



Precipitate Amends Juan de Herrera Purchase Agreement and Stakes New Dominican Republic Concession

Vancouver, B.C. – October 9, 2013 - Precipitate Gold Corp. (the “Company” or “Precipitate”) (TSXV: PRG) is pleased to announce it has reached an agreement with 0945044 B.C. Ltd. (the “Vendor”) to amend the Purchase Agreement whereby Precipitate has the right to acquire a 100% interest in the Juan de Herrera and Higos Blanco concession applications in the Dominican Republic (see news release dated October 2, 2012). Under the terms of the Amending Agreement, the parties have agreed that all remaining cash and share payment obligations will be deferred 12 months.

Under the terms of the original agreement, Precipitate was obligated to pay \$90,000 and 1.0 million shares to the Vendor upon receipt of notice of concession grant. The Amending Agreement defers that payment, and all subsequent payments in the payment schedule by 12 months. There is no minimum exploration expenditure obligation until the first anniversary of the date of receipt of the pending Juan de Herrera (“JDH”) concession grant by the Dominican government (see the Company’s website for full amended payment schedule details).

Precipitate’s President & CEO, Jeffrey Wilson stated “We are pleased to have reached this amended agreement with the Vendors, as it allows Precipitate to maintain its right to acquire the critical Dominican Republic assets while deferring all payment obligations by 12 months. We thank the Vendors for their cooperation in facilitating this change as we seek to further explore the JDH concession in an attempt to identify targets and advance the property to an initial drill stage. We have now renegotiated and amended all of the Company’s current property option agreements such that the Company has secured its right to acquire 100% of all property assets while eliminating any near term cash payment obligations.”

As noted in the Company’s June 11, 2013 news release, Precipitate’s main Juan de Herrera concession application has attained official ‘Extracto’ status from the Dominican government, an important step preceding final concession grant. Extracto status permits applicants to initiate the drill permitting process, and Precipitate has submitted a diamond drilling application for the Ginger Ridge zone at JDH. This drill application includes provisions to drill from up to 15 areas, testing the zone’s gold enriched multi-element soil geochemical anomaly that measures more than 1,000 metres long and up to 400 metres wide. Drill testing, if warranted, would follow an Induced Polarization (“IP”) geophysical survey planned for Ginger Ridge following formal concession grant.

In addition, Precipitate has added to its Dominican property asset base by submitting a concession application for the newly acquired Toro Negro concessions. The application covers an estimated 2,100 hectares of prospective Tiro volcanic lithologies located in the south central region of the country, and is road accessible. This greenfields prospect will see its first modern exploration work as part of the Company’s pending Juan de Herrera exploration.

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.

Additional information can be viewed at the Company's website www.precipitategold.com.

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 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.

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

"Jeffrey Wilson"

President & CEO

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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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