

Form 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Reporting Issuer

PRECIPITATE GOLD CORP. ("Precipitate" or the "Company")
Suite 580 – 625 Howe Street
Vancouver, British Columbia V6C 2T6

ITEM 2 Date of Material Change

January 19, 2026

ITEM 3 News Release

A new release setting out information relating to the material change described herein was issued by the Company on January 19, 2026, disseminated through the facilities of The News Wire and filed on Sedar+.

ITEM 4 Summary of Material Change

The Company announced the appointment of José Acebal to the Company's Board of Directors.

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

January 20, 2026



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Precipitate Announces Appointment of José Acebal to Board of Directors

Vancouver, B.C. – January 19, 2026 – **Precipitate Gold Corp.** (the “**Company**” or “**Precipitate**”) (TSXV: PRG, OTCQB: PREIF) is pleased to announce the appointment of José Acebal to the Company’s Board of Directors.

José Acebal is a Dominican national and a finance-trained investor and owner-operator with extensive experience across industrial operations, infrastructure development, and extractive industries in the Dominican Republic. He owns and operates multiple real-asset businesses, including Parque Industrial Carelia—engaged in aggregate production and dredging activities—as well as Tavares Industrial, a concrete and aggregates producer serving the Santo Domingo region. Through these enterprises, Mr. Acebal has built hands-on expertise in permitting, logistics, operational execution, and regulatory engagement within mining- and materials-based industries. In addition to his operating background, Mr. Acebal brings institutional capital markets and governance experience. He began his career at Goldman Sachs in the Debt Capital Markets group covering Latin America, where he gained exposure to structured finance, credit markets, and investor relations. He has since served on the boards of several diversified and infrastructure-oriented businesses, including Petromovil (fuel distribution), Panorama Jets (aviation services), and Consorcio Pelicano, a diversified family holding company.

Mr. Acebal holds a Bachelor of Science in Finance from Bentley University and is fluent in Spanish and English. He offers valuable insight into local operating environments, stakeholder engagement, and capital allocation strategies for mining and natural resource companies operating in the Dominican Republic and across the Caribbean.

Jeffrey Wilson, President & CEO stated, “We are very pleased to welcome José to Precipitate’s Board of Directors. Mr. Acebal brings a rare and highly valuable combination of international capital markets experience and hands-on operational expertise in mineral extraction, industrial, and infrastructure businesses within the Dominican Republic. His deep understanding of permitting, logistics, regulatory engagement, and local community and business dynamics—together with his background in finance and governance—will be an important asset as we continue advancing our mineral properties within the Dominican Republic and strengthening our in-country relationships. We believe his insight, perspective, and network will meaningfully enhance our strategic decision-making as we move toward the next phase of growth through our ongoing exploration.”

About Precipitate Gold:

Precipitate Gold Corp. is a mineral exploration company focused on exploring and advancing its mineral property interests in the Dominican Republic, including its 100% owned Juan de Herrera project located immediately adjacent to GoldQuest Mining’s Romero Project, its 100% owned Pueblo Grande project located immediately adjacent to the Pueblo Viejo mine operated by Barrick, and its 100% owned Ponton project located 30km east of the Pueblo Viejo mine. 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.

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.