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Precipitate Announces Proposed Non-Brokered Private Placement for up to \$1,500,000

Vancouver, B.C. – September 27, 2019 - Precipitate Gold Corp. ("Precipitate" or the "Company") (TSXV: PRG) is pleased to announce a non-brokered private placement of up to 11,538,462 units of the Company (the "Units") at a price of \$0.13 per Unit for gross proceeds of up to \$1,500,000 (the "Offering").

Each Unit will consist of one common share of the Company (a "Common Share") and one-half of one common share purchase warrant (a "Warrant"). Each whole Warrant will entitle the holder thereof to purchase one additional Common Share of the Company at an exercise price of \$0.20 at any time within 24 months of the closing of the unit offering. If the Offering is oversubscribed and cannot be increased, subscriptions will be reduced on a pro-rata basis.

The proceeds from the Offering will be used to fund the Company's continued exploration and development on its Pueblo Grande project in the Dominican Republic, and for general working capital purposes.

The placement will rely upon the usual exemptions, and in addition, the placement will be available to all persons who held common shares of the Company as of September 16, 2019 (the record date).

Finder's fees may be payable in connection with the completion of the Offering in accordance with TSX Venture Exchange policies.

Closing of the Offering is subject to certain closing conditions including, but not limited to, conditional approval from the TSX Venture Exchange and receipt of any other required regulatory approvals. The securities being offered under the Offering will be issued pursuant to applicable exemptions from the prospectus requirements under applicable securities laws and will be subject to a hold period that will expire four months and one day from the date of issue.

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. Precipitate is also actively evaluating additional high-impact property acquisitions with the potential to expand the Company's portfolio and increase shareholder value.

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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Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release may contain "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. This forward-looking information reflects Precipitate Gold Corp.'s ("Precipitate" or the "Company") current beliefs and is based on information currently available to Company and on assumptions it believes are reasonable. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Precipitate to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the exploration concessions may not be granted on terms acceptable to the Company, or at all; general business, economic, competitive, political and social uncertainties; the concessions acquired by the Company may not have attributes similar to those of surrounding properties; delay or failure to receive governmental or regulatory approvals; changes in legislation, including environmental legislation affecting mining; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. Although Precipitate has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. Precipitate does not undertake to update any forward-looking information, except in accordance with applicable securities laws.