Precipitate Coordinates Sale of Everton's Restricted Shares to Strategic New Investor Group

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Vancouver, January 27, 2020 - Precipitate Gold Corp. (TSXV: PRG) ("Precipitate" or the "Company") is pleased to announce it has facilitated the sale and transfer of 4.5 million common shares of the Company previously registered to Everton Resources (the "Everton Shares") and transferred and re-registered the shares into the names of individuals making up a strategic new shareholder group (the "Purchaser").

Jeffrey Wilson, President & CEO, stated, "We are pleased to facilitate this sale and transfer of shares from Everton Resources to a strategic new investor group, who are highly reputable mineral industry principals with impressive recent track records for success. The opportunity to transfer and place a substantial block of the Company's shares into the hands of an incoming new investor group who recognize the long term investment opportunity presented by the Company, its projects, and near term exploration potential, is highly beneficial to the Company and its shareholders. We thank Everton and its management for working with us to complete this mutually beneficial transaction and look forward to advancing the projects and continuing to add value for all shareholders."

As reported in the Company's news release dated October 24, 2018, as part of the purchase terms of the acquisition of a 100% interest in all of Everton Resources' Dominican Republic exploration concessions, Precipitate delivered to Everton 7.0 million common shares of the Company with certain re-sale restrictions prohibiting the re-sale of those shares for staged periods up to three (3) years from the closing of the acquisition transaction. In consideration for Everton agreeing to sell and transfer 4.5 million of its restricted shares of Precipitate to the Purchaser, the Company agreed to remove the re-sale restrictions on Everton's next 700,000 common shares of Precipitate.

In transferring and re-registering the 4.5 million common shares of Precipitate to the new shareholder group, the Company agreed to amend the re-sale restriction on the re-registered shares such that 1.5 million of the Purchasers shares will be free-trading at transfer, 1.5 million will be restricted from re-sale for 3 months from the date of transfer, and 1.5 million will be restricted from re-sale for 9 months from the date of transfer.

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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This press release may contain "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. This forward-looking information reflects Precipitate Gold Corp.'s ("Precipitate" or the "Company") current beliefs and is based on information currently available to Company and on assumptions it believes are reasonable. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Precipitate to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the exploration concessions may not be granted on terms acceptable to the Company, or at all; general business, economic, competitive, political and social uncertainties; the concessions acquired by the Company may not have attributes similar to those of surrounding properties; delay or failure to receive governmental or regulatory approvals; changes in legislation, including environmental legislation affecting mining; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. Although Precipitate has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. Precipitate does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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