



Precipitate Renews Exploration & Drill Targeting at Juan de Herrera Project, Tireo Gold Camp in West Dominican Republic

Vancouver, B.C. – September 14, 2020 - Precipitate Gold Corp. (the “Company” or “Precipitate”) (TSXV: PRG, OTCQB: PREIF) is pleased to announce that the Company is renewing exploration work on its volcanogenic massive sulphide (VMS) gold and copper Juan de Herrera (“JDH”) project, located within the Tireo Gold Camp of western Dominican Republic. The Tireo Gold Camp is a highly prospective geological terrain that hosts GoldQuest Mining’s Romero project, Unigold’s Neita/Candelones project, and Newmont’s La Miel project (Haiti).

The first phase of activity at Juan de Herrera will include submittal for full laboratory analysis of over 5,000 previously untested soil samples collected from multiple zones within the project. These prioritized samples have been selected from over 17,000 individual soil samples collected by the Company in 2017 on 25 metre by 50 metre spacings within multiple known areas of interest. Over 14,000 of these soil samples were previously analyzed with a hand-held X-ray fluorescence (“XRF”) scanner which assisted in delineating numerous zones of important base metal and pathfinder elements but were not tested for gold and silver. Full analyses and evaluation of these newly tested samples in conjunction with existing geological and geophysical data is expected to assist in delineating and prioritizing targets for a future drilling at Juan de Herrera.

Based on results from the Company’s work conducted between 2012 and 2018, the Juan de Herrera project hosts an extensive collection of both advanced-stage high-priority zones and early-stage surface rock/soil geochemical anomalies, as shown on the accompanying [Juan de Herrera target map](#) and highlighted below. See also the [Company’s website](#) for these and additional JDH Project related figures.

JUAN DE HERRERA PROJECT HIGHLIGHTS:

Ginger Ridge Zone: Highlight DDH GR14-05: **13.4 grams per tonne (“g/t”) gold over 5.0 metres (“m”); within 4.5 g/t gold over 18.0 metres.**

Ginger Ridge East Zone: Trench, **18m @ 2.2 g/t Au**, including **8.0m @ 3.52 g/t Au**. Not drill tested. Highlight DDH EA17-03: 10.5m @ 0.83 g/t Au. EA17-06: 1.5m of 3.18% Zn & 0.4% Cu.

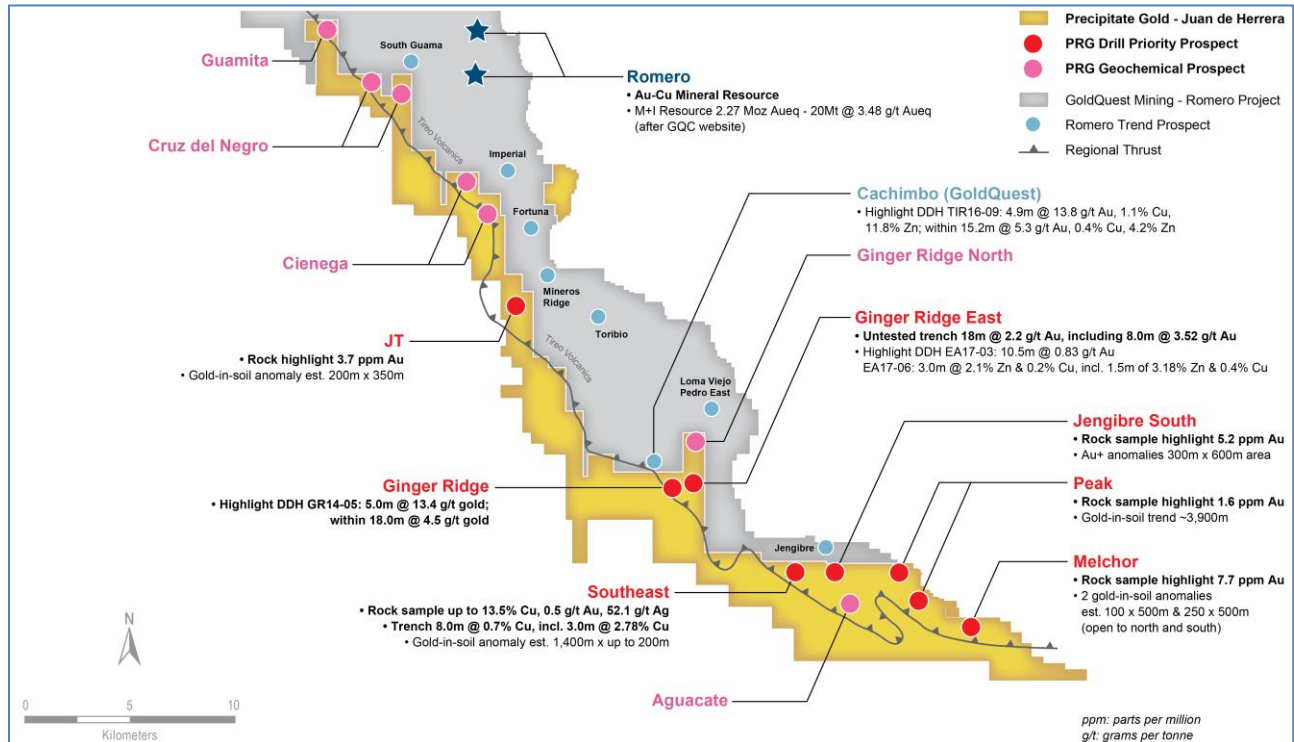
Southeast Zone: Rock sample highlight up to **13.5% Cu, 0.5 g/t Au and 52.1 g/t Ag***. Trench sampling **18.0m @ 0.7% Cu, including 3.0m @ 2.78% Cu.**

South Jengibre Zone: Rock sample highlight up to **5.2 g/t Au***. Surface gold + pathfinder elements + IP geophysical anomalies over an estimated 300m x 600m area.

Peak & Melchor Zones: Rock sample highlight up to **7.7 g/t Au***. Surface gold + pathfinder elements + IP geophysical anomalies, with a trend exceeding 3,900m.

JT Zone: Rock sample highlight **3.7 g/t Au***. Surface gold + pathfinder elements + IP geophysical anomalies over an estimated 200m x 350m area.

Geochemical Anomalies, Ginger Ridge North, Guamita, Cruz del Negro, Cienega and Aguacate: Surface rock and combined XRF and laboratory soil samples, with various results up to 0.25 g/t gold, 1.0 % copper and 845 ppm Zn; XRF soil anomalies exceeding 1,000m x 650m, from five established early stage target areas.



Jeffrey Wilson, Precipitate’s President & CEO stated, “We are pleased to resume our exploration efforts at our Juan de Herrera project as the current precious metals environment combined with recent political developments in the Dominican Republic have compelled management to revisit the potential of this advanced exploration play as an augment to our rapidly progressing Ponton project in the central part of the country. Juan de Herrera hosts multiple advanced stage exploration targets that have been delineated by our extensive and detailed geochemical sampling (soil, rock, trenching), geophysical surveying (magnetics and Induced Polarization (“IP”)), detailed geological mapping, and selective drill testing. Though drilling to date has been limited to the Ginger Ridge and Ginger Ridge East zones, Precipitate currently holds drilling permits to drill several existing and emerging zones throughout the project. We anticipate the data resulting from the pending soil sample analysis will supplement our existing data to yield compelling multi-layered anomalies, such that a substantial drill program, targeting multiple zones, could be contemplated in the months ahead; particularly at our near term drill targets at Ginger Ridge East and the Southeast Zones. The potential to activate our newly acquired and jointly-owned drilling equipment at two projects in the months ahead in the current market environment is an exciting prospect for the Company and its shareholders.”

This news release has been reviewed by Michael Moore, Vice President, Exploration of Precipitate Gold Corporation, the Qualified Person for the technical information in this news release under NI 43-101 standards.

*Note: Rock grab samples are selective by nature and are unlikely to represent average grades on the property. DDH = Diamond Drill Hole. ppm = parts per million. Au = gold. Ag = silver. Cu = copper.

Core, Rock and Soil samples were bagged, sealed and delivered directly to Bureau Veritas ("BV") preparation facility in Maimon, Dominican Republic where they were dried, crushed (or sieved in the case of soils) and pulped. Sample pulps were then delivered to BV facilities in Vancouver BC Canada (an ISO 9001 accredited facility) for analyses. Samples were crushed (or sieved) with up to 80% passing 2mm and split using a riffle splitter (code PRP70-250). An approximate 250 gram sub-sample split was pulverized to minus 200 mesh (74µ). A 15 gram sub-split from the resulting pulp was then subjected to aqua regia digestion and multi-element ICP-MS analysis (code AQ201). Rock sample results with gold greater than 10,000 ppb were subjected to fire assay (gravimetric finish) analysis (30 g pulp; code FA530-Au, Ag).

About Precipitate Gold:

Precipitate Gold Corp. is a mineral exploration company focused on exploring and advancing its mineral property interests in the Pueblo Viejo Mining Camp and Tiroo Gold Trend of the Dominican Republic. The Company is actively exploring its 100% owned Ponton and Juan de Herrera projects. The Company's Pueblo Grande Project is subject to an Earn-In Agreement with Barrick Gold Corporation, whereby Barrick can earn a 70% interest by incurring US\$10M within six years and producing a qualifying Pre-feasibility Study. Precipitate is also actively evaluating additional high-impact property acquisitions with the potential to expand the Company's portfolio and increase shareholder value, in the Dominican Republic and other favourable jurisdictions.

Additional information can be viewed at the Company's website www.precipitategold.com.

On Behalf of the Board of Directors of Precipitate Gold Corp.,

"Jeffrey Wilson"

President & CEO

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conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. Although Precipitate has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. Precipitate does not undertake to update any forward-looking information, except in accordance with applicable securities laws.