

Precipitate Acquires 100% of Jay East Claims in Exchange for 2% NSR

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 10, 2013) - **Precipitate Gold Corp.** (the "Company" or "Precipitate") (TSX VENTURE:PRG) is pleased to announce it has reached an agreement with Bearing Resources Ltd. ("Bearing") whereby Precipitate has agreed to acquire from Bearing a 100% interest in the Jay East (Reef Property) mining claims in the Yukon Territory. In exchange for the 100% interest in the property, Precipitate will grant to Bearing a 2.0% net smelter returns royalty ("NSR") on the claims, of which Precipitate can, at any time, acquire one-half of the NSR for \$1.0 million.

The purchase agreement replaces the July 29, 2011 Jay East Option Agreement whereby Precipitate had the right to acquire up to 70% of the property by making staged payments to Bearing totalling \$780,000, incurring \$2.0 million in exploration expenditures, and delivering to Bearing a feasibility study on the property (see the company's website and financial statements for details).

Jeffrey Wilson, Precipitate's President & CEO stated, "We are very pleased with this acquisition under the revised terms. Although we are not planning any exploration expenditures in this region in the near-term, the Jay East claims are central to the Company's now 100% owned Reef Property in southeastern Yukon, so the completion of this acquisition consolidates our land package at Reef, while increasing exploration potential and improving access. Furthermore, with the exploration work done to date, the Reef Property claims are in good standing through to 2016-2017, allowing us to maintain these assets for several years at no cost. As with other recent option agreement revisions announced by the Company, this assists in securing the Company's property portfolio while reducing future payments and expenditure commitments. We thank Bearing for their cooperation in revising the purchase terms."

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 and Sonora State, Mexico. The Company also maintains assets in north British Columbia and the 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

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.

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