

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 5, 2017) - Precipitate Gold Corp. (the "Company" or "Precipitate") (TSX VENTURE:PRG) is pleased to announce results and interpretation from the latest geochemical and geophysical surveys at the "Southeast" and "South Jengibre Zones" within the Company's 100% owned Juan de Herrera project in the Dominican Republic. The latest results have elevated these zones into emerging possible future drill targets.

Precipitate has completed a comprehensive interpretation of recently collected geophysical and geochemical survey data at the Southeast and South Jengibre zones, both located approximately six kilometres ('km') southeast of the Company's Ginger Ridge Zone. Collectively, soil and rock sample results, along with induced polarization ("IP") and magnetic geophysical survey data have outlined compelling multi-layered anomalies at both the Southeast and South Jengibre Zones. Notably, surface rock grab sampling at the Southeast Zone has identified a new high-grade copper showing, with laboratory values up to 13.5% copper, 0.5 grams per tonne ("g/t") gold, and 52.1 g/t silver*. This early stage Southeast Zone copper showing and other anomalous gold-copper sample locations eastward into the nearby South Jengibre Zone are the focus of ongoing follow up exploration work. See the accompanying two maps or the Company's website for the Southeast and South Jengibre Zones gold-in-soil anomalies and IP + magnetics geophysics illustration maps: <http://media3.marketwire.com/docs/PRG0605.pdf>

Recently completed interpretation of newly generated geophysical data along with current exploration data of the Southeast and South Jengibre Zones has yielded the following highlight results:

Southeast Zone

- 650 metre ("m") by 125m multi-element soil anomaly with gold up to 144 parts per billion ("ppb"), plus various pathfinder elements (open in all directions, except to the southeast);
- Northwest trending soil anomaly coincident with important geophysical features, including moderate-high IP chargeability and resistivity and magnetic low signatures important for potential gold mineralization in the region;
- Discovery of a new early stage high grade copper showing with strong disseminations of chalcopyrite (rock grab samples reporting up to 13.5% copper, 0.5 g/t gold, and 52.1 g/t silver*); and
- Sampling of other areas between Southeast and South Jengibre has reported copper values up to 1.1% and gold values up to 1.1 g/t

South Jengibre Zone

- 350m by 150m multi-element soil anomaly with gold up to 229 ppb, open to the southeast;
- Gold-in-soil anomaly correlates with pathfinder elements, zinc and lead, with lesser silver and antimony;
- Soil anomaly is coincident with moderate IP chargeability and high IP resistivity and moderate magnetic low signatures;
- Located only two kilometres south of GoldQuest Mining's Jengibre zone, where past work reported highlight rock channel sampling results of 59.5 metres grading 1.58 g/t gold (see GoldQuest news release of October 7, 2009) and rock samples to 17.7 g/t gold and 1.4% copper; and
- Rock grab sampling southwest of the main trend has reported gold values up to 5.2 g/t and 1.25 g/t across a 4.0 metre outcrop

** NOTE: Surface rock grab samples are selective by nature and are unlikely to represent average grades of the zone.*

Jeffrey Wilson, Precipitate's President and CEO commented, "We are pleased that our extensive IP and ground exploration work over recent months is yielding positive results and delineating prospective new targets. The identification and refinement of the multi-layered geophysical-geochemical anomalies at both the Southeast and South Jengibre Zones substantially expands the scope and scale of our ongoing exploration on the project with additional potential drill targets emerging to augment our current work at Ginger Ridge. In addition, the discovery of a new high-grade copper showing at the Southeast Zone is an important development, as it is the first time field crews have identified a significant surface volcanic rock exposure enriched with chalcopyrite (copper) within our Juan de Herrera property."

Work on the Southeast Zone has identified a northwest trending, 650m by 125m multi-element soil anomaly which is open in all directions, except to the southeast. The soil anomaly is characterized by a correlation of gold with various pathfinder elements which include silver, arsenic, antimony, selenium and moderate lead and zinc. The zone is coincident with (i) moderate high and locally variable IP chargeability and resistivity anomalies and (ii) a magnetic low signature. At the Zone's new copper showing, five rock grab samples were collected from outcroppings over an estimated area measuring 10m by 5m, where volcanic rocks host strong disseminations and fracture infills of chalcopyrite, yielding up to 13.5% copper, 0.5 g/t gold, 52.1 g/t silver and greater than 100 g/t selenium*.

The South Jengibre Zone is marked by a 350m by 150m multi-element soil anomaly which is open to the southeast. The soil anomaly is characterized by a correlation of gold with several pathfinder elements which included zinc and lead, with lesser silver and antimony; the relative strength of the zinc-in-soil anomaly is notable. The South Jengibre Zone is coincident with (i) moderate IP chargeability and high IP resistivity anomalies and (ii) a modest and diffuse magnetic low signature. cursory sampling of small local rock outcrops, located about 200 metres south of the gold-in-soil anomaly, report gold results from nil to four metres grading 1.25 g/t gold from an exposure of sheeted and stockwork veins accompanied by disseminated pyrite and silica flooding.

Soil sampling at Southeast - South Jengibre Zones covers an expanse measuring about 2.5 km by 0.5 km covering the most prospective Cretaceous aged Tiro volcanic rocks in the area. Current soil sample density ranges from 25m to 50m intervals along northeast oriented lines at 50m to 200m line spacing; additional soil sampling is essential and planned for the area. The gold-in-soil anomalies are defined by values exceeding the 70th percentile or 4.7 ppb. To date, gold-in-soil values for the two zones range from nil to 229 ppb.

Rock and soil samples were bagged, sealed and delivered directly to Bureau Veritas ("BV") preparation facility in Maimon Dominican Republic where they were dried, crushed (or sieved in the case of soils) and pulped. Sample pulps were then delivered to BV facilities in Vancouver BC (an ISO 9001 accredited facility) for analyses. Samples were crushed (or sieved) to with up to 80% passing 2mm and split using a riffle splitter (code PRP70-250). An approximate 250 gram sub-sample split was pulverized to minus 200 mesh (74μ). A 15 gram sub-split from the resulting pulp was then subjected to aqua regia digestion and multi-element ICP-MS analysis (code AQ201). Rock sample results with gold greater than 1,000 ppb were subjected to fire assay (ICP-ES finish) analysis (30 g pulp; code FA330-Au). The induced polarization/resistivity survey was carried out by Matrix Geotechnologies Ltd of Toronto Ontario, using a 10 kW generator Time Domain IP system using the Elrec Pro 10 channel receiver with a receiver dipole spacing of 25 metres, (pole-dipole array), which provides quality subsurface resolution for 2D Quantitive Sections and 3D voxel modelling for exploration drill targeting. The figure accompanying this release shows a plan view of interpreted gradient chargeability.

This news release has been reviewed by Michael Moore P. Geo., Vice President, Exploration of [Precipitate Gold Corp.](#), 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 Tiro Gold Trend of the Dominican Republic. The Company also maintains assets in British Columbia and southeast Yukon Territory and is 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

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