

Precipitate Elects Not to Proceed with Cecilia Property Option Agreement

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 24, 2014) - [Precipitate Gold Corp.](#) (the "Company" or "Precipitate") (TSX VENTURE:PRG) announces it has notified [Gunpoint Exploration Ltd.](#) (the "Vendor") of the Company's election not to proceed with its option to earn a 100% interest in the Cecilia Project in Sonora, Mexico.

Work carried out by Precipitate at Cecilia during the term of the option includes acquisition-review of historical exploration data and three brief phases of onsite sampling and prospecting. Based on the recent drilling success achieved at the Company's Ginger Ridge Zone in Dominican Republic, Precipitate has deemed it prudent to forgo delivery of the October 24, 2014 option payment of \$125,000 and 233,000 Precipitate common shares (and an additional \$275,000 and 234,000 common shares in 2015) in favour of returning the project to the Vendor. Precipitate can now better deploy its current and future exploration budgets toward its Dominican Republic property assets and other possible acquisitions.

The Company wishes to thank Gunpoint for its cooperation and support in granting the Company the option to explore the Cecilia property.

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. 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.

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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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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