VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb. 16, 2016) - Precipitate Gold Corporation (the "Company" or "Precipitate" or "PRG") (TSX VENTURE:PRG) is pleased to announce results of an initial collaborative data review conducted in concert with GoldQuest Mining Corp. as part of the companies' recently announced data sharing agreement aimed at developing a better regional understanding of the Dominican Republic's Tireo Gold Belt and its geological characteristics and district scale potential.

Initial collaborative efforts have focused on establishing a geological base by combining each company's independently generated satellite images and airborne geophysical data into a unified compilation that has now created the district's first inferred regional scale geology map (see attached figure). This newly generated inferred regional geology map, which covers an area measuring about 65 kilometres by up to 12 kilometres ('km'), highlights areas of recent discoveries and known gold/copper mineralization throughout the belt, while unveiling five new exploration target areas with similar geological characteristics to those identified over known mineralization. A critical next step in the ongoing data review will include incorporating detailed geophysical and geochemical data (already generated) into the new model framework while ongoing GoldQuest and pending Precipitate mapping programs will further refine these new target areas. Results of the current and pending ground work will be released by the companies, jointly or individually, as it is completed and analyzed.

Precipitate's President & CEO, Jeffrey Wilson commented, "This inferred geological map is an excellent and inexpensive step towards understanding the formation processes that created the Tireo's known mineralized bodies. More importantly, applying a unified data framework allows us to highlight new areas that display target signatures similar to known mineralized bodies within this large regional trend. The ability to efficiently vector in on priority areas with follow-up ground work could significantly expedite the discovery process. We are quite pleased that this computer-aided mapping study distinguished most of our known gold-copper mineralized areas and points to new follow-up areas with similar mineral potential. We continue to believe that our Tireo Gold Belt properties represent a large (jointly nearly 550 square kilometres) and significantly underexplored new gold district and that the Belt will ultimately be recognized as one of the more important new discovery terrains."

Tireo Gold Belt rocks extend through Haiti and the Dominican Republic (Hispaniola's Central Cordillera region) for an estimated distance of 290 km forming an extensive mineral exploration corridor. Regionally, the Tireo Formation volcanic rocks are the Belt's primary gold-copper exploration focus where mineral occurrences include volcanogenic massive sulphide, porphyry-skarn and intermediate sulphidation epithermal styles of gold-copper mineralization. The region's polymetallic (Gold-Copper-Silver) silica + sulphide mineralization is often hosted near an andesitic-dacitic contact (ex. Candelones and Romero) and/or in close association with a dacitic/rhyolitic volcanic dome (ex. Ginger Ridge, Romero and La Miel). The accompanying map of the GoldQuest/Precipitate portion of the Tireo shows a clearly defined, fault bounded, northwesterly trending package of favorable rocks underlying the Companies concession holdings. GoldQuest currently has crews mapping new areas within its portion of the trend and Precipitate plans to start its next mapping/prospecting program shortly.

Geological consultant, M. Baker Ph.D. completed the computer aided inferred geological map by integrating satellite ASTER (Advanced Space-borne Thermal Reflection and Radiometer) imagery with detailed aeromagnetic data over an estimated area measuring about 630 square kilometres. The study endeavours to map lithology and structure, to identify any exposed alteration and to highlight areas of greatest potential to host gold-copper mineralization. The study highlights a total of fourteen target areas, five of which are new exploration target areas to be ground-truthed in the upcoming months. It should be noted that ASTER imaging is best suited to regions with more outcrop exposure and less vegetation cover than the Tireo region. While the generation of five new target areas is an excellent result it's highly probable there are others that could not be distinguished by satellite imagery due to heavy foliage cover.

This news release has been reviewed and approved by Michael Moore, Vice President, Exploration of Precipitate Gold Corp., the Qualified Persons 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 Tireo 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

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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