

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 5, 2016) - Precipitate Gold Corporation (the "Company" or "Precipitate" or "PRG") (TSX VENTURE:PRG) is pleased to announce it is completing a non-brokered private placement to raise funds for the further development, including drilling, of its Dominican Republic gold projects.

The following is a general description of the private placement:

- it will consist of the distribution of units at \$0.25 per unit; each unit consisting of one common share and one common share purchase warrant. Each warrant will entitle the holder to acquire one additional common share at \$0.35 for 12 months from the date of issue;
- the placement will be for a minimum of \$1,200,000 (4,800,000 units) with the potential to accommodate up to \$2,000,000 (8,000,000 units);
- proceeds will be used to continue exploration at the Company's Juan de Herrera Project in the Dominican Republic, including upgrading new targets (see PRG news release of May 10, 2016) and commencing follow-up drilling at the Ginger Ridge target where the discovery hole reported 18 metres grading 4.5 grams per tonne ('g/t') gold, including 5 metres grading 13.4 g/t gold (see PRG news release of September 24, 2014) and for general working capital purposes;
- the placement will rely upon the usual exemptions, and in addition, to accommodate participation from existing shareholders, the placement will be available to all persons who held common shares of the Company as of June 30, 2016 (the record date);
- if aggregate subscriptions for units under the proposed placement exceed the maximum number of units available, the Company will allocate units on a proportionate basis as to each subscriber's holdings of the Company's shares as of the record date; and
- the Company anticipates paying finder's fee in connection with the placement, which may consist of cash and finder's warrants, in accordance with TSXV policies.

About Precipitate Gold:

[Precipitate Gold Corp.](#) is a mineral exploration company focused on exploring and advancing its mineral property interests in the Tíreo 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 the Company's current beliefs and is based on information currently available to the 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. Specifically, there is no assurance the Company will be able to close the private placement described above in accordance with such terms, or at all. 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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