

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 7, 2016) - Precipitate Gold Corp. (the "Company" or "Precipitate") (TSX VENTURE:PRG) is pleased to announce it has commenced the follow-up diamond drill program at the Ginger Ridge Zone within the Company's Juan de Herrera project in the Dominican Republic.

This Phase 2 diamond drill program will be comprised of a minimum 2,000 metres ('m') of drilling which will consist of 10 to 12 holes stepping out along the projected strike of the geophysical and geochemical anomalies hosting the Phase 1 discovery hole ('Hole 5') at Ginger Ridge. Drill equipment and crews have been mobilized to site and drilling by [Energold Drilling Corp.](#) of Vancouver, BC is now underway. Drill assay results will be reported as they become available.

Phase 1 drilling at Ginger Ridge in 2014 identified a new Tireo Gold Camp gold discovery in Hole 5 which intersected 98.0 metres of semi-massive to massive sulphide material with a highlight drill intercept of 13.4 grams per tonne ('g/t') gold over 5.0m within a broader interval of 18.0m grading 4.5 g/t gold. Subsequent to the drill discovery, follow-up ground geophysical surveying via induced polarization ('IP') and surface geochemical sampling along strike from the discovery hole expanded the signature geochemical/geophysical anomaly to over 1,000m in strike length. To-date, this extended anomaly has not been drilled and remains a highly prospective target for this second phase. See the Company's website and news releases dated September 23, 2014 and January 7, 2015 for more information regarding previously released Phase 1 drill result and expanded geophysical surveys.

Highlights of Ginger Ridge Zone discovery hole:

- Hole 5 - The Discovery Hole:

- Multiple gold-rich intervals, including:
 - 13.4 g/t gold over 5.0 metres; within
 - 4.5 g/t gold over 18.0 metres(Intervals reflect measured core length, as true widths are currently unknown)
- 98.0m interval of strongly disseminated, semi-massive to massive sulphide (dominantly pyrite)
- Initial gold mineralization and semi-massive sulphide material intersected at 25.0m depth from surface

- Geological affinities to both volcanogenic massive sulphide ("VMS") and intermediate sulphidation epithermal deposit models

- Correlation of gold mineralization with strong IP chargeability signature and silica alteration. Primary drill target chargeability anomaly trends northwest, with a near vertical orientation and measures at least 1,000m long by up to 200m wide. The drill target is open and untested to the north and 200m south of Hole 5.

Jeffrey Wilson, Precipitate's President and CEO comments that, "We are very pleased to have commenced the highly anticipated follow up drill program at Ginger Ridge. The time between announcing the discovery hole and commencing Phase 2 drilling has afforded the Company the opportunity to (i) significantly strengthen its capital position to initiate a substantial and sustained follow-up exploration program; and (ii) greatly enhance the Company's technical understanding of the Ginger Ridge Zone and other rapidly evolving target areas within the Juan de Herrera project. At Ginger Ridge, the combination of new detailed geological mapping and the recently completed infill IP geophysical surveying has provided our team with a heightened technical dataset providing crucial information to better interpret the target and effectively guide this important next phase of drilling." Click here to see video summary from CEO.

Initial drill holes will be collared up to 50m to the north and south from Hole 5 (on local IP grid lines 10 and 11), testing the on-strike gold mineralization coincident with the core of the chargeability high anomalies. After completion of the holes near Hole 5, drilling will move north to the high priority portion of the Ginger Ridge Zone target anomaly that has the strongest IP chargeability readings and most robust surface geochemical soil-rock values (between local grid lines 9 and 6).

Updated figures and interpretations for the new infill and detailed IP survey at Ginger Ridge are anticipated in the coming weeks. The IP crew is currently surveying the Southeast and South Jengibre Zones as part of the ongoing IP geophysical work intended to provide additional drill target data to compliment the priority Ginger Ridge Zone.

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

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