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## Precipitate Gold Signs Dominican Acquisition Agreement

Vancouver, B.C. – October 2, 2012 - **Precipitate Gold Corp.** (TSXV: PRG) announces that, further to its news release of August 16, 2012, it has executed the formal agreement to acquire 100% of the issued capital of 0945044 BC Ltd., a private company that owns a 100% interest in the Juan de Herrera and Higos Blancos gold exploration concession applications in the Dominican Republic through its wholly-owned subsidiary. Upon receipt of TSX Venture Exchange acceptance of the acquisition, Precipitate will pay \$60,000 to purchase the shares of 0945044 BC Ltd. and will earn the rights to retain the shares by making staged share and cash payments and completing work commitments on the concessions over a three year period starting on the date the Juan de Herrera concession is granted, with any exploration expenditures made during the application period being credited against its obligations.

As noted in the Company's most recent news release dated September 26, 2012, the property vendors offered the company an additional concession, *Hato Nuevo*, which Precipitate has agreed to accept. The addition of this project to the agreement involves no additional consideration and will be added by simple amendment to the current agreement when the underlying paperwork is ready.

Michael Moore, Precipitate's VP Exploration, commented that *"We were excited to get on the ground at Juan de Herrera. The Tireo Belt has already proven itself as an outstanding gold host and we're eager to start fully exploring our holdings there. Concluding the property agreement clears the way for a larger program that should begin in mid-October."*

Additional information can be viewed on the Company's website at [www.precipitategold.com](http://www.precipitategold.com).

Precipitate is focused on exploring and developing its gold properties in the Dominican Republic and northwestern Canada. Precipitate continues to review opportunities in both these and other geologically and geopolitically attractive jurisdictions. With a proven management team, a growing portfolio of quality gold assets, including a prospective concession adjacent to GoldQuest's Tireo holdings in the Dominican Republic, and \$1.8 million in working capital, the Company is well positioned for continued growth in 2012.

*Michael Moore, VP Exploration of the Company and Qualified Person for purposes of National Instrument 43-101, has reviewed the technical information in this news release.*

**On Behalf of the Board of Directors of Precipitate Gold Corp.**

*"Darcy Krohman"*

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 labor 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.*

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