

Precipitate Identifies Multiple Priority Targets at Motherlode Gold Project in Newfoundland Canada with Comprehensive Data Compilation

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Vancouver, November 18, 2021 - [Precipitate Gold Corp.](#) (TSXV: PRG) (OTCQB: PREIF) (the "Company" or "Precipitate") is pleased to announce the latest target refinement results derived from an expanded compilation and review of historical data from the Company's Motherlode Gold Project within the Burin Peninsula of southern Newfoundland, Canada.

Interpretation of the Project's historical surface geochemical sampling data (soil, rock, till and lake) in combination with a modern surface lineament structural study confirms and enhances at least 11 priority target areas characterized by elevated concentrations of gold and arsenic combined with underlying or nearby structural features. These attributes are important characteristics for the structurally related orogenic gold style mineralization observed at Motherlode. The accompanying geochemical figure (Figure 1) illustrates numerous target areas identified to date by the Company's latest work. None of the target zones have seen a modern ground geophysical survey, and only one zone has been drill tested in the past, by way of a shallow drill program in 2007.

Figure 1: Motherlode Gold and Arsenic Geochemical Anomalies

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/1718/104031_1534d0e5045b6bbb6_003full.jpg

In addition to the data compilation, a property-wide high sensitivity airborne magnetic-radiometric geophysical survey has recently been completed at the project. Following receipt and review of the airborne magnetic data, the Company expects to commence a follow up field program of detailed sampling, geological mapping and ground geophysical surveying within prioritized areas of the project for ongoing advancement and target delineation. See the accompanying maps or the Company's website (www.precipitategold.com) for summary illustrations and additional Motherlode related figures.

Jeffrey Wilson, Precipitate's President and CEO commented, "We're pleased to complete this important compilation of existing data as a cost-effective means of advancing the project. The data derived from the first fully comprehensive digital desktop review of the Motherlode's historical geochemical and geological data in conjunction with our structural study has refined and improved our understanding of the Project's potential for hosting gold mineralization. We're excited to apply the insight derived from this new data compilation with pending airborne magnetic data in identifying prospective zones for follow up groundwork and prioritizing potential drill targets."

Motherlode Gold Project, Major Attributes:

- Historical data identifies at least 11 newly prioritized target areas characterized by elevated concentrations of gold and arsenic with underlying or nearby structural features;
- Select Historical sampling highlights*: Rock grab samples: 25.0 g/t Au, 15.7 g/t Au, 11.6 g/t Au, 6.3 g/t Au & 4.5 g/t Au. Channel samples: 0.5m of 4.5 g/t Au, 1.5m of 10.1 g/t Au, 6.2m of 3.6 g/t Au;
- Located within Newfoundland's Burin Peninsula, a current gold exploration focus of many other junior explorationists.

- District-scale potential within a 12,350 hectare project, an estimated 16.5-km long exploration trend hosted in late Proterozoic-age Burin Group volcanic and ultramafic rocks; and
- Excellent year-round road access, with highway access, a high-power electrical line bisecting the project, and nearby Atlantic Ocean ports.

For reference: g/t = grams per tonne, Au = gold, m = metres

* High grade rock grab samples are selective by nature and are unlikely to represent average grades on the property.

Motherlode Property:

The Motherlode Gold Project is located in the southeastern region of Newfoundland's Burin Peninsula approximately 3.5 hours by road from Gander and/or St. John's. The Project has excellent access and logistical infrastructure, with year-round road access, a high-power electrical line bisecting property, and nearby Atlantic Ocean ports. By way of a combination of staking and property option agreements, the Company has exclusive rights to acquire a 100% interest in the Project mineral exploration licenses (covering 12,350 hectares), subject to a 1.5% and a 2.5% NSR.

The Motherlode project covers a ~16.5-kilometre-long gold exploration trend of late Proterozoic-aged Burin Group volcanic and ultramafic rocks. Exploration by Precipitate and predecessors indicates that the Project's northeastward trending Burin Group lithologies host at least eight known gold occurrences of structurally related orogenic gold style mineralization, where gold enriched quartz veins and quartz-silica stockworks are strongly associated with shears, schists and folds containing a generally low sulphide concentration. The presence of strong silica alteration with pyrite (+5%) and arsenopyrite are favourable indicators for gold enrichment, particularly when hosted within metavolcanics (quartz-chlorite-sericite schist) or ultramafics (gabbro).

The Company's digital data compilation and interpretation for the historical Motherlode data set includes a few generations of geological maps, trench maps, prospecting, rock/soil/till/stream-lake sediment sampling, cut grid lines, limited ground magnetic geophysics and eight diamond drill holes (totalling 902 metres). The historical geochemical sample data includes 231 lake sediment, 944 rock, 1,128 soil, 69 stream sediment and 69 till samples. The Project's historical geochemical samples collected by past operators (Newfoundland Government and private sector exploration companies and local prospectors) were collected on a wide range of surface densities and were submitted to various laboratories including Eastern Analytical, Activation Laboratories and Assayers Canada, with wide variety of analyses ranging from fire assay for gold only to multi-element ICP-MS analysis (no gold analysis). All data is stored in various digital formats and is in the Company's possession.

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 Newfoundland Canada and the Dominican Republic. 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 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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