

Precipitate Completes Due Diligence and Elects to Proceed with Option to Acquire 100% of Cecilia Project

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 24, 2013) - [Precipitate Gold Corp.](#) (the "Company" or "Precipitate") (TSX VENTURE:PRG) is pleased to announce that it has completed its due diligence review and has notified [Gunpoint Exploration Ltd.](#) ("Gunpoint") of its decision to proceed with the option to acquire a 100% interest in the Cecilia Project in Sonora, Mexico.

In accordance with the terms of the option agreement, Precipitate delivered 58,000 common shares of the Company to Gunpoint at the completion of the due diligence period. There are no further payments due to Gunpoint until the first anniversary of the election to proceed, and no underlying work expenditure obligations through the balance of the agreement.

Precipitate's President & CEO, Jeffrey Wilson, stated, "We are pleased to be proceeding with the option on the Cecilia Project. Our due diligence work to date supports our initial interpretations that the project hosts an impressive known zone of low sulphidation epithermal gold mineralization, and that multiple anomalous areas outside that main zone provide prospective targets for further exploration. With the due diligence period now behind us, we're excited to begin planning our first phase of exploration work at Cecilia."

As previously reported, Precipitate has completed an extensive due diligence review of the Cecilia Project, which has included: bottle roll cyanide extraction test work on historic drill core which reports over 80% gold recovery; the acquisition and evaluation of previously unattainable historic drill core and reports from prior operators which included assay results and partial drill core from Cambior; review of the property's concession and surface title rights; environmental/archeological evaluation; and surface and underground channel and grab sampling programs which included individual channel samples assaying up to 10.0 g/t gold (see news release dated October 3, 2013).

Michael Moore, VP Exploration of the Company and Qualified Person for purposes of National Instrument 43-101 has reviewed the technical information in this news release.

Additional information can be viewed at the Company's website www.precipitategold.com.

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 northern 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.

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

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Contact

[Precipitate Gold Corp.](#)

Jeffrey Wilson
President & CEO
604-558-0338 or Toll Free: 855-558-0335
investor@precipitategold.com
www.precipitategold.com

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