

Barrick Delineates Drill Targets at New IP Chargeability Anomalies in the Sur Zone at Precipitate Gold's Pueblo Grande Project

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Vancouver, August 12, 2024 - [Precipitate Gold Corp.](#) (the "Company" or "Precipitate") (TSXV: PRG, OTCQB: PREIF) is pleased to announce that [Barrick Gold Corp.](#) ("Barrick") has completed a review of induced polarization ("IP") geophysical and surface geological and geochemical data for the Pueblo Grande Sur Zone, on Precipitate's 100% owned Pueblo Grande Project ("Pueblo Grande" or the "Project"), located immediately adjacent to the Pueblo Viejo gold mine in the Dominican Republic. Barrick's work is part of an earn-in agreement whereby Barrick has the right to earn a 70% interest in Precipitate's Pueblo Grande Project.

At the Pueblo Grande Sur Zone (located immediately east of the Pueblo Viejo gold mine) Barrick has delineated a concealed and untested IP chargeability target at depth, via the combined interpretation of the geophysical response and associated favorable alteration and permeable host rocks. The anomaly is open to the south. Barrick intends to further delineate the anomaly with an additional IP line to the south to evaluate the possible extension of the chargeability anomaly. A drilling permit application has been submitted for an initial diamond drill program expected to commence in late 2024 (subject to receipt of permits). See accompanying map figure for details.

Jeffrey Wilson, Precipitate's President and CEO stated, "We continue to be pleased with Barrick's work in systematically testing multiple prospective, but underexplored regions of Precipitate's expansive Pueblo Grande project. The delineation of these new anomalies at Pueblo Grande Sur evidences the importance of ongoing early staged exploration within the project as a means of generating additional drill-worthy conceptual targets. This new data and subsequent interpretations have provided Barrick's exploration team with prospective untested anomalies that will be the focus of a next phase of drill testing, upon receipt of required drill permits. These new targets add nicely to the existing, and still untested drill targets previously outlined in the Pueblo Grande Norte zone."

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Figure 1: Barrick's IP Chargeability Geophysical Results at the Pueblo Grande Sur Zone

In accordance with Earn-in Agreement between Precipitate and Barrick as announced April 14, 2020, Barrick can earn a 70% interest in Precipitate's Pueblo Grande project by incurring a minimum US\$10.0 million in qualifying Work Expenditures and delivering a qualifying pre-feasibility study prior to the sixth anniversary of the entering into of the Agreement (see the Company's news release dated April 14, 2020 for full Earn-In Agreement details).

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

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 Newfoundland Canada and the Pueblo Viejo Mining Camp and Tiroo Gold Trend of 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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