

Precipitate Gold Corp. Provides Results from Barrick's Drilling at Pueblo Grande Project, Dominican Republic

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Vancouver, July 14, 2021 - [Precipitate Gold Corp.](#) (TSXV: PRG) (OTCQB: PREIF) (the "Company" or "Precipitate") announces Barrick Gold Corporation ("Barrick") has delivered laboratory results for the 10 diamond drill holes (totalling 2,514 metres ("m")) from the Company's 100% owned Pueblo Grande Project, as part of its earn-in agreement whereby Barrick has the right to earn a 70% interest in the Pueblo Grande Project located immediately adjacent to Barrick's Pueblo Viejo gold-silver mine in the Dominican Republic.

The Barrick diamond drilling completed to-date has focused solely on a small part of the Lithocap Zone located immediately west of Barrick's Pueblo Viejo mining operation. Barrick's drilling tested several targets previously contemplated by Precipitate prior to the execution of the earn-in agreement. Laboratory data as reported by Barrick includes the following highlight results: 17.0m @ 0.22 grams per tonne gold (g/t Au) (from 61.5m down hole number 21-05) and 10.2m @ 0.44 g/t Au (from 185.5m down hole number 21-07). All other drill holes reported weak or sub-anomalous gold values.

Barrick has advised the Company that it will continue its exploration work under the terms of the earn-in agreement and shift its exploration work toward other prospective gold and base metal zones located elsewhere within the Pueblo Grande Project, specifically La Lechoza (epithermal replacement or veins) and Tres Bocas (volcanogenic massive sulphide (VMS) Au-Ag-Cu-Zn) where past exploration and drilling identified mineralization within coincidental geological, geophysical and multi-element geochemical anomalies hosting elevated gold, silver, zinc and copper values. Historical highlight results for these two zones include the following:

La Lechoza and Tres Bocas Zones Select historical highlight drill intercepts.

Metres (m)	Gold (g/t)	Silver (g/t)	Zinc (%)	Zone	Event
News Source					
10.6	2.96	104.9	9.4	Tres Bocas	May 17/2006 (DDH TBM)
23.4	4.76	23.0			
	La Lechoza	Jan 27/2011 (DDH APV-30)			
27.0	2.46	26.7			
	La Lechoza	Feb 02/2011 (DDH APV11-02)			
7.5	2.56	47.2	4.4	La Lechoza	Dec 20/2010 (DDH APV10)
10.5	2.29	65.0	3.4	La Lechoza	Apr 13/2011 (DDH APV11)

All above noted intercepts commence at less than 20m drill depth and are drill intercept widths. The true thickness of the zones has yet to be determined.

Jeffrey Wilson, Precipitate's President and CEO stated, "Although results from Barrick's first phase of drilling did not return significant mineralization, this initial phase of work only focused on a small fraction of the Pueblo Grande project, immediately west of Barrick's mining pits. Barrick's continued exploration within additional areas of the project speaks to Pueblo Grande's prospectivity and ongoing exploration potential. We're pleased to see Barrick furthering its exploration efforts toward zones where significant near-surface gold and silver mineralization have been reported in historic drill assays."

Ongoing Barrick exploration results will be reported as they become available to Precipitate.

See accompanying map for location of priority zones:

Precipitate's Pueblo Grande Project Map depicting multiple mineralized zones and area of Barrick's initial drilling.

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

https://orders.newsfilecorp.com/files/1718/90131_c021a1b2c41f8ae2_003full.jpg

2021 drill program core samples were collected under the supervision of Barrick Senior staff. HQ, and NTW diameter diamond core was descriptively logged on site, aligned, marked for sampling and then cut in half,

longitudinally, using a rock saw. One-half of the core is preserved in core boxes for verification and future reference. Rock samples were bagged, sealed and delivered directly to Bureau Veritas ("BV") preparation facility in Maimon Dominican Republic where they were dried, crushed and pulped. Sample pulps were then delivered to BV facilities in Vancouver, British Columbia, Canada for analyses (an ISO 9001 accredited facility). Samples were crushed to with more than 70% passing 2mm mesh and split using a riffle splitter (code PRP70-250). An approximately 250 gram sub-sample split was pulverized to minus 200 mesh (74µm). A 50 gram pulp sub-spilt subjected to fire assay for gold (ICP-ES finish) (code FA450-Au). All coarse rejects and pulps are currently stored at BV. Certified standards and local limestone blanks were inserted into sample shipments as a quality control measure in addition to the internal quality control measures applied by the laboratory.

This news release has been reviewed by Michael Moore, Vice President, Exploration of Precipitate Gold Corporation, 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 exploring its 100% owned Ponton and Juan de Herrera projects. The Company has entered into an Earn-In Agreement with Barrick Gold Corporation, whereby Barrick can earn a 70% interest in the Company's Pueblo Grande Project 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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