



TSX VENTURE: PRG | www.precipitategold.com
625 Howe Street, Suite 1020, Vancouver, BC, V6C 2T6
info@precipitategold.com
Toll free: 855 558 0335
Direct: 604 558 0335

Precipitate Receives \$1,200,000 through Warrant Exercise by Strategic Metals Ltd.

Vancouver, B.C. – November 8, 2016 - **Precipitate Gold Corp.** (the “Company” or “Precipitate”) (TSXV: PRG) is pleased to announce that on November 8, 2016, Strategic Metals Ltd. (TSX-V: SMD) (“Strategic”) exercised 10,000,000 share purchase warrants of Precipitate at an exercise price of \$0.12 per share for total cash consideration of \$1,200,000. These warrants formed part of a private placement of 10,000,000 units which Strategic purchased from Precipitate by way of a private placement on November 26, 2015 (see the Company’s news release dated November 26, 2015).

Jeffrey Wilson, Precipitate’s President and CEO stated, “We are very pleased that Strategic has elected to exercise its warrants and increase its shareholding in Precipitate Gold Corp. We view Strategic’s increased shareholding as a validation of Precipitate’s work to date in the Dominican Republic and the highly prospective nature its project. With the injection of an additional \$1.2 million into Precipitate’s treasury, the Company is soundly funded to continue its exploration efforts at Ginger Ridge and other emerging targets within the Juan de Herrera project. We thank Strategic for its ongoing support as we enter this very compelling stage in the Company’s existence and commence our Phase 2 drill program at Ginger Ridge.”

As a result of the exercise of these warrants, Strategic now holds a total of 24,597,327 common shares of Precipitate, representing 33.38% of the 73,692,575 common shares of Precipitate currently issued and outstanding.

The securities of Precipitate as disclosed herein are held by Strategic for investment purposes. Strategic may increase or decrease its ownership of securities of Precipitate in the future, depending upon market conditions. Precipitate is not aware of any persons acting jointly or in concert with Strategic in respect of its securityholdings in Precipitate, nor aware of any agreements entered into with respect to its securityholdings in Precipitate with any other person or persons.

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

For further information, please contact:

Tel: 604-558-0335 Toll Free: 855-558-0335 investor@precipitategold.com

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.