

Precipitate's Ground Magnetic Survey Further Refines Drill Targets within Copey Hill Zone at Ponton Project, Dominican Republic

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Vancouver, September 10, 2020 - [Precipitate Gold Corp.](#) (TSXV: PRG) (OTCQB: PREIF) (the "Company" or "Precipitate") is pleased to announce results and preliminary interpretation of the ground magnetics geophysical survey conducted at the Copey Hill epithermal gold target of the Company's 100% owned Ponton Project in the Dominican Republic.

The ground magnetic geophysical survey has successfully delineated numerous discreet and variably linear magnetic low anomalies, which often align well with gold enriched surface soil and rock samples. This correlation is particularly apparent at the South Anomaly where surface rock samples have reported highlight values of 53.0 g/t gold and 17.0 g/t gold*. Many of the magnetic low anomalies are interpreted to reflect likely zones of hydrothermally induced magnetite destruction; a common alteration/geophysical feature in gold epithermal systems. See the accompanying map or the Company's website for additional illustrations of the Copey Hill magnetic anomaly illustration map.

Jeffrey Wilson, Precipitate's President & CEO stated, "We are pleased with the latest magnetic survey results as the identification of multiple magnetic low anomalies coincidental with combined high-grade gold rock samples and elevated gold-in-soil values supports the Company's gold epithermal model and vectors our drill target delineation to specific priority areas where these anomalies overlap. Additionally, the Company has engaged former Newmont Mining chief geophysicist, Tom Weis to conduct 3D inversion computer modelling and assist in the interpretation of the latest magnetic data to gain further insight on the sub-surface geophysical characteristics of the Copey Hill Zone in advance of drill target selection".

Ponton Project Copey Hill Zone Ground Magnetic Geophysics with Soil & Rock Geochemical Anomalies

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

https://orders.newsfilecorp.com/files/1718/63571_103c07d144372a8c_003full.jpg

Initial interpretation of magnetic maps has inferred numerous crosscutting structures (trending north, northeast and northwest) that commonly overlap or are proximal to gold enriched overlying surface soil and rock samples. Interestingly, the south-side of the South Anomaly appears to wrap around a large magnetic high anomaly, which may suggest a probable concealed intrusive body and a postulated catalyst for Copey Hill mineralization and alteration.

The primary goal of the ground magnetic geophysical survey is to aid interpretation and identification of rock types, hydrothermal alteration zones and structural geological features which underlie the two distinct and large North and South gold-in-soil anomalies within the Copey Hill Zone.

*Note: Rock grab samples are selective by nature and are unlikely to represent average grades on the property.

The Copey Hill intermediate sulphidation epithermal gold target within the Company's 100% owned Ponton Project is road accessible and located approximately 25 kilometres due east of Barrick's Pueblo Viejo mining operation and the Company's Pueblo Grande project in the Dominican Republic.

The ground magnetic survey covered an estimated 62.1 grid line kilometres over the Copey Hill Zone,

covering an area measuring an estimated 2.8km by 1.8km. Survey data was collected at 12.5 metre station intervals on 50 metre spaced grid lines (with peripheral lines up to 200 metre separation) by a GSM-19 version 7 Overhauser magnetometer by a Company technician. Post survey data processing and the generation of various maps and derivatives were completed by Campbell & Walker Geophysics Ltd.

This news release has been reviewed by Michael Moore, 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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