Precipitate Closes Private Placement with Barrick for Proceeds of $1,398,500

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Vancouver, April 17, 2020 - Precipitate Gold Corp. (TSXV: PRG) (the "Company" or "Precipitate") is pleased to announce the closing of its previously announced non-brokered private placement of 12,713,636 common shares of the Company at a price of $0.11 per share for gross proceeds of $1,398,500 (the "Offering") as subscribed for by Barrick Gold Corporation.

Jeffrey Wilson, Company President & CEO stated, "We are excited to close this important equity financing, as the proceeds provide the Company with a strong financial position to pursue its ongoing exploration efforts at multiple existing advanced-staged targets at the Company's Juan de Herrera Project as well as emerging target areas within the Ponton Project located just 30km east of Barrick's Pueblo Viejo Mine. Furthermore, adding Barrick Gold Corporation to its shareholder registry offers Precipitate a significant new shareholder with global mining recognition and substantial in-country prominence and expertise."

Precipitate will apply the net proceeds of the Offering to fund the Company's projects in the Dominican Republic as well as general working capital purposes.

All securities issued under the Offering are subject to a four-month hold period expiring on August 18, 2020.

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. Precipitate is also actively evaluating additional high-impact property acquisitions with the potential to expand the Company's portfolio and increase shareholder value.

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

"Jeffrey Wilson"
President & CEO

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