



Press Release

HARVEST OPERATIONS CORP. TO FILE FIRST QUARTER 2012 RESULTS AND HOST CONFERENCE CALL

CALGARY, ALBERTA – MAY 7TH, 2012: Harvest Operations Corp. ("Harvest" or the "Company") (TSX: HTE.DB.D, HTE.DB.E, HTE.DB.F and HTE.DB.G) announces that it intends to file its financial and operating results for the first quarter ended March 31, 2012 on May 11th, 2012. The audited financial statements, notes and MD&A pertaining to the period will be available on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com and on the Harvest website at www.harvestenergy.ca.

CONFERENCE CALL

Harvest will be hosting a conference call to discuss our first quarter 2012 results at 9:00 a.m. Mountain Standard Time (11:00 a.m. Eastern Standard Time) on Monday, May 14th, 2012. Mr. Robert Pearce, Chief Operating Officer will host the conference call.

Those interested in participating in the conference call by telephone may dial may dial 1-888-340-9642 (International callers or Toronto local dial 416-340-9432) a few minutes prior to start and request the Harvest conference call.

The call will also be available for replay by dialing 1-800-408-3053 (International callers or Toronto local dial 905-694-9451) and entering passcode 4998167.

CORPORATE PROFILE

Harvest is a wholly-owned, non-guaranteed subsidiary of Korea National Oil Corporation ("KNOC"). Harvest is a significant operator in Canada's energy industry offering stakeholders exposure to an integrated structure with Upstream (exploration, development and production of crude oil and natural gas) and Downstream (refining and marketing of distillate, gasoline and fuel oil) segments. Our Upstream oil and gas production is weighted approximately 70% to crude oil and liquids and 30% to natural gas and is complemented by our long-life refining and marketing business. Harvest's outstanding debentures are traded on the TSX under the symbols "HTE.DB.D", "HTE.DB.E", "HTE.DB.F" and "HTE.DB.G".

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.

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