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## **Precipitate Completes Non-Brokered Private Placement**

*Vancouver, B.C. – May 16, 2013* - **Precipitate Gold Corp.** (the “Company” or “Precipitate”) (TSXV: PRG) is pleased to announce that it has completed a non-brokered private placement of 3,333,332 million units of the Company at a price of \$0.15 per unit for gross proceeds of \$500,000.

Each unit consists of one common share and one common share purchase warrant. Each common share purchase warrant entitles the holder to purchase one additional common share at a price of C\$0.25 per common share for a period of 24 months from the date of issue, subject to the Company's right to accelerate the expiry date of the warrants if the daily volume weighted average trading price of the common shares of the Company on the TSX Venture Exchange is equal to or exceeds \$0.50 for a period of 10 consecutive trading days, commencing four months after the date the warrants are issued. No finders' fees were paid in connection with this placement.

Precipitate will apply the net proceeds of the offering to future exploration of the Company's projects in the Dominican Republic and Sonora State, Mexico as well as general working capital purposes.

All securities issued or issuable under the offering are subject to a four-month hold period expiring on September 17, 2013, in addition to such other restrictions as may apply under applicable securities laws in jurisdictions outside of Canada.

Closing of this Offering has received final acceptance by the TSX Venture Exchange.

### **About Precipitate**

Precipitate Gold Corp. is a Vancouver, British Columbia based mineral exploration company focused on exploring and advancing its mineral property interests in the Tiroo Gold Trend of the Dominican Republic and Sonora State, Mexico. The Company also maintains assets in northern British Columbia and the southern Yukon Territory.

### **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.*

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