



## **Barrick's Drilling Identifies Favourable High Sulphidation Type Alteration, Plans Second Drill Rig at Precipitate's Pueblo Grande Project, Dominican Republic; Stock Options Granted**

*Vancouver, B.C. – February 14, 2024* – **Precipitate Gold Corp.** (the "Company" or "Precipitate") (TSXV: PRG, OTCQB: PREIF) is pleased to announce that **Barrick Gold Corporation** ("Barrick") has provided an exploration update on the Phase II diamond drilling program and continued advancement of additional targets within Precipitate's 100% owned Pueblo Grande Project (the "Project"). Barrick's exploration is part of an earn-in agreement whereby Barrick has the right to earn a 70% interest in the Project.

### **Pueblo Grande Norte Zone: Barrick's Diamond Drill Program Update**

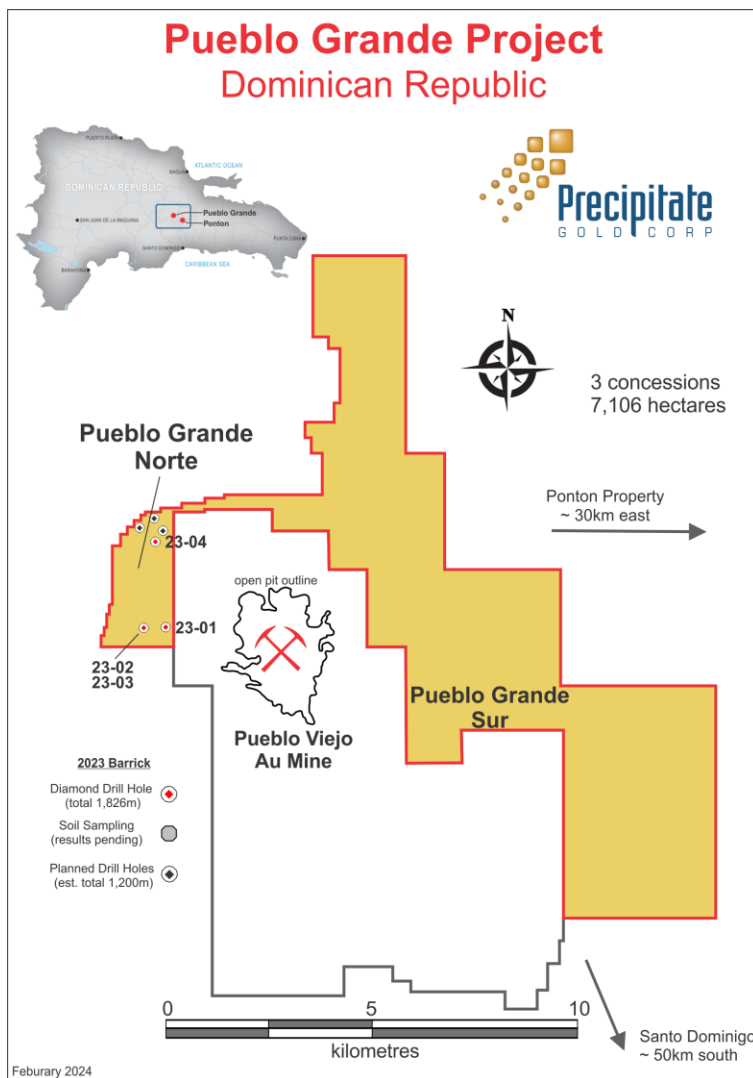
- **Barrick completed 4 diamond drill holes totalling approximately 1,200 metres at the Project's Pueblo Grande Norte Zone, located immediately west of Barrick's Pueblo Viejo mining pits.**
- **3 of the 4 holes encountered encouraging permeable volcanic lithologies affected by high-sulphidation type alteration with several events of strong sulfide disseminations, similar to observations at the neighbouring Pueblo Viejo Mine.**
- **Final multi-element laboratory analytical results are pending, but significant gold and silver values are not anticipated from these initial holes. However, the favourable high sulphidation type alteration encountered in these recently completed holes warrants follow up geophysics and diamond drilling with a second rig, and supports the zone's potential to host gold mineralization.**
- **Barrick plans to conduct a detailed ground magnetic survey and a follow up drilling program within the Zone as part of the planned drilling program at Pueblo Grande Norte.**

### **Pueblo Grande Sur Zone: Barrick's New Target Delineation and Ongoing Exploration**

- **Exploration to date has identified two early-stage targets of coincident soil anomalies and geophysical anomalies (IP chargeability).**
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- **Barrick has conducted various phases of geological surface mapping, systematic grid soil sampling and reconnaissance scale IP ground geophysics.**
- **Barrick's exploration work for 2024 will delineate and refine drill-worthy targets in this emerging area of the Project, with Pueblo Grande Sur diamond drill testing permits expected during 2024.**
- **The Pueblo Grande Sur Zone is located several kilometers to the southeast of Barrick's Pueblo Viejo mining pits.**

[See accompanying property map figure for location details.](#)

Jeffrey Wilson, Precipitate's President and CEO stated, " We are pleased to report that Barrick's drill program within the Pueblo Grande Norte Zone has yielded positive results, justifying the addition of a second drill rig for ongoing drill testing within this area of the project. Three of the four initial drill holes intersecting compelling high sulphidation type alteration with multi-episode sulphide mineralization, similar to that noted in the Pueblo Viejo Mine, is an excellent start toward identifying gold enriched horizons within our project. Barrick's decision to conduct further geophysics and add a second drill rig at Pueblo Grande Norte speaks to the technical significance of these early holes and evidences the zone's ongoing potential for discovery. We are equally pleased to see Barrick's continued property-wide exploration work has identified two early-stage target areas within the Pueblo Grande Sur Zone, east of Barrick's Pueblo Viejo Mine. To the end of 2023, Barrick has spent an approximately \$US5.0 million on Pueblo Grande exploration, which speaks to Barrick's ongoing commitment to systematically explore and advance the project. We look forward to pending assay results and ongoing updates as Barrick's work continues."



[Figure 1: Pueblo Grande Location Map](#)

In accordance with the 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).

### **Grant of Stock Options**

In addition, the Company announces that it has granted stock options to certain of its directors, officers and consultants to purchase up to 2,570,000 common shares. Each option is exercisable to acquire one common share of Precipitate at a price of \$0.09 until February 14, 2029. The options will vest in accordance with the Company's stock option plan and are subject to TSX Venture Exchange acceptance.

The Company's [website](#) has additional information, maps and figures of recent and historical Pueblo Grande project data.

*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 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](http://www.precipitategold.com).

### **On Behalf of the Board of Directors of Precipitate Gold Corp.,**

*"Jeffrey Wilson"*

President & CEO

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