VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 19, 2017) - Precipitate Gold Corp. (the "Company" or "Precipitate") (TSX VENTURE:PRG) is pleased to provide results of initial diamond drill holes from the ongoing Ginger Ridge drill program at its 100% owned Juan de Herrera project in the Dominican Republic.

Results from the Phase 2 drill program at Ginger Ridge include analytical results from the initial five completed holes (GR16-07 to GR16-11) from this phase, totalling of 1,310 metres. Laboratory analytical results have been received for core samples collected in all holes, excluding the final 60 metres of Hole 11 which was paused for the holiday season break. Drilling of Hole 11 was recently completed and samples for the final meterage of that hole will be submitted shortly for laboratory analysis.

Holes 7 to 11 were collared up to 150 metres from the Company's 2014 discovery hole ("Hole 5"), testing mineralization and alteration continuity and select discrete induced polarization ('IP') chargeability-high geophysical anomalies. The laboratory analytical results for samples collected in holes 7 to 11 (partial) are summarized below. See the accompanying drill-hole location map and the Company's website (www.precipitategold.com) for additional compilation illustrations.

Table 1: Ginger Ridge Drill Summary Intervals

Hole	From (m)	To (m)	Interval (m)	Au g/t	Cu %	Zn %
GR16-07	48.77	56.39	7.62	0.10		
GR16-08	39.62	45.79	6.17	nil	nil	0.04
GR16-09	0.00	28.96	28.96	nil	nil	0.03
	211.84	225.32	13.48	nil	nil	0.19
GR16-10	21.34	32.00	10.66	0.32		
	76.20	79.25	3.05	0.52	0.16	
	144.78	149.35	4.57	0.32	0.03	
	252.38	260.60	8.22	0.10		
	286.51	309.37	22.86	0.23	0.09	
including	294.13	300.23	6.10	0.39	0.27	
GR16-11	7.62	35.05	27.43	0.49	0.01	
including	28.96	33.53	4.75	1.39	0.01	
	39.62	53.34	13.72	nil	nil	0.07
	143.05	149.35	6.30	0.41	0.03	0.02
	163.07	170.69	7.62	0.33	nil	0.03
	196.60	202.37	5.77	0.17	0.01	0.59

Note: Interval reflects measured core length, as true widths are currently unknown.

All drill holes intersected andesitic volcanic rocks (mixed crystal, lapilli, lithic tuffs, fragmental and debris flows) which exhibit zones of weak to very strong chlorite-pyrite-silica (± clay) alteration, with some lengthy intervals (exceeding 15 metres in hole 10) of strongly disseminated to semi-massive very fine grain pyrite-silica mineralization. Holes 10 and 11 were drilled to the southwest direction at a shallow dip angle and successfully cut the main regional thrust fault which separates the Tireo volcanic rocks from younger limestone lithologies. Importantly, the andesitic volcanic rocks are variably altered and mineralized to the thrust contact.

Jeffrey Wilson, Precipitate's President & CEO stated, "Ginger Ridge drilling continues to demonstrate that local andesitic volcanic rocks host a large and strong mineralization/alteration system. While the laboratory results for holes 7 to 11 are not as robust as the discovery hole, the strength and scope of observed intervals of sulphide-silica alteration combined with anomalous gold-copper-zinc metal enrichment is encouraging, as they appear to show characteristics commonly associated with a volcanogenic massive sulphide ("VMS") setting."

The Company is now compiling and reviewing all available data to guide the next tranche of drilling in this program, which will likely test a newly identified IP geophysical anomaly at depth in the north-central portion of the Ginger Ridge Zone. The increased depth extent of the IP anomaly was not known to the Company prior to the commencement of the current program and therefore represents a new expanded target for continued drilling.

Mr. Wilson further states, "Ongoing drilling and surface work will also be mindful of GoldQuest Mining Corp.'s very recently reported VMS mineralization discovery in its hole TIR16-09 (see GoldQuest's news release January 10, 2017; Cachimbo Zone), located just two kilometres northwest of Ginger Ridge. The geochemical and geophysical signature of the Cachimbo Zone differs from most other known Tireo Gold Camp exploration zones and, as a result has led Precipitate to review all existing Company data, with an eye for identifying similar zinc-rich targets with a modest IP chargeability signature, as found at Cachimbo. GoldQuest's new drill discovery validates the Tireo's potential to host significant new discoveries in differing environments. We're pleased to apply the intelligence gained from our latest 5 holes and GoldQuest's new VMS discovery hole as tools for vectoring ongoing surface work and drill testing."

Table 2: Ginger Ridge Drill Collar Locations and Directional Data

Hole	East	North	Elevation (m)	Azimuth	Dip	Depth (m)
GR14-05	267832	2095617	1185	0	-90	152.40
GR14-06	267832	2095617	1185	045	-50	196.59
GR16-07	267796	2095653	1172	0	-90	140.21
GR16-08	267835	2095696	1163	0	-90	131.06
GR16-09	267715	2095713	1164	225	-86	385.57
GR16-10	267899	2095682	1190	225	-50	332.23
GR16-11	267931	2095659	1177	225	-48	323.09

Collar Locations: Map Datum NAD83 Zone Q19N

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.

Core samples were collected under the supervision of Michael Moore, P.Geo. HQ, NTW and BTW diameter diamond core was descriptively logged on site, aligned, marked for sampling and then cut in half, longitudinally, using a rock saw. One-half of the core is preserved on site in core boxes for verification and future reference. Rock samples were bagged, sealed and delivered directly to Bureau Veritas ("BV") preparation facility in Maimon Dominican Republic where they were dried, crushed and pulped. Sample pulps were then delivered to BV facilities in Vancouver British Columbia Canada for analyses (an ISO 9001 accredited facility). Samples were crushed to with more than 70% passing 2mm mesh and split using a riffle splitter (code PRP70-250). An approximately 250 gram sub-sample split was pulverized to minus 200 mesh (74μm). A 15 gram sub-split from the resulting pulp was then subjected to aqua regia digestion and multi-element ICP-ES/MS analysis (code AQ201) and an additional 30 gram pulp spilt subjected to fire assay for gold (ICP-ES finish) (code FA330-Au); samples with results with gold greater than 8 ppm were subjected to a second fire assay analysis and a gravimetric finish (30 g pulp; code FA530-Au). All coarse rejects and pulps are currently stored at BV. Certified standards and local limestone blanks were inserted into sample shipments as a quality control measure in addition to the internal quality control measures applied by the laboratory; comprising greater than 7% of the total sample volume.

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.*

Contact

Precipitate Gold Corp.
604-558-0335
Toll Free: 855-558-0335
investor@precipitategold.com