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Precipitate Closes Private Placement for Proceeds of \$1,322,727

Vancouver, B.C. – November 6, 2019 - **Precipitate Gold Corp.** (the “Company” or “Precipitate”) (TSXV: PRG) is pleased to announce the closing of its non-brokered private placement of 10,174,820 units of the Company at a price of \$0.13 per unit for gross proceeds of C\$1,322,727 (the “Offering”).

Each unit consists of one common share and one half of one common share purchase warrant. Each whole common share purchase warrant entitles the holder to purchase one additional common share at a price of C\$0.20 per common share until November 6, 2021. Precipitate will apply the net proceeds of the offering to the Company’s projects in the Dominican Republic as well as general working capital purposes.

Jeffrey Wilson, Company President & CEO stated, “We are excited to close this important equity financing, as the proceeds provide the required capital for the Company to execute on its highly anticipated exploration drilling program within the Loma Cuaba Lithocap Zone of its 100% owned Pueblo Grande Project adjacent to Barrick’s world-class Pueblo Viejo gold-silver mine in the Dominican Republic. As previously reported, the Company’s recent work has successfully delineated and prioritized eight fully permitted distinct target areas that will be the focus of the upcoming diamond drilling campaign. The Company’s technical team is commencing preparations in advance of the commencement of drilling.”

The Company paid commissions to finders under the placement consisting of aggregate cash commissions of C\$13,026 and the issue of an aggregate of 100,200 finder’s warrants. Each finder’s warrant entitles the holder to purchase one common share of Precipitate at a price of C\$0.20 per common share until November 6, 2021.

All securities issued or issuable under the offering are subject to a four-month hold period expiring on March 7, 2020, in addition to such other restrictions as may apply under applicable securities laws in jurisdictions outside of Canada.

Final closing of this Offering is subject to final acceptance by the TSX Venture Exchange.

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.

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.