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Precipitate Elects Not to Proceed with Cecilia Property Option Agreement

Vancouver, B.C. – October 24, 2014 - **Precipitate Gold Corp.** (the “Company” or “Precipitate”) (TSXV: PRG) announces it has notified Gunpoint Exploration Ltd. (the “Vendor”) of the Company’s election not to proceed with its option to earn a 100% interest in the Cecilia Project in Sonora, Mexico.

Work carried out by Precipitate at Cecilia during the term of the option includes acquisition-review of historical exploration data and three brief phases of onsite sampling and prospecting. Based on the recent drilling success achieved at the Company’s Ginger Ridge Zone in Dominican Republic, Precipitate has deemed it prudent to forgo delivery of the October 24, 2014 option payment of \$125,000 and 233,000 Precipitate common shares (and an additional \$275,000 and 234,000 common shares in 2015) in favour of returning the project to the Vendor. Precipitate can now better deploy its current and future exploration budgets toward its Dominican Republic property assets and other possible acquisitions.

The Company wishes to thank Gunpoint for its cooperation and support in granting the Company the option to explore the Cecilia property.

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. 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 Corporation,

“Jeffrey Wilson”

President & CEO

For further information, please contact:

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