

Form 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Reporting Issuer

PRECIPITATE GOLD CORP. ("Precipitate" or the "Company")
Suite 1020 – 625 Howe Street
Vancouver, British Columbia V6C 2T6

ITEM 2 Date of Material Change

November 28, 2017

ITEM 3 News Release

A new release setting out information relating to the material change described herein was issued by the Company on November 28, 2017 and disseminated through the facilities of Nasdaq (Marketwired).

ITEM 4 Summary of Material Change

The Company announced the staking of additional land at its Island Zinc project located near Port Hardy, north Vancouver Island, British Columbia.

ITEM 5 Full Description of Material Change

See the news release attached.

ITEM 6 Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable

ITEM 7 Omitted Information

Not Applicable

ITEM 8 Executive Officer

Jeffrey Wilson, President and CEO
Tel: (604) 558-0335

ITEM 9 Date of Report

December 4, 2017



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Precipitate Expands Land Position at Island Zinc Property in British Columbia

Vancouver, B.C. – November 28, 2017 - **Precipitate Gold Corp.** (the “Company” or “Precipitate”) (TSXV: PRG) is pleased to announce the Company has acquired by staking additional land at its Island Zinc project located near Port Hardy, north Vancouver Island, British Columbia.

Precipitate has increased the size of project by staking an additional 675 hectares of prospective ground west of the original claim block. The new claim block covers an on-strike extension of the same favourable target limestone rocks found at the property’s Main Zone and includes three historical zinc-lead-silver mineral showings (collectively known as the “**South Shore Zone**”). Select South Shore Zone historical highlights include:

Rock chip channel samples:

- **9.5% zinc, 0.1% lead, and 75.4 grams per tonne (“g/t”) silver over 2.4 metres** (1966); and
- **7.1% zinc, 0.3% copper, trace lead, and 6.9 g/t silver over 6.1 metres** (1966)

Diamond drill hole 1952-02:

- **3.0% zinc, and 0.15% lead over 12.3 metres***

The Island Zinc Property now includes two non-contiguous claims covering a combined total of 1,023 hectares. See the [accompanying map figure](#) or the [Company’s website](#) for the additional information.

Jeffrey Wilson, Company President & CEO states, “We are pleased to have identified this ground proximal to our initial Island Zinc land position as this area hosts multiple historic showings and was not available for staking at the time we acquired our initial project holdings. The increased land position and increased number of prospective mineral showings within the expanded project provides the Company a significantly broader area to test with a first phase of ground geophysical surveying which may provide an increased number of potentially drill-worthy targets to explore and refine. In the meantime, our very extensive soil sampling program is ongoing at our Juan de Herrera project in the Dominican Republic.”

South Shore Zone Details:

The Island Zinc Project claims are located within the east-west trending Nahwitti Lake Mineral Belt which hosts various high-grade zinc-lead-silver carbonate replacement and skarn type mineral occurrences. The South Shore Zone includes three modest size historical zinc-lead-silver-copper surface skarn showings hosted in shallow south dipping, east-west trending limestone rocks, which extend an estimated 1.5 kilometres length within the new claim block. The three South Shore showings span an on-strike distance exceeding 850 metres and are described as surface exposures of disseminations, bands and pods of mixed sphalerite-galena-chalcopyrite-pyrite-pyrrhotite mineralization. Incomplete historical records* indicate that much of the zone’s the exploration work was carried out during the 1950’s to 1960’s and includes surface rock/soil sampling, mapping, trenching, modest geophysics, and perhaps up to 13 shallow depth diamond drill holes (“X-ray” diameter core).

Historical work in the Island Zinc Property region has been hindered by a pervasive, but relatively thin veneer of glacial till. Property outcrop exposures and showings are generally limited to the area's few narrow incised creeks and as a result much of the property geology is inferred by indirect means.

Precipitate's initial exploration priority is to complete a detailed geophysical gravity survey over much of the property to identify any potential large and dense sphalerite-galena mineral bodies within the host limestone rocks near, distal, or down dip from known mineral surface occurrences. Selective ground geophysical magnetic surveying may follow the gravity work as a means to identify drill worthy targets with combined non-magnetic and gravity positive signature. Results of this work will be reported on as it is completed and interpreted.

* **Note:** Certain information and data in this news release concerning the Island Zinc property and past work completed thereon and results therefrom are historical, being derived from publicly available sources including assessment reports and British Columbia Minister of Mines Annual Reports. The reliability of some historical data is unknown but is considered relevant by Company management. The historical data may be non-NI 43-101 compliant and should not be relied upon. It is the Company's intention to verify the historical data; however confirmation work may produce results that differ substantially from the historic results. There is a risk that current exploration and test work will not result in the Company replicating historical results. Additionally, rock grab samples are selective by nature and are unlikely to represent average grades on the property.

This news release has been reviewed by Michael Moore P. Geo., 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 Tiroo Gold Trend of the Dominican Republic. The Company also maintains assets in British Columbia and southeast Yukon Territory, including the Company's Reef property located immediately adjacent to Golden Predator's 3 Aces Project in the Upper Hyland River area. The Company has granted Golden Predator an option to earn a 100% interest in the Reef claims by making certain staged payments in cash and shares and warrants. 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

For further information, please contact:

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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.