding debt securities, including previously-issued debentures that had been listed on the Toronto Stock Exchange. The last of the debentures were redeemed on June 13, 2013, and Harvest’s currently outstanding debt securities are comprised of senior notes that are fully and unconditionally guaranteed by KNOC and are listed on the wholesale bond market of Singapore Exchange Securities Trading Limited (“Singapore Exchange”).

If the requested order is granted, the Company will cease to be a reporting issuer in any Canadian jurisdiction and no longer be required to file financial statements and other disclosure materials in Canada pursuant to applicable Canadian securities laws. Harvest will continue to be subject to the disclosure requirements of the Singapore Exchange, and all noteholders will continue to have access to materials filed publicly by the Company pursuant to such requirements.

There have been no material business developments since Harvest’s announcement of May 14, 2020 regarding its interim filings for the quarter ended March 31, 2020, which unless the requested order is granted are now anticipated to be completed on or about June 29, 2020.

HARVEST CORPORATE PROFILE

Harvest is a wholly-owned, subsidiary of Korea National Oil Corporation (“KNOC”). Harvest is a significant operator in Canada’s energy industry offering stakeholders exposure to exploration, development and production of crude oil and natural gas (Upstream) and an oil sands project in northern Alberta (BlackGold).

KNOC is a state owned oil and gas company engaged in the exploration and production of oil and gas along with storing petroleum resources. KNOC will fully establish itself as a global government-run petroleum company by applying ethical, sustainable and environment-friendly management and by taking corporate social responsibility seriously at all times. For more information on KNOC, please visit their website at www.knoc.co.kr/ENG/main.jsp.

FOR FURTHER INFORMATION PLEASE CONTACT:

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