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Precipitate Gold Amends Cecilia Property Option Payment Terms

Vancouver, B.C. – June 27, 2013 - **Precipitate Gold Corp.** (the “Company” or “Precipitate”) (TSXV: PRG) is pleased to announce it has reached an agreement with Gunpoint Exploration Ltd. whereby the companies have agreed to amend the option payment terms of the February 18, 2013 Cecilia Property Option Agreement (see news release dated February 19, 2013 for details).

Precipitate maintains its option to earn a 100% interest in the Cecilia property in Sonora Mexico for a total consideration of \$400,000 and 525,000 shares of Precipitate payable over 28 months, however under the terms of the Amending Agreement the parties have agreed to extend the due diligence period for an additional four months from the date of the amendment, and alter the option payment schedule as follows:

- Deliver to Gunpoint 58,000 common shares of PRG on or before the expiry of the due diligence period (the “Effective Date”); and
- Pay to Gunpoint \$125,000 and deliver to Gunpoint 233,000 common shares of PRG on or before 12 months following the Effective Date; and
- Pay to Gunpoint an additional \$275,000 and 234,000 common shares of PRG on or before 24 months following the Effective Date.

Jeffrey Wilson, Precipitate’s President & CEO stated, “We are pleased with these amended terms as they defer the initial cash payment obligations for an additional 16 months to verify corporate documents, and provide critical added time to gather and evaluate analytical results from our latest reconnaissance work, along with various newly identified historical data from Cecilia and the surrounding region. These amended terms reflect the Company’s resolve to prudently manage its property commitments and payment obligations during this difficult capital market environment. We appreciate the cooperation of Gunpoint’s management team in facilitating these changes.”

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 and Sonora State, Mexico. The Company also maintains assets in north British Columbia and the 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.

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