



Barrick Provides Update on Drilling and New Target Delineation at Precipitate's Pueblo Grande Project, Dominican Republic

Vancouver, B.C. – November 2, 2023 – **Precipitate Gold Corp.** (the "Company" or "Precipitate") (TSXV: PRG, OTCQB: PREIF) is pleased to announce that Barrick Gold Corporation ("Barrick") has provided an exploration update including the status of the current diamond drilling program and the delineation of a new target area within Precipitate's 100% owned Pueblo Grande Project, located immediately adjacent to Barrick's Pueblo Viejo gold mine in the Dominican Republic. Barrick's work is part of an earn-in agreement whereby Barrick has the right to earn a 70% interest in Precipitate's Pueblo Grande Project.

Barrick's Phase Two Drill Program Update

- Drilling is in progress on three porphyry and epithermal targets within the Lithocap Zone (now being called **Pueblo Grande Norte**), immediately adjacent to Barrick's Pueblo Viejo mining pits;
- Two holes for more than 800 metres have been completed to date;
- Barrick expects to complete up to 3,000m of diamond drilling in up to 10 holes in this second phase of drilling;
- Drilling is expected to be completed by the end of November 2023

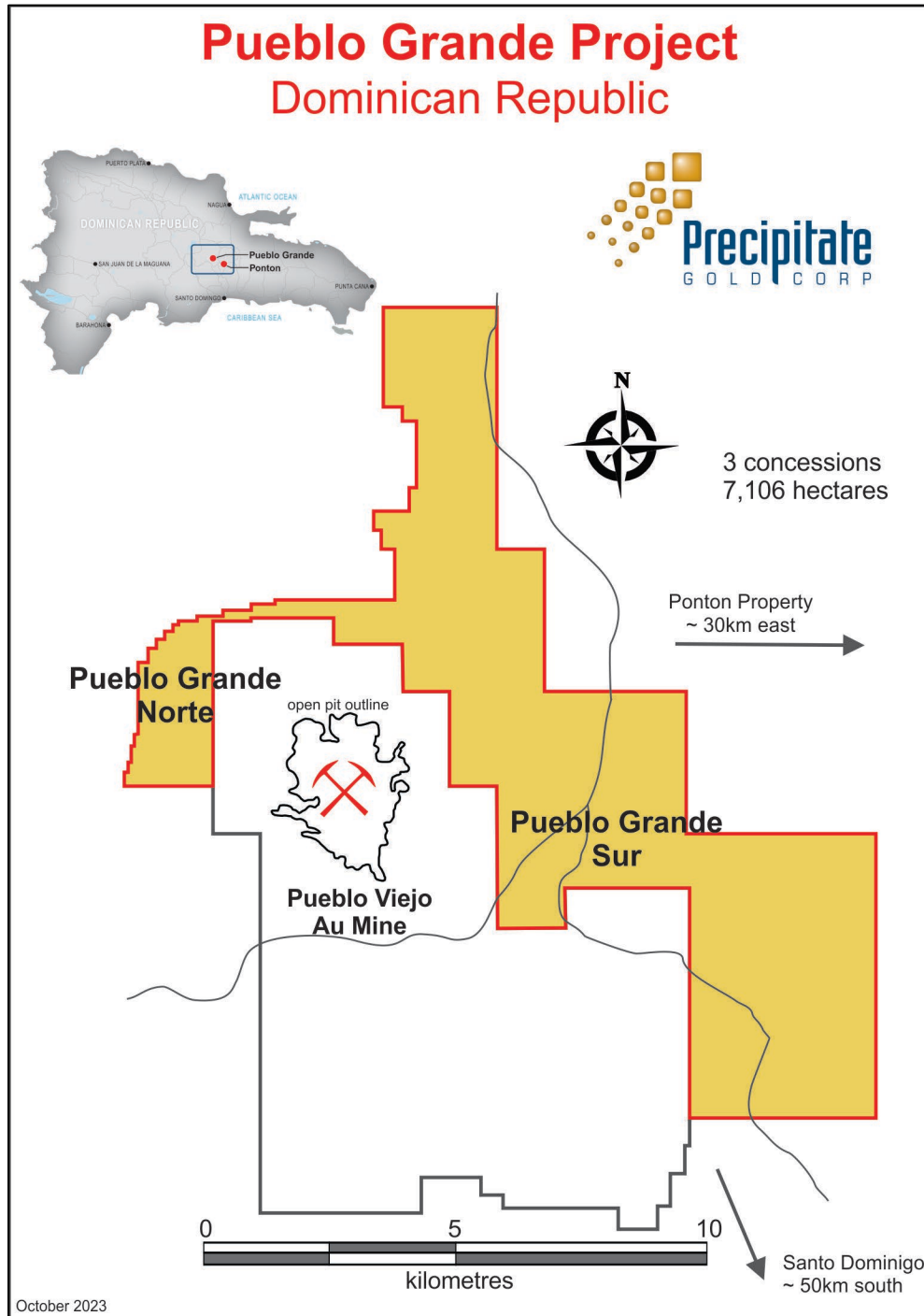
New Target Delineation and Ongoing Exploration

- A new area of interest called **Pueblo Grande Sur** is emerging to the southeast of Barrick's Pueblo Viejo mining concessions;
- Within Pueblo Grande Sur, Barrick has conducted initial phases of field mapping, soil sampling and ground geophysics;
- Work to date is delineating drill-worthy targets in this emerging area of the project, with additional detailed groundwork anticipated in the months ahead;
- An initial phase of drilling within Pueblo Grande Sur is expected to commence during H1 2024

[See accompanying property map figure for location details.](#)

Jeffrey Wilson, Precipitate's President and CEO stated, "We are pleased to report that Barrick's drill program within the Lithocap Zone (now being called Pueblo Grande Norte) is progressing as planned with multiple targets being systematically tested in this ongoing drill campaign. We look forward to results from this program as assay results become available. In the meantime, we are equally pleased to see Barrick's ongoing

property-wide exploration efforts systematically evaluating, identifying and exploring prospective new areas within Pueblo Grande’s extensive property package. The emergence of the Pueblo Grande Sur area, east of Barrick’s Pueblo Viejo Mine site speaks to Barrick’s commitment to apply its regional knowledge and technical expertise to delineate prospective new target areas for ongoing exploration and possible future drill testing within Precipitate’s Pueblo Grande project. We look forward to updates and results as Barrick’s exploration work progresses.”



[Figure 1: Pueblo Grande Location Map](#)

To date, Barrick has drilled approximately 800 metres in two holes in the Pueblo Grande Norte (“Lithocap Zone”) region and will continue to test several additional target anomalies as the Phase II program continues. At Pueblo Grande Sur, current field work is focused on the region between the historical La Lechosa occurrence and the Barrick mining tenement to the southwest, with various surface work planned, including induced polarization geophysical surveying in advance of future drill testing.

In accordance with the Earn-in Agreement between Precipitate and Barrick, as announced April 14, 2020, Barrick can earn a 70% interest in Precipitate’s Pueblo Grande project by incurring a minimum US\$10.0 million in qualifying Work Expenditures and delivering a qualifying pre-feasibility study prior to the sixth anniversary of the entering into of the Agreement (see the Company’s [news release dated April 14, 2020](#) for full Earn-In Agreement details).

The Company’s [website](#) has additional information, maps and figures of recent and historical Pueblo Grande project data.

For reference: g/t = grams per tonne, Au = gold, m = metres, millivolts per volt = mv/v, IP = induced polarization

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.

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 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 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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