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Precipitate Regional Program Identifies Five New Target Areas at Juan de Herrera Project in the Dominican Republic

Vancouver, B.C. – May 10, 2016: **Precipitate Gold Corporation** (the “Company” or “Precipitate” or “PRG”) (TSXV: PRG) is pleased to announce results of the early 2016 property wide regional exploration program on its Juan de Herrera project within the Tireo Gold Trend in the Western Dominican Republic.

The property wide regional-scale exploration program has identified five (5) new early-stage geochemically anomalous zones hosted within favourable Tireo volcanic lithologies (see attached figure). The new target areas extend, and are within two loosely recognized regional mineral prospect trends that bisect the contiguous Precipitate and GoldQuest Mining Corp. landholdings. These laterally extensive mineral prospect trends which extend over a distance exceeding 28 kilometres have a northwest-southeast orientation, following regional rock stratigraphy and major structures.

All new geochemical anomalies identified by Precipitate in this program are favourably positioned proximal to previously identified geophysical anomalies/trends and within the desirable volcanic host rocks. The Company plans to complete follow-up programs of more detailed geochemical surveying over these new targets in the coming weeks, with a specific initial focus applied to the ‘South East’ Zone, which measures 1.4 kilometres in length and possesses similar geochemical and geophysical characteristics to those identified at the Company’s Ginger Ridge Zone.

Regional Program Highlights:

- Five new multi-element soil geochemical anomalies, one measuring up to 1.4 kilometres long;
- Total of 1,409 soil (ridge/spur and gridded), 121 rock, and 14 stream sediment samples analyzed;
- Individual rock sample assaying up to 7.7 g/t gold;
- Individual soil sample assaying up to 490 ppb gold;
- All new anomalous areas underlain by Tireo volcanic rocks and generally coincident with discreet magnetic geophysical high or low signatures; and
- Refined location of the major regional sediment and Tireo volcanic thrust contact.

Precipitate’s President & CEO, Jeffrey Wilson stated, "Our exploration team, led by VP Exploration, Michael Moore, successfully achieved its objective in identifying multiple new anomalously mineralized zones with similar characteristics to those found at other known zones throughout the Tireo belt. Having applied the intelligence gained from the data collaboration with GoldQuest Mining Corp., PRG’s field crew was able to expedite the exploration of new areas by targeting zones with known desirable characteristics (geophysical, geochemical, and geological). With this initial property-wide assessment now completed and new prospective targets identified, we’re keen to focus on systematically advancing these new priority targets.

As such, we will continue our field work in an effort to efficiently advance one or more of these new target areas to a drill stage, as an augment to future drilling at Ginger Ridge.”

Preliminary Geochemical Anomalous Area Summary Features

South East

The South East Zone is located 6 kilometres southeast of Precipitate’s Ginger Ridge Zone, within an apparent regional mineral prospect trend which also includes the new JT Zone and GoldQuest’s Loma Viejo Pedro prospect (an estimated distance exceeding 18 kilometres). Initial observations at the South East Zone indicate many similarities to the Ginger Ridge Zone, such as intermediate volcanic host rocks, underlain by strong linear magnetic high geophysical signature, nearby rhyolitic rocks and a linear multi-element soil geochemical anomaly. The zone’s gold-soil-anomaly measures an estimated 1,400 metres (‘m’) long by up to 200m wide, with a coincident and broader copper-in-soil anomaly measuring about 3,400m by up to 800m. The soil geochemical anomaly is open to the northwest. Observed mineralization and alteration includes local native copper and malachite, variably disseminated pyrite, quartz veining and silica flooding, with a rock sample highlight of 0.34 grams per tonne (‘g/t’) gold. A quartz + hematite breccia zone has been mapped over a lengthy northwest trend exceeding 1.5 kilometres in length.

Jengibre South

The Jengibre South Zone is located between the South East zone and GoldQuest’s Jengibre prospect. Soil sampling shows a cluster of gold and other pathfinder element anomalies over an estimated 1,300m x 600m area. This geochemically anomalous area is underlain by volcanic host rocks and a discreet magnetic geophysical low signature. The Jengibre South Zone has yielded a highlight rock sample result of 5.2 g/t gold.

Melchor

Recent sampling at the Melchor Zone focused on an area located approximately 0.5 to 1.0km east and downslope of the earlier 2012-13 ridgetop exploration work. Current soil sampling has identified two separated but proximal gold-in-soil anomalies measuring approximately 100m by 500m and 250m by 500m. Both anomalies are open to the north and south, dominantly underlain by intermediate volcanic rocks and are separated by a large rhyolitic to dacitic (siliceous) rocks. Recent sampling at the Melchor Zone has yielded a highlight rock sample result of 7.7 g/t gold; earlier 2012 rock sampling on the Melchor ridge top reported a highlight rock sample result of 6.3 g/t gold (see the Company’s news release dated January 21, 2013).

Peak

The Peak Zone is located 4.5 kilometres east of the South East Zone and appears to be within the mineral prospect trend that includes GoldQuest’s Jengibre, Toribo and Mineros Ridge prospects (an approximate lateral distance of over 24 kilometres). Preliminary soil sample coverage for this area is relatively sparse, having demarked a loose gold-in-soil trend measuring an estimated 3,900m, that is underlain by mixed intermediate volcanic rock and a moderate magnetic geophysical low signature. Rhyolitic lithologies are reported about 300m off the Company property border to the north of the Peak Zone. Highlight sampling results include soil up to 490 ppb gold and rock up to 0.76 g/t gold.

JT

The JT Zone is located 11 kilometres northwest of the Company's Ginger Ridge Zone, where gridded soil sampling has identified a modest gold-in-soil anomaly measuring an estimated 200m x 350m that is open to south. The soil anomaly is underlain by rhyolite and siliceous dacite host rocks which have a local moderate high magnetic geophysical signature. Highlight sampling results include soil up to 417 ppb gold and rock up to 3.7 g/t gold.

The 2016 regional program soil geochemical anomalies are defined as exceeding the 70th percentile statistical threshold limit for each respective zone, while rock and stream sediment samples are defined as exceeding the 70th percentile statistical threshold limit of the entire Company project analytical result database.

Rock, soil and stream sediment samples were bagged, sealed and delivered directly to the Bureau Veritas preparation facility in Maimon Dominican Republic where they were dried, crushed (or sieved in the case of soils and stream sediments) and pulped. Sample pulps were then delivered to Bureau Veritas facilities in Vancouver BC Canada (an ISO 9001 accredited facility) for analyses. Rock samples were crushed to with ≥70% passing 2mm and split using a riffle splitter (prep code PRP70-250). An approximately 250 gram sub-sample split was pulverized to minus 200 mesh (74µ). A 15 gram sub-split from the resulting pulp was then subjected to aqua regia digestion and multi-element ICP-MS analysis (code AQ201). Select rocks, with elevated gold values were subjected fire assay (ICP-ES finish) for gold analysis (30 g pulp) (code FA430).

This news release has been reviewed and Michael Moore, Vice President, Exploration of Precipitate Gold Corporation, the Qualified Person for the technical information in this news release under NI 43-101 standards.

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 Corp.,

"Jeffrey Wilson"

President & CEO

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Juan de Herrera

2016 Regional Exploration Highlight Anomalous Geochemical Zones

