

Precipitate's Magnetic 3D Inversion Study Identifies Multiple New Geophysical Targets at the Pueblo Grande Gold Project in Dominican Republic

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Vancouver, June 24, 2019 - Precipitate Gold Corp. (TSXV: PRG) ("Precipitate" or the "Company") is pleased to announce results and interpretation of the geophysical magnetic 3D inversion study conducted on the highly prospective advanced argillic altered Loma Cuaba Lithocap Zone of the Company's 100% owned Pueblo Grande Project located adjacent to Barrick's world-class Pueblo Viejo gold-silver mine in the Dominican Republic. Highlight results from the survey and interpretation are as follows.

- Identification of five magnetic low anomalies (near surface and concealed at depth) likely associated with magnetite destruction characteristics of Pueblo Viejo style high sulphidation epithermal alteration;
- Identification of a sizeable egg-shaped magnetic low anomaly possibly associated with porphyry style magnetite destruction alteration (possibly potassic) measuring up to 450 metres in diameter, at an estimated depth of 400 metres from surface to the top of the anomaly;
- Identification of a large magnetic low anomaly in the southeast lithocap area, concealed at depth (+400 metres) appearing to extend eastward to Barrick's new exploration target called Arroyo Hondo which is a high sulphidation epithermal target situated between Barrick's mining pits and Precipitate's claim boundary; and
- None of the aforementioned geophysical anomalies have been drill tested by prior operators, making them compelling targets for the Company to prioritize for drill testing.

The computer-generated 3D inversion study utilized the combination of historical airborne data with newly derived ground geophysical data to aid interpretation of lithology, alteration and structural features. The inversion study was completed by Tom Weis (ex-Chief geophysicist Newmont) and Carl Wendels of Thomas Weis and Associates Inc.

See the accompanying two magnetic inversion anomaly maps or visit www.precipitategold.com for additional illustrations of the Loma Cuaba Lithocap Zone illustration maps.

Jeffrey Wilson, Precipitate's President & CEO stated, "We are very pleased that this magnetic 3D inversion study has identified multiple untested magnetic low anomalies which vector toward potential high sulphidation epithermal mineralization and a postulated centre core of a gold-copper porphyry style mineralized system at depth below the Loma Cuaba Lithocap alteration zone. The 3D inversion results are a significant and critical step forward for drill target prioritization. We look forward to combining this newly derived data with the recently completed soil geochemical data and upcoming results from a detailed geological mapping survey conducted within the Loma Cuaba zone, as part of our ongoing process to delineate drill targets in the coming months."

Magnetic Survey Plan View

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/1718/45827_f83aee1be4a59a79_003full.jpg

Magnetic Survey Section

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Near term Company exploration work will focus on a comprehensive interpretation of the recently completed Loma Cuaba surface geological mapping program in combination with the full Loma Cuaba exploration data package with the goal of selecting priority exploration and drill test zones targeting potential high grade feeder structures and permeable volcanic horizons which are typical of high sulphidation epithermal mineralization and also a what may be a centre core of a gold-copper porphyry style mineralized system at depth below the Loma Cuaba Lithocap alteration zone.

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.

The recent ground magnetic survey covered an estimated 40 grid line kilometres over the south slope of the Loma Cuaba Lithocap Zone. Survey data was collected at 12.5 metre station intervals over both 100 metre and 200 metre spaced grid lines (east-west direction) by a GSM-19 version 7 Overhauser magnetometer by a Company technician. The 2006 Heliborne Magnetic - GeoTEM survey was flown at 100m line spacing in a northeast-southwest direction, by Fugro Airborne Surveys. Magnetic Inversion processing and 3D modelling of the combined ground and historical heliborne magnetic data was completed by Thomas Weis and Associates Inc. A spectral analysis model (Fastmag3D) on the merged total magnetic intensity grid was used as the initial estimate for the Magnetic Vector Inversion ('MVI') model which was then run in Geosoft's MVI model software resulting creating a 3D Voxel model with 20 metre cell sizes.

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 also maintains the Reef property located immediately adjacent to Golden Predator's 3 Aces Project in the Upper Hyland River area, Yukon Territory. The Company has entered into an Option to Purchase Agreement with Golden Predator whereby Golden Predator can earn a 100% interest in the Reef claims by making certain staged payments in cash and shares and warrants. Precipitate is also actively evaluating additional high-impact property acquisitions with the potential to expand the Company's portfolio and increase shareholder value.

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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