VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug. 16, 2016) - Precipitate Gold Corporation (the "Company" or "Precipitate" or "PRG") (TSX VENTURE:PRG) is pleased to announce final results from a follow up and infill soil sampling program over five targets delineated at its Juan de Herrera project in the Tireo Gold Trend of the Dominican Republic. The five targets are "South East", "Jengibre South", "Melchor", "Peak", and "JT" (see accompanying map for zone locations: http://media3.marketwire.com/docs/2016_08_16_NR_Followup%20Geochem_Map_Final.pdf).

The latest soil sample assays represent results from a detailed geochemical survey focused within five newly delineated targets, predominantly located within the southern region of the project, as identified in the spring and announced in the Company's news release dated May 10, 2016 (see May 10, 2016 news release for detailed information on all five zones). Analytical results have substantiated and refined the size and form of these significant multi-element surface anomalies, all five of which are coincident with regional airborne magnetic anomalies and are hosted within favourable Tireo volcanic lithologies.

The Company has initiated an extensive control grid line establishment over multiple anomalies and plans to commence IP geophysical surveying shortly. Work will commence at the Ginger Ridge Zone by upgrading and expanding the original IP control grid in preparation for additional geophysical surveying and drill testing. Subsequently, crews will establish geophysical control grids on the new geochemical zones, starting with the South East, Jengibre South and Peak zones.

Precipitate's President & CEO, Jeffrey Wilson stated, "We are pleased to see that the follow up soil sampling program has further substantiated and advanced our five new targets to merit induced polarization ("IP") geophysical surveying. The latest results support ongoing exploration to identify multiple new drill-worthy targets within our project area. The forthcoming IP survey, expected to commence in the coming weeks, will test prospective Tireo volcanic terrain that has never seen any high level gold exploration. As we continue down the same scientific and systematic path that led to the Ginger Ridge discovery, we look forward to commencing the next phase of work as part of our ongoing effort to identify new targets to augment Ginger Ridge and further increase the significance of the Juan de Herrera project."

The five new geochemical target areas are located within important Tireo regional mineral prospect trends that bisect the contiguous Precipitate and GoldQuest Mining Corp. landholdings, which extend laterally over a distance exceeding 28 kilometres in a northwest-southeast orientation and follow regional Tireo volcanic rock stratigraphy and major structures. Surface expressions of the multi-element anomalies vary from about 200m by 300m at the JT Zone to the largest new anomaly, at the South East zone, currently measuring 1,400 metres by 200 metres with similar geochemical characteristics to those found at Ginger Ridge. A highlight individual grab sample collected from the Melchor zone in the previous 2016 survey assayed 7.7 grams per tonne gold. Since the spring of this year a total of 2,777 samples (combining soil, silt and rock) from the Juan de Herrera project have been collected, reviewed, and analyzed.

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