Precipitate Completes Data Review and Delineates Multiple Drill Targets for Pueblo Grande Project in Dominican Republic

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Vancouver, September 4, 2019 - Precipitate Gold Corp. (TSXV: PRG) ("Precipitate" or the "Company") is pleased to announce it has completed an extensive program of data compilation and review and has delineated and prioritized multiple highly prospective target areas for drill testing within the Company's Loma Cuaba Lithocap Zone at its 100% owned Pueblo Grande Project adjacent to Barrick's world-class Pueblo Viejo gold-silver mine in the Dominican Republic.

Eight distinct drill target areas have been selected within the Lithocap area, based on detailed review of all geological, geophysical and geochemical data available to the Company. These prospective areas evidence certain geological and/or geophysical characteristics commonly associated with high-sulphidation epithermal and in one case porphyry style mineralization, including a combination of a geophysical magnetic inversion low anomaly, favourable host rock or structure, silica/clay alteration and rock-soil geochemical anomalies. See figure 1 or the website at www.precipitategold.com

Figure 1

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/1718/47486_9cf8860f24c8393f_003full.jpg

Jeffrey Wilson, Company President & CEO stated, "We are pleased to complete our extensive data compilation and review and successfully establish multiple key zones for our maiden phase of drilling at these largely untested target areas. Our in-house technical teams have worked diligently to understand the geological and geophysical affinities of this large lithocap area in order to vector efforts toward the most prospective locations for drill testing. The relative proximity of these targets to the adjoining Pueblo Viejo mining operation makes this a very compelling opportunity to establish and conduct, in the weeks and months ahead, a meaningful first phase of drilling. Additionally, the Company's field staff has initiated a program of prospecting and stream sediment sampling on the east portion of the Pueblo Grande property; a region where there is no pre-existing sampling or modern geological data."

Drill target delineation and prioritization are based on critical technical characteristics which include a varying combination of a magnetic inversion low anomaly (possible magnetite destruction), silica and clay alteration (particularly high temperature clays such as alunite & advance argillic facies), permeable/reactive volcanic host rock or possible structure, prominent topographic linear, coincident surface soil-rock geochemical anomalies, nearby anomalous historical drill hole results and proximity to the Pueblo Viejo property's concealed Arroyo Hondo exploration target. Of the eight drill targets, five are classified as primary priority, being near surface and/or having a unique mix of important vectoring attributes.

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 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.

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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