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Precipitate Completes Two Drill Holes and Pauses Program at Ponton Project, Dominican Republic

Vancouver, B.C. – February 25, 2021 - **Precipitate Gold Corp.** (the “Company” or “Precipitate”) (TSXV: PRG, OTCQB: PREIF) announces it has completed two initial drill holes of its planned 10-hole diamond drill campaign at the Copey Hill Gold Zone, part of the Company’s 100% owned Ponton Project in the Dominican Republic. Following completion of the first two holes, a small faction of the local community requested additional information regarding the drill program and the Company’s ongoing exploration plans therefore the Company has elected to pause the program to allow for additional dialogue and transparency with local stakeholders.

Two holes were completed as planned within the North Anomaly of the Copey Hill Gold Zone, targeting potential sub-surface mineralization within coincident geological, geophysical and multi-element geochemical anomalies hosting elevated gold and silver values. Drill core from these holes has been logged, cut and shipped for laboratory analysis. The potential for technical teams to assess and evaluate data from these initial holes in the interim will be advantageous in planning subsequent drill locations in advance of recommencing the balance of the fully permitted and budgeted drill program. The drill will be stored offsite during the recess period in anticipation of near-term redeployment to resume the program.

The Company wishes to reiterate it has obtained all necessary government permits and licenses from both the Ministry of Environment and the Ministry of Energy & Mines and has secured all necessary surface access authorizations required from pertinent local private surface rights landholders to conduct the drill program. The government is liaising with the Company in support of the local engagement.

Additional information on initial drill hole results and/or an update on the status of the drilling program will be reported as information becomes available.

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 Tireo Gold Trend of the Dominican Republic. The Company is actively exploring its 100% owned Ponton and Juan de Herrera projects. The Company has entered into an Earn-In Agreement with Barrick Gold Corporation, whereby Barrick can earn a 70% interest in the Company’s Pueblo Grande Project 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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