VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov. 2, 2016) - Precipitate Gold Corp. (the "Company" or "Precipitate") (TSX VENTURE:PRG) is pleased to announce results and interpretation of a ground magnetics geophysical survey at the JT Zone within the Company's Juan de Herrera project in the Dominican Republic.

Precipitate has completed a ground magnetic geophysical survey on the JT Zone, located about 10 kilometres ('km') northwest of the Company's Ginger Ridge Zone. This new detailed ground magnetic survey, combined with local surface rock-soil geochemical sampling, has successfully outlined two priority areas for follow up induced polarization (IP) geophysics; particularly in the southern study area where an open ended gold and associated pathfinder rock-soil sampling anomaly parallels a northwest trending magnetic low. See the accompanying magnetic-geochemical anomaly compilation map and the Company's website for additional illustrations.

Highlights of JT Zone magnetic and geochemical features and interpretations:

South Target Area:

- A linear, northwest trending magnetic low measuring about 1,600 metres ('m') long by 200m wide, which is open to the southeast;
- A surface geochemical anomaly of combined gold and various pathfinder elements, measuring at least 900m long by 150m wide, which is coincident with a magnetic high, likely mapping underlying volcanic rocks; and
- Together these paralleling magnetic high/low areas appear to demonstrate similar geophysical characteristics as those identified at the Ginger Ridge Zone and other target areas identified on the Juan de Herrera project.

North Target Area:

- A modest north trending surface geochemical anomaly of combined gold and other pathfinder elements, measuring about 450m long by 150m wide, underlain by siliceous dacite and rhyolite volcanic rocks. The geochemical anomaly overlies an irregular combined magnetic high/low signature.

Jeffrey Wilson, Precipitate's President and CEO, commented that, "We are pleased that recent work on the JT Zone has outlined two new prospective areas for follow up IP geophysical surveying. These two areas show geochemical and magnetic characteristics similar to our Ginger Ridge and Southeast Zones. These exploration target areas share the same general volcanic rock types as the rest of the Tireo Gold Camp, within a regional geological setting of paralleling and discrete magnetic low/high trends near the main Tireo volcanic contact with younger sedimentary rocks. The South target area is marked by a +900m long open ended gold geochemical anomaly underlain by favourable Tireo volcanic rocks, while the North target area is dominantly underlain by siliceous volcanics (rhyolites), which suggests an interesting exploration target within the context of a typical volcanogenic massive sulphide (VMS) deposit model."

The IP crew will complete surveying at the Southeast and South Jengibre Zones and then move to the JT Zone. This ongoing IP geophysical work is intended to generate additional drill targets in addition to the priority Ginger Ridge Zone discovery.

Magnetic surveying of the JT target area covered about 13 line kilometres, with data collected at 12.5 metre station intervals over 200 to 300 metre spaced grid lines by a GSM-19 version 7 Overhauser magnetometer by company consultants.

This news release has been reviewed by Michael Moore P. Geo., 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

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.

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