

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 20, 2016) - [Precipitate Gold Corp.](#) (the "Company" or "Precipitate") (TSX VENTURE:PRG) is pleased to provide an update on exploration and drilling programs underway at its 100% owned Juan de Herrera project in the Dominican Republic.

The Ginger Ridge Phase 2 diamond drilling program has suspended for the Christmas holidays and will resume in January 2017. Four holes have been completed (GR16-07 to GR16-10), while the completion of a fifth hole (GR16-11) has been paused until resumption of drilling in the new year. A total of 1,240 metres of core have been drilled to date and more than 1,000 samples have been submitted for laboratory analysis. The Company expects to report analytical results for the initial four holes in January 2017.

Drill holes completed in this opening portion of the drill program have been positioned at step-outs of up to 150 metres from the 2014 discovery hole ("Hole 5") aimed at (i) testing the continuity of mineralization along strike to the north and south of Hole 5; and (ii) testing discrete induced polarization ("IP") chargeability high anomalies identified by recent pre-drilling geophysical surveying.

Core recoveries in the current program have been good, although drill progress has, at times, been slow due to the nature of the material being drilled and the decision by the Company's on-site technical team to extend some holes beyond their initially anticipated depths. Core observations confirm IP geophysics is proving to be an effective guide in defining zones with elevated sulphide and silica contents.

Based on meterage drilled to date, and the planned depths for holes still to be drilled, management expects to expand the scope and scale of this program beyond the initially planned 2,000 metres in order to sufficiently test the expanded target-anomaly along strike and at depth.

Concurrent with drilling at Ginger Ridge, field crews have continued IP geophysical surveying and detailed geological mapping programs over multiple new geochemical target areas elsewhere within the Juan de Herrera project (see the Company's news releases dated September 13, 2016 and May 10, 2016). Given the established effectiveness of the IP surveying at Ginger Ridge, surveying at the new zones has the potential to define one or more of these areas as drill-worthy targets at the completion of this phase. Shareholders will be updated on the results of these regional programs and pending drill assay results as they become available.

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 Tiroo 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 [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.

Contact

[Precipitate Gold Corp.](#)

604-558-0335

Toll Free: 855-558-0335

investor@precipitategold.com