VANCOUVER, BRITISH COLUMBIA--(Marketwired - March 2, 2017) - Precipitate Gold Corp. (the "Company" or "Precipitate") (TSX VENTURE:PRG) is pleased to announce the discovery of a new gold-in-soil geochemical anomaly at the Ginger Ridge zone, resulting from the ongoing and wide ranging exploration activities within the Company's 100% owned Juan de Herrera Project in the Dominican Republic.

Recent soil sampling at and around the Ginger Ridge Zone has identified a new gold-in-soil anomaly located approximately one kilometre ("km") east of the main drill test area. The multi-element soil geochemical anomaly has a northwest-southeast ("NW-SE") trend and exceeds 850 metres ("m") in length, with an average 100m width and is open ended to the southeast toward the eastern property boundary shared with GoldQuest Mining Corp. Currently, Precipitate field staff are carrying out comprehensive follow-up work that includes additional soil and rock sampling, detailed geological mapping and ground magnetic surveying. See the accompanying map or the Company's website for the Ginger Ridge gold-in-soil anomaly illustration map. Initial work at this new anomaly within the Ginger Ridge Zone has yielded the following preliminary results:

- New Ginger Ridge gold-in-soil anomaly (plus other important pathfinder elements, including arsenic, antimony, silver, lead, and zinc) located approximately one km east of the main drill test area. The anomaly trends NW-SE, ranges from 75m to 250m wide by at least 850m long and remains open to the southeast;

- The soil anomaly is coincident with recently identified induced polarization ("IP") gradient geophysical anomalies; resistivity high and weak to moderate chargeability; and

- Discovery of a large barite subcrop exposure hosted in altered Tireo volcanics located within the soil anomaly. Barite is commonly associated with notable Tireo Gold Camp gold-in-soil mineral systems and with volcanogenic massive sulphide ("VMS") systems in particular.

Soil sample coverage was recently extended to the east of the Ginger Ridge main anomaly to: (i) test recently identified gradient IP geophysical anomalies in the area; and (ii) to investigate the geology on trend from GoldQuest's Cachimbo 'VMS-style' discovery area, located 2.0km northwest of Ginger Ridge.

Jeffrey Wilson, Precipitate's President & CEO stated, "We are very pleased that our expanded exploration work has identified a prospective new gold-in-soil anomaly situated immediately east of the main Ginger Ridge drill zone. The newly identified geochemical anomaly overlies a compelling geophysical target comprised of a combined coincident high resistivity and weak to moderate chargeability in a geological setting analogous to other mineralized zones that occur in the Tireo Formation. In addition, the discovery of a large barite subcrop, hosted in Tireo volcanic rocks, within the confines of the soil anomaly is an important g new development, as barite is commonly associated with Tireo gold systems. A more detailed program of surface sampling and geological and ground magnetic geophysical surveying in the vicinity of the barite subcrop is ongoing and will greatly assist with the geological interpretation of the anomaly as a possible near term drill target."

Soil sampling at Ginger Ridge now comprises an area measuring about 3.4km by 1.6km covering much of the prospective Tireo volcanic rocks in the zone. The recent soil samples were collected at 25m to 50m intervals along northeast oriented grid lines at 100m line intervals. The multi-element soil anomaly is characterized by a correlation of gold with various pathfinder elements which include arsenic, antimony, silver, lead, and zinc. The gold-in-soil anomaly is defined by values exceeding the 70^{th} percentile (5.1 ppb). To date, gold-in-soil values within the new anomaly area range from nil to 730 ppb.

Similar field work is being conducted elsewhere within and around Ginger Ridge as the Company seeks to expand its pipeline of targets in advance of further drill testing. Additional field results will be reported 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.

Rock and soil samples were bagged, sealed and delivered directly to Bureau Veritas ("BV") preparation facility in Maimon Dominican Republic where they were dried, crushed (or sieved in the case of soils) and pulped. Sample pulps were then delivered to BV facilities in Vancouver BC (an ISO 9001 accredited facility) for analyses. Samples were crushed (or sieved) to with up to 80% passing 2mm and split using a riffle splitter (code PRP70-250). An approximate 250 gram sub-sample split was pulverized to minus 200 mesh (74μ). A 15 gram sub-split from the resulting pulp was then subjected to aqua regia digestion and multi-element ICP-MS analysis (code AQ201). Rock sample results with gold greater than 1,000 ppb were subjected to fire assay (ICP-ES finish) analysis (30 g pulp; code FA330-Au).

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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