Advancing STRATEGIC, DISTRICT SCALE GOLD AND COPPER CAMPS in the Dominican Republic

July 2020

OTCQB: PREIF

Precipitate

GSX.CORP

TSX.V: PRG OTCQB: PREIF
www.precipitategold.com
July 2020
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District-Scale Strategic Land Positions in the Dominican Republic’s Two Most Prospective and Active Gold Mining and Exploration Camps
# Share Structure

<table>
<thead>
<tr>
<th><strong>Trading Symbols</strong></th>
<th><strong>PRG.V, PREIF</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Issued and Outstanding Shares</strong></td>
<td>105.7M</td>
</tr>
<tr>
<td><strong>Fully Diluted Shares</strong></td>
<td>118.5M</td>
</tr>
<tr>
<td><strong>Recent Share Price on TSX Venture Exchange</strong></td>
<td>$0.24</td>
</tr>
<tr>
<td><strong>Market Capitalization at $0.24</strong></td>
<td>~$24.0M</td>
</tr>
<tr>
<td><strong>Working Capital</strong> (approx. as at April 17, 2020)</td>
<td>~$2.3M</td>
</tr>
<tr>
<td><strong>Barrick Gold Corp.</strong></td>
<td>12%</td>
</tr>
<tr>
<td><strong>Strategic Metals Ltd.</strong></td>
<td>19.9%</td>
</tr>
<tr>
<td><strong>Management, Founders, Insiders</strong></td>
<td>8%</td>
</tr>
</tbody>
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### Directors & Management

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Experience/Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adrian Fleming</td>
<td>Chairman, Director</td>
<td>Geologist with 40 years experience. Responsible for discovery of <strong>Underworld Resources’</strong> White Gold deposit. <strong>Underworld bought by Kinross for $139.0M</strong> in 2010. Founding Director of <strong>Northern Empire bought by Coeur Mining for $117.M.</strong> Current Director of multiple resource-focused public companies</td>
</tr>
<tr>
<td>Jeffrey Wilson</td>
<td>President &amp; CEO, Director</td>
<td>25 years experience in mining sector. Background in IR and finance. Past Director Welcome Opportunities (purchased by Endeavour Mining 2002) and involved in the formation of <strong>Silver Quest Res. (bought by New Gold in 2012 for a value of $130.0M).</strong> Former VP at Geologix Explorations.</td>
</tr>
<tr>
<td>Quinton Hennigh</td>
<td>Director</td>
<td>Economic Geologist (PhD) and CEO of <strong>Novo Resources.</strong> Prior roles with Homestake, Newcrest and Newmont. Led <strong>Gold Canyon’s</strong> exploration at Springpole project near Red Lake, Ontario. Current Director of multiple resource-focused public companies</td>
</tr>
<tr>
<td>Alistair Waddell</td>
<td>Director</td>
<td>Former President/CEO of <strong>GoldQuest Mining Corp.</strong> Former VP, Greenfields Exploration for <strong>Kinross Gold Corp.</strong> Current President and CEO of <strong>Inflection Resources.</strong></td>
</tr>
<tr>
<td>Lon Shaver</td>
<td>Director</td>
<td>Vice President <strong>Silvercorp Mining.</strong> Former Investment Banker at <strong>Raymond James</strong> and former roles as a sell-side mining analyst, public/private company CFO, and independent consultant providing advisory services to mining clients.</td>
</tr>
<tr>
<td>Michael Moore</td>
<td>VP Exploration</td>
<td>29 years experience including various VMS &amp; Gold systems in Dominican Republic, Canada, United States, Cuba, Ghana, Greenland and Archean nickel-PGM in Nunavut and manto-CRD type systems in Mexico.</td>
</tr>
</tbody>
</table>
Mr. Mejico Angeles-Lithgow
Advisor

A Dominican national who, until March 2018 held the position of President and Executive Director of the Barrick-Pueblo Viejo mining operation in the Dominican Republic, which is the single largest investment in the country’s economic history.

Mr. Angeles-Lithgow worked at Barrick-Pueblo Viejo for nearly 11 years, having held the position of Director of Government Affairs before being promoted to President and Executive Director.
"Gold producing countries have, in this situation, an important advantage that they must take advantage of to lessen the effects of the crisis," argued Isa Conde, highlighting the importance of continuing to exploit gold as a non-renewable resource.

"Metal mining, especially gold mining, is a lever that can help us raise our economy …”

Diario Libre (news publication), published April 16, 2020

"….in the midst of the coronavirus health crisis and the economic chaos caused by social isolation, Dominican metal mining has shown to be an essential part of the economy, currently generating essential wealth to survive, so it could play a role very important in recovery.”

"There is no doubt that when the coronavirus disappears, mining will continue its essential role in our economy”

Hoy Digital (news publication), published April 22, 2020
Dominican Republic

**Unigold**
Neita
2.0M oz Au Inferred*

**GoldQuest**
Romero
2.2M oz Au eq. Indicated
0.25M oz Au eq. Inferred*

**Barrick & Goldcorp**
Pueblo Viejo
- 13.4M oz Au P&P reserves
- 1.0M oz Au produced 2017
- $4.5B infrastructure investment
- $525/oz all-in sustaining costs

*resource data from various company websites February 2017.
Strategic Land Position
Adjoining Barrick’s Pueblo Viejo

• Largest active gold mining operation in Latin America; top 5 largest in the world

• 13.4 million ounces gold, 74.4 Moz silver, and 298.5 million pounds copper (measured and indicated mineral resource from 169.5 million tons grading 2.46 g/t gold, 13.66 g/t silver and 0.08% copper)*

• 2018 annual production ~ 581,000 ounces gold at $US 623 all-in-sustaining cost per ounce**

• $4.3 billion project infrastructure investment

• Additional $1.0 billion investment announced 2019

• Single largest contributor to Dominican Republic’s economy

***Based on projected annual 2019 production, Barrick website
BARRICK GOLD CORP. can earn a 70% interest by:

• Incurring a minimum of **US$10.0 million in six years** as follows:
  
  o **US$2.0 million** before the second anniversary, with a **US$1.0 million guaranteed minimum**;
  
  o **US$3.5 million** in aggregate before the third anniversary;
  
  o **US$5.0 million** in aggregate before the fourth anniversary;
  
  o **US$7.0 million** in aggregate before the fifth anniversary; and
  
  o **US$10.0 million** in aggregate before the sixth anniversary; and
  
  o Complete a minimum **7,500 metres of drilling** before the sixth anniversary;

• Delivering a qualifying Pre-Feasibility Study before the sixth anniversary

  • Barrick to provide or arrange PRG’s 30% of mine construction finance contribution
Pueblo Grande & Ponton Projects

Pueblo Grande Project
- 9,983 hectares
- 100% PRG
- Barrick Option to Earn 70%

Ponton Project
- 3,250 hectares
- 100% PRG

Precipitate Gold Properties
- Concession Borders
- Barrick Gold Concession
- Active Mine Concession
- Mineral Showing (advanced, early)
- Paved Road
- Community Outline

Santo Domingo ~ 50km South
Ponton Project - Multiple Zones

Copey Hill Gold Zone
Epithermal Gold Target

Majagual Hill
copper-gold porphyry

Early Stage
geochemical anomalies

Ponton Property
3,250 hectare
concession

Barrick Gold Concession

Pueblo Grande & Pueblo Viejo Mine
~ 20km west

kilometres

Monte Plata
population
~ 60,000

June 2020

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Ponton Gold Geochemistry

Majagual Hill
copper-gold porphyry target

Highlight Drill Hole
AC-01: 27.1m @ 0.46% Cu, 0.3 ppm Au from surface

Gold

- Rock Sample
- Soil Sample
- Stream Sediment Sample

Copey Hill
epithermal gold target

Early Stage Anomalies

Rocks to 4,080 ppb Au

Rocks to 2,900 ppb Au

Rocks to 800 ppb Au

Community of el Dean

Dirt road

Concession border

3,250 hectare concession

High power electricity line

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Copey Hill Gold Geochem Anomaly

- Robust gold anomaly
- 1,200m x 1,000m
- Open to East & Northeast

GOLD

Gold Soil Geochemistry (ppb)
- 62 to 1,126 (>95th percentile)
- 40 to 62 (90-95th percentile)
- 24 to 40 (80-90th percentile)
- 16 to 24 (70-80th percentile)
- <16 (< 70th percentile)

Multi-Element Soil Anomaly
Copey Hill Zone
- Au up to 1,126 ppb
- Ag up to 517 ppb
- As up to 1,094 ppm
- Cu up to 416 ppm
- Pb up to 32 ppm
- Zn up to 309 ppm
- Hg up to 1,951 ppb

Au soil >70th percentile, 16 ppb

Ponton Property
3,250 hectare concession
Copey Hill Multi-Element Geochem

- Multi-element soil anomaly
- Epithermal affinities
- Coincidental/overlapping gold, silver, arsenic, mercury, antimony, and thallium
Ponton Project Highlights

- **1,200m by 1,000m surface soil-rock geochemical anomaly**, (gold, silver, arsenic, mercury, antimony and thallium); open to the east.

- **Rock sampling gold values to 4.1 g/t Au**, associated with fine grain silica (+/- pyrite) veins, often with boxwork and cockscomb textures.

- Large distinctive areas of white clay argillic alteration.

- Proximal to the **Majagual Copper-Gold porphyry system** 2.5 km to the northeast.

- Hosted in **Los Ranchos Formation volcanics**, similar to the host rocks at the **Pueblo Viejo Gold Mine** located about 35 kilometres to the west.

- Excellent logistics and road access, with a high-power electrical line bisecting the property.
Juan de Herrera Project
Adjacent to GoldQuest Mining’s Romero Project

Unigold
Neita
2.0M oz Au Inferred*

GoldQuest
Romero
2.2M oz Au eq. Indicated
0.25M oz Au eq. Inferred*

Barrick & Goldcorp
Pueblo Viejo
- 13.4M oz Au P&P reserves
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- $4.5B infrastructure investment
- $525/oz all-in sustaining costs
Juan de Herrera Project - Targets

Secondary Asset Represents Optionality

Multiple Target Areas

Several existing and emerging prospective targets warrant ongoing follow-up and possible future drill testing.
Additional Targets Throughout Project

**Multiple Geochemical and Geophysical Anomalies**

17,000 Soil Samples; 14,000 Scanned with XRF

Significant Base Metal Values Showing VMS Characteristics

Multiple PERMITTED Drill-worthy Targets
Positioned for Drilling
Drill Equipment and Inventory

**DRILL ACQUISITION**

- Up to 5 man-portable drill rigs
- 50% of acquisition costs and ongoing holding costs contributed by GoldQuest Mining
- Retained an experienced in-country crew
- Streamlined costs per metre; no overhead or standby
- Ongoing access to drills for future programs
Summary
Strategic Land Positions Poised for Activation and Drilling

Pueblo Grande Project (owned 100%):
- Earn-in Agreement With Barrick Gold Corp. Allowing Barrick to Earn a 70% Interest in Pueblo Grande
  - US$10M Minimum Expenditure Within 6 Years;
  - Minimum 7,500 metres Drilling; and
  - Delivery of Pre-feasibility Study

Ponton Project (owned 100%):
- Significant Epithermal Target Area Warranting Ongoing Advancement Toward Drilling
- Conduct Additional Mapping and Sampling to Extend Copey Hill Geochemical Grid
- Conduct Ground Magnetics Over Copey Hill Anomaly (PRG Mag Gear in Country)
- Drill Permit Applications Submitted; Access to in-Country, Company-owned Drills for Low-cost Drilling

Juan de Herrera Project (owned 100%):
- Strategically Located Immediately Adjacent to Goldquest Mining’s Romero Project
- Outlook for Romero Permitting Appears to be Improving
- Multiple Advanced and Highly Prospective Drill Targets; Many with Drill Permits
- Potential to Deploy Company-owned Drills to Test Multiple Advanced-staged and Drill-permitted Prospective Targets Areas