

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 24, 2015) - Precipitate Gold Corporation (the "Company" or "Precipitate") (TSX VENTURE:PRG) is pleased to announce the expansion of the Company's exploration efforts with the commencement of a regional airborne geophysical survey at its 100% owned Juan de Herrera project within the Dominican Republic's Tireo Gold Camp.

As a complement to its Ginger Ridge Gold Zone discovery, the Company will carry out a regional airborne geophysical survey covering prospective Tireo formation volcanic rocks within the central and east portions of its Juan de Herrera land package. The primary objective of this program is to survey untested portions of the project in search of new geophysical anomalies, similar to Ginger Ridge, for follow up exploration and possible future drill testing. The helicopter-borne survey will cover two proximal areas southeast of Ginger Ridge. The survey will use high sensitivity magnetic and radiometric detectors and will comprise an estimated 450 line kilometres, at 120 metre wide line spacing. See the accompanying map figures at Precipitate's website here <http://www.precipitategold.com/i/maps/NR-Mag-Survey-with-GQC-Tireo-and-Airborne-Mag.pdf>.

The significance of targeting these two key prospective areas is:

1. Both areas are on trend and on strike from multiple known mineralized zones within the Tireo belt, specifically Ginger Ridge, and [GoldQuest Mining Corp.](#)'s Jengibre and Jengibre NW;
2. The survey areas are underlain by the largest contiguous exposures of Tireo volcanics within Precipitate's project; and
3. These areas lie mainly within new additions to the greater Juan de Herrera project, and were not subject to prior exploration work by the Company

Jeffrey Wilson, Precipitate's President and CEO stated "We're eager to expand our exploration efforts to new areas within our substantial Tireo property package as a means of increasing our foothold in this emerging gold-copper mineralized camp. The Tireo region's rare combination of recent multimillion ounce discoveries within otherwise unexplored prospective terrain represents a unique opportunity for additional discoveries. To date, our work has focused almost exclusively on the Ginger Ridge Zone where regionally-proven exploration techniques led to a drill discovery. Recent work by Precipitate and its neighbour [GoldQuest Mining Corp.](#) validated geophysical surveying, magnetics in particular, as a highly efficient means of highlighting areas of alteration with the potential to host economic gold-copper mineralization. Recent concession staking has added large areas of Tireo volcanics exposure to our project, in particular in the area between the Ginger Ridge and Melchor discoveries. We hope to identify new geophysical anomalies, similar in make-up to Ginger Ridge and other known mineralized zones in the area, as a means of augmenting the Ginger Ridge target with multiple additional drill-worthy targets for a more substantial follow up drill program."

To date, Precipitate has identified several early stage areas of interest for follow up exploration which are based on the Company's preliminary regional geochemical sampling and GoldQuest Mining's 2014 regional airborne magnetic geophysical map (see the accompanying map figures highlighting the 2014 Total Magnetic Intensity illustration courtesy of [GoldQuest Mining Corp.](#)). Regionally, many of the Tireo Gold Camp's gold-copper showings are associated with magnetic lows (blue colour contours) indicating zones of magnetite destruction alteration. Interestingly, Precipitate's Ginger Ridge gold zone is marked by a southeast trending airborne magnetic high anomaly (red coloured contour), which encompasses a subtle magnetic low only identified by Precipitate's more detailed ground magnetic survey (see Precipitate's April 14, 2015 news release). Thus, on a regional basis, both magnetic lows and highs are prospective targets that can be followed up by using the same techniques that led to the Ginger Ridge discovery and numerous other discoveries within the Tireo Gold trend; i.e. prospecting, geological mapping, geochemical sampling and ground geophysical surveying (magnetics and induced polarization). The airborne survey allows the Company to rapidly and efficiently focus its efforts on the most prospective areas.

See the accompanying map figure and the Company's website:
<http://www.precipitategold.com/i/maps/NR-Mag-Survey-with-GQC-Tireo-and-Airborne-Mag.pdf>

In addition, the Company is pleased to announce that it has completed the first tranche of a non-brokered private placement of 1,163,483 units of the Company at a price of \$0.12 per unit for gross proceeds of C\$139,617.96.

Each unit consists of one common share and one common share purchase warrant. Each common share purchase warrant entitles the holder to purchase one additional common share at a price of C\$0.17 per common share until June 23, 2017, subject to the Company's right to accelerate the expiry date of the warrants if the daily volume weighted average trading price of the common shares of the Company on the TSX Venture Exchange is equal to or exceeds \$0.35 for a period of 10 consecutive trading days between October 24, 2015 and June 23, 2017.

Precipitate will apply the net proceeds of the offering to the Company's projects in the Dominican Republic as well as general working capital purposes.

The Company paid commissions to finders under the placement consisting of aggregate cash commissions of C\$6,000 and the issue of an aggregate of 50,000 finder's warrants. Each finder's warrant entitles the holder to purchase one common share of

Precipitate at a price of C\$0.17 per common share until June 23, 2017, subject to the Company's right to accelerate the expiry date of the warrants if the daily volume weighted average trading price of the common shares of the Company on the TSX Venture Exchange is equal to or exceeds \$0.35 for a period of 10 consecutive trading days between October 24, 2015 and June 23, 2017.

All securities issued or issuable under the offering are subject to a four-month hold period expiring on October 24, 2015, in addition to such other restrictions as may apply under applicable securities laws in jurisdictions outside of Canada.

Final closing of this Offering is subject to final acceptance by the TSX Venture Exchange.

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.

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

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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