

Precipitate Enhances Copey Hill Epithermal Gold Zone Target at Ponton Project, Dominican Republic

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Vancouver, June 4, 2020 - [Precipitate Gold Corp.](#) (TSXV: PRG) (the "Company" or "Precipitate") is pleased to announce latest target refinement results for the Copey Hill Gold Zone as derived from an expanded compilation and review of historical geochemical data from the Company's 100% owned Ponton project, located approximately 20 kilometres ("km") due east of the Company's Pueblo Grande project in the Dominican Republic.

Final interpretation of the Copey Hill Zone historic surface geochemical sampling data (soil, rock and stream sediment) confirms and enhances the large and strong multi-element geochemical anomaly characterized by elevated concentrations of important epithermal-style elements such as gold, silver, arsenic, mercury, antimony and thallium. The accompanying multi-element geochemical figure and grid sampling map illustrate the detailed contours of the anomalies outlined at Copey Hill. Based on currently available data, the Copey Hill anomaly measures up to 1,200 metres by 1,000 metres and remains open to the northeast. At such time as current COVID-19 restrictions allow, the Company expects to commence a follow up program of detailed geochemical sampling and a possible magnetic geophysical survey to test for possible expansion of the zone and further delineate near-term drill targets.

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As previously reported by the Company, the Copey Hill Zone hosts the region's strongest multi-element geochemical anomaly, likely reflective of a near surface epithermal gold system. The accompanying multi-element geochemical map clearly demonstrates the consistency of elevated concentrations of multiple epithermal related elements within the zone. Copey Hill has never been drill tested and will be the focus of the Company's drill targeting plans. See the accompanying maps or the Company's website (www.precipitategold.com) for the zone's summary illustrations and also additional Ponton related figures.

Copey Hill Epithermal Gold Zone, Major Attributes

- Early stage rock sampling with gold values up to 4.1 grams per tonne ("g/t"), associated with fine grain silica (+/- pyrite) veins, often with boxwork and cockscomb textures;
- Pronounced epithermal gold system characteristics with coincident rock and soil geochemical anomalies, including gold, silver, arsenic, mercury, antimony and thallium (and other important epithermal pathfinder elements);
- Significant size potential with current anomalous zone measuring about 1,200 by 1,000 metres and open to the northeast;
- Hosted in prospective Los Ranchos Formation volcanics, similar to the host rocks at the Pueblo Viejo Gold Mine located about 35 kilometres to the west; and
- Excellent logistics and road access, with a high power electrical line bisecting the property.

Jeffrey Wilson, Precipitate's President and CEO commented, "We're pleased that, in spite of current COVID-19 related restrictions to our planned ground work, we have been able to utilize existing historical

data to refine and improve our understanding of the target via desktop analysis. The Copey Hill Epithermal Gold Zone is evolving in the right direction as this final compilation and interpretation of the historic surface geochemical sampling data reinforces our belief that the zone reflects a near surface epithermal gold system. Refining the specific scope and characteristics of these anomalies allows the Company's technical team to effectively formulate plans for follow up exploration. Copey Hill provides the Company and shareholders with a highly prospective gold exploration target with drill-worthy anomalies, in an area of excellent access and logistics. Once the current Covid-19 related restrictions are relaxed, we intend to immediately commence fieldwork, including soil sampling, geological mapping and ground magnetic geophysical surveying to advance the target to a drill stage as promptly as possible."

Ponton Property

The Ponton Project is located about 20 kilometres east of the Company's Pueblo Grande gold project or 45 kilometres north of Santo Domingo, the capital of Dominican Republic. The Project covers 3,250 hectares, has excellent road access, is bisected by a high power electrical line and importantly is underlain by the similar prospective Cretaceous to Lower Tertiary aged Los Ranchos Formation volcanic rocks that host Barrick's Pueblo Viejo Gold-Silver Mine. Work completed by past operators includes both property-wide reconnaissance scale exploration and detailed follow up work on two of the three surface geochemically anomalous zones identified on the Project. The property's three notable exploration zones are (i) Copey Hill, an epithermal gold target, (ii) Majagual Hill, a copper-gold porphyry target (tested in 2017 with five diamond drill holes) and (iii) a broad area of early stage rock and stream sediment anomalies, which require follow up investigation. The Project's historical surface geochemical database includes 2,880 soil, 1,403 rock and 317 stream sediment samples. At the Majagual Hill copper-gold porphyry zone prior work includes surface trenching, 4.7 line-kilometers of induced polarization (IP) geophysical surveying, and 1,666 metres of diamond drilling (5 holes in 2017).

The Ponton Project historical soil, rock, stream sediment and core samples collected by past operators were collected on a wide range of surface or drill hole densities and were submitted to Bureau Veritas (previously Acme Labs) for multi-element ICP-MS analysis, all data is stored in various digital formats and is in the Company's possession.

This news release has been reviewed by Michael Moore P. Geo., Vice President, Exploration of [Precipitate Gold Corp.](#), 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 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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