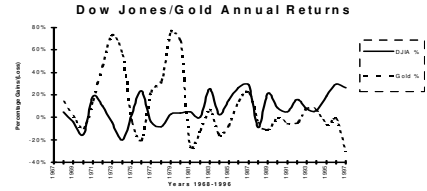




Gold

Energy & Tech Stocks



Weekly Hotline Message (Now in our 39th Year) **June 19, 2020**

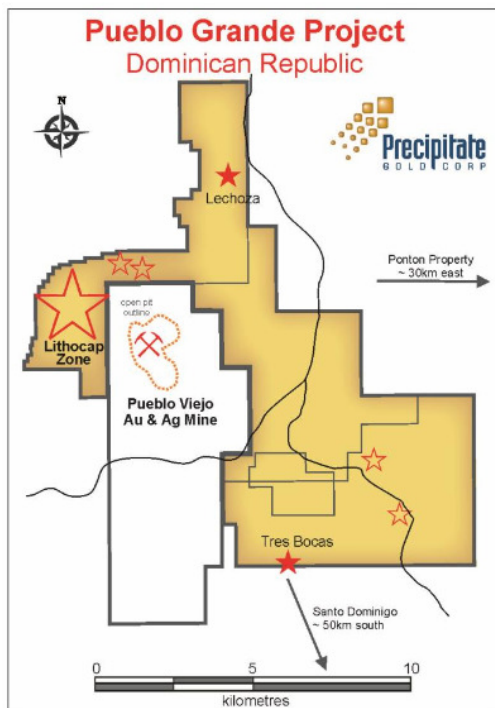
Update & Review:

Precipitate Gold Corp.

Precipitate Gold Corp. (105,751,031 shares @ C\$0.19 = C\$20 million market cap) – On June 17, Precipitate announced that Barrick Gold has commenced exploration and fieldwork at Precipitate Gold Corp.’s 100%-owned Pueblo Grande Project, located immediately adjacent to Barrick’s world-class Pueblo Viejo Gold-Silver Mine in the Dominican Republic. For those who may not be familiar with the Pueblo Viejo Gold and Silver Mine, it is the largest active gold mining operation in Latin America and among the top-five largest in the world. The latest reported resource lists 13.4 million ounces of gold, 74.4 million ounces of silver, and 298.5 million pounds of copper from 169.5 million tons. In 2018 the project produced 581,000 ounces of gold at US\$623 all-in-sustaining cost per ounce.



Your editor actually visited the Pueblo Grande a few years back when the project was owned by Everton Resources. I looked over onto the Pueblo Viejo, which is on strike with Pueblo Grande. For a host of reasons, that target was never seriously explored by Everton and when Everton decided it wanted to leave the Dominican Republic, Jeff Wilson of Precipitate snapped it up, along with the Ponton Property 30 km to the east, for a song and a prayer.



On April 14, Precipitate extended a 70% earn-in option to Barrick on the Pueblo Grande Project. To achieve 70%, Barrick must spend US\$10 million in six years and deliver a pre-feasibility study before the sixth anniversary. If Barrick terminates before fulfilling the earn-in requirements, the project reverts 100% to Precipitate.

On the basis of 3D magnetic images, five mag low anomalies likely associated with magnetic destruction similar to the characteristics of the Pueblo Viejo high sulfidation alteration were identified, and from that, Precipitate identified eight drill targets prior to the option agreement with Barrick. In speaking with Jeff Wilson this past week, it is clear that Precipitate is very encouraged by Barrick’s immediate move toward reviewing and validating Precipitate’s work including historic drilling

results and existing geochemical and geophysical data from work conducted by Precipitate and prior operators. Precipitate is also excited that Barrick’s initial work will concentrate on the project’s Lithocap Zone, which is located immediately west of Barrick’s Pueblo Viejo mining pits and was the primary focus of Precipitate’s exploration work

prior to execution of the earn-in agreement. Barrick's planned Lithocap Zone fieldwork for the first and second quarter of the earn in is expected to consist of:

- Selective surface geochemical sampling;
- Systematic rock-clay alteration surveying through portable spectral mineral analyzers;
- Geological mapping;
- An initial 2,500 meters of exploration drilling.

In speaking with Management, the view is that Barrick is likely to carry out this very modest drill program by late summer or early fall. It should be noted that some reasonably promising drill results have already been reported on this property by Everton, including: 23.4 meters of 4.76 g/t Au, 10.6 meters of 2.96 g/t Au with 101.9 g/t Ag as well as 27.0 meters of 2.46 g/t Au and 26.7 g/t Ag.

The bottom line is that if Barrick starts to get some very promising results from early drill holes later this year that suggest something remotely akin to what exists along trend next door, this stock could rise dramatically from its current levels. Meanwhile, the company will also be preparing to drill on its Ponton Property located 30 km to the east where similar geology with a lithocap target has been identified. It is my understanding that Quinton Hennigh, who is an advisor to Precipitate and on the company's board, thought the Ponton Lithocap Target was better than the one at the Pueblo Grande Project. I also heard that at the last minute, Barrick tried to strike a deal with Precipitate to have Ponton included. Whatever the case may be, I believe you should keep your eyes open for drill results this year starting at Pueblo Grande.

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