

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 20, 2018

ITEM 3 News Release

A new release setting out information relating to the material change described herein was issued by the Company on November 20, 2018 and disseminated through the facilities of Newsfile Corp.

ITEM 4 Summary of Material Change

The Company announced that it granted 3,225,000 incentive stock options exercisable to purchase one common share of the Company until November 20, 2023 at a price of C\$0.08 per common share in accordance with the terms of the Company's stock option plan.

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

November 23, 2018



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Precipitate Appoints Former President & Executive Director of Barrick's Pueblo Viejo Mining Operation as Advisor

Vancouver, B.C. – November 20, 2018 - **Precipitate Gold Corp.** (the "Company" or "Precipitate") (TSXV: PRG) is pleased to announce it has appointed Mr. Mejico Angeles-Lithgow as an advisor and consultant to the Company.

Mr. Angeles-Lithgow is a Dominican national who, until March 2018 held the position of President and Executive Director of the Barrick-Pueblo Viejo mining operation in the Dominican Republic, a joint venture company between Barrick (60%) and Goldcorp (40%) which is the single largest investment in the country's economic history. Mr. Angeles-Lithgow worked at Barrick-Pueblo Viejo for nearly 11 years, having held the position of Director of Government Affairs before being promoted to President and Executive Director.

As President and Executive Director of Barrick-Pueblo Viejo, Mr. Angeles-Lithgow was responsible for co-managing one of the largest gold mining operations in the world and one of the Dominican Republic's most important economic drivers, with an initial infrastructure investment of approximately US\$4.3 billion and a recent 2017 production rate of approximately 1.0 million ounces gold per year at an all-in-sustaining cost per ounce of US\$525*. The Company currently reports existing mining resources of 13.4 million ounces ("Moz") gold, 74.4 Moz silver, and 298.5 million pounds copper (measured and indicated mineral resource from 169.5 million tons grading 2.46 g/t gold, 13.66 g/t silver and 0.08% copper) and an additional 3.6 Moz gold, 16.0 Moz silver, and 87.2 million pounds copper in the inferred category**. (**March 2018, NI 43-101 report. **Reported annual 2017 production, Barrick website*).

Jeffrey Wilson, Precipitate President & CEO, stated, "We are pleased to welcome Mr. Angeles-Lithgow to the Company as an advisor and consultant. In light of our recent announcement to acquire ground adjacent to Barrick's Pueblo Viejo mining operation, Mr. Angeles-Lithgow will provide critical local and in-country expertise to augment the geological and business acumen of the Company's management team and Board of Directors. Mr. Angeles-Lithgow's track record for establishing mutually beneficial relationships between the mining sector and local communities, business leaders and government officials at all levels, will provide invaluable insight to Precipitate as it commences activities at its Pueblo Grande Project. In his prior capacities at Pueblo Viejo, Mr. Angeles-Lithgow established himself as an important leader in the country's mining sector, while making unique contributions to an admirable precedent for successful and responsible mining in the Dominican Republic."

Prior to working at Barrick, Mr. Angeles-Lithgow was the Director of Commercial and Regulatory Affairs at Empresa Generadora de Electricidad Haina, S.A. (E.G.E. Haina), one of the two power generation companies formed as a result of the capitalization of the former state-owned power utility in the Dominican Republic and the reform of the power sector. He worked in the power sector for over 8 years.

Prior to his experience in the power sector, Mr. Angeles-Lithgow held various positions in the private sector in the Dominican Republic from which his involvement in marketing, sales, economic development, investment promotion, and community development, add to his broad-based management experience.

Mr. Angeles-Lithgow received a B.Sc. in Business Administration from the Pontificia Universidad Católica Madre y Maestra (PUCMM) in Santo Domingo, followed by a Master of Science in Finance from the University of Lancaster, England and a Master's Degree in Power Sector Economic Regulation from the Pontifical University of Comillas of Madrid, Spain (program delivered in Santo Domingo). He also completed a Master Degree in Security and Defense Studies from the Dominican Republic's Ministry of Defense's Graduate School of Strategic Studies and holds a graduate degree as Geopolitics Specialist from the same academic institution.

The Company also wishes to announce it has granted a total of 3,225,000 incentive stock options to directors, officers, employees and consultants of the Company, subject to TSX Venture Exchange approval and acceptance. Each option is exercisable to purchase one common share of the Company until November 20, 2023 at a price of C\$0.08 per common share in accordance with the terms of the Company's stock option plan.

About Precipitate Gold:

Precipitate Gold Corp. is a mineral exploration company focused on exploring and advancing its mineral property interests in the Tireo Gold Trend and Pueblo Viejo Camp of the Dominican Republic. The Company also maintains assets in southeast Yukon Territory, specifically the Company's Reef property located immediately adjacent to Golden Predator's 3 Aces Project in the Upper Hyland River area. The Company has entered into an Option to Purchase Agreement with Golden Predator whereby Golden Predator can 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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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.