

Precipitate Comments on Positive Developments in Dominican Republic Environmental and Social Impact Assessment Process

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Vancouver, Dec. 2, 2024 - [Precipitate Gold Corp.](#) (the "Company" or "Precipitate") (TSXV: PRG, OTCQB: PREIF) is pleased to report encouraging developments with respect to mining and environmental policies in the Dominican Republic (the "DR"). The Government of the Dominican Republic has recently implemented positive changes to Dominican environmental regulations that streamline processes and enable mineral exploration and development applicants to proceed to the Environmental and Social Impact Assessment ("ESIA") process prior to being granted an exploitation concession.

By way of recent DR government environmental legal resolutions, concession holders can now commence the ESIA assessment process in advance of an exploitation licence. ESIA reporting includes critical details that will allow Dominican authorities to evaluate the design, scope and execution of a potential mining project to the level that is consistent with a full feasibility study using appropriate cost estimates and market studies, with equal consideration to environmental sustainability and local community input and collaboration.

Jeffrey Wilson, Precipitate's President and CEO stated, "We see this environmental regulation as a significant and positive step forward for mineral exploration and mining in the Dominican Republic. This updated regulation aligns the DR's mining and environmental policies with those already in place in many other environmentally responsible mining jurisdictions. Acknowledging that community engagement and collaboration will always be an integral part of any successful mining scenario, this process allows companies like Precipitate to systematically advance projects from exploration through development and toward an environmentally responsible mining decision with a greater level of confidence. As such, we anticipate increased exploration budgets to be allocated to Precipitate's existing Dominican Republic property assets and look forward to ongoing mutually beneficial alignment with local communities, the Dominican government, and all other stakeholders."

Previously, the Dominican Republic's Ministry of Environment was unable to review mining project applications without a final decision on the exploitation concession licence. Under the new policy, the completion of the ESIA process now occurs in advance of application for the awarding of a 75-year Exploitation Licence giving the Dominican government better clarity, during the Exploitation License application period, that mining projects will be operated in an environmentally sustainable manner with full transparency and collaboration with local communities.

Precipitate Gold currently holds exploration concession rights to three distinct projects in the DR (also see accompanying Figure 1 map).

The Pueblo Grande Project:

Owned 100% by Precipitate Gold Corp. and is located in the Sanchez Ramirez province of the Dominican Republic, immediately adjacent to [Barrick Gold Corp.](#)'s Pueblo Viejo mining operation. Precipitate's Pueblo Grande project is subject to an Earn-In Agreement with Barrick Gold Corporation, whereby Barrick has an exclusive right to earn a 70% interest in the project by, among other things, completing work expenditures of US\$10M and delivering a pre feasibility study before the sixth anniversary (April 14, 2026). Pueblo Grande is contiguous to, and surrounds the Pueblo Viejo mine site on the west, north and east sides, covering about 7,105.73 contiguous hectares.

The Juan de Herrera Project:

Owned 100% by Precipitate Gold Corp. and comprised of approximately 12,706 hectares located immediately adjacent to GoldQuest Mining's Romero gold-copper project within the Upper Cretaceous aged package of volcanic and sedimentary Tiroo Gold Formation in San Juan Province of Dominican Republic. The project hosts intermediate sulphidation epithermal and VMS style exploration targets. Work to date, including extensive project wide geochemical and geophysical surveying and limited diamond drilling, has delineated and outlined multiple anomalous zones of gold and/or copper mineralization warranting additional exploration and drilling. Multiple newly identifies zones within the project have yielded exceptionally high-grade sample results including a recent rock sample that assayed 73.8 g/t gold*. Approximately 5.0 million gold equivalent ounces have been discovered and advanced in the Tiroo Formation belt in the last decade, while vast areas of similarly prospective and proximal terrain, such as that situated within Precipitate's Juan de Herrera project, remain largely underexplored.

The Ponton Project

Owned 100% by Precipitate Gold Corp. and located 30km east of Barrick's Pueblo Viejo Mine. Significant untested multi-element epithermal gold anomalies and multiple highly prospective geochemical and geophysical target areas within both the North and South Gold Anomalies of the Copey Hill zone where previously reported geophysical magnetic lows commonly coincide with elevated gold values at surface (up to 53.0 g/t gold and 17.0 g/t silver*). The broader Copey Hill geochemical zone measures over 1 km by 1.5 km and has not previously been drill tested. The epithermal affinities of the coincidental geological, geophysical and multi-element geochemical anomalies within the zone represent priority targets for follow up drill testing.

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Figure 1: Location map showing Precipitate Gold's Dominican Republic project portfolio

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

For reference: g/t = grams per tonne, Au = gold, m = metres, millivolts per volt = mv/v, IP = induced polarization

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 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 and producing a qualifying Pre-feasibility Study by April 14, 2026. 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

For further information, please contact:

Tel: 604-558-0335 Toll Free: 855-558-0335 investor@precipitategold.com

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