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Precipitate Delivers Final Option Payment to Acquire 100% Interest in Juan de Herrera Project

Vancouver, B.C. – December 14, 2016 - **Precipitate Gold Corp.** (the “Company” or “Precipitate”) (TSXV: PRG) is pleased to announce it has delivered the final payment of cash and common shares to 0945044 BC Ltd (the “Vendor”) to complete the Purchase Agreement on the Company’s Juan de Herrera project in the Dominican Republic.

The final payment consisted of C\$75,000 and 1.0 million common shares of the Company payable to the Vendor. The common shares issued as part of this payment are subject to a hold period expiring April 14, 2017.

The delivery of the latest payment, combined with previously completed payments and work commitments completes the underlying obligations and earns the Company a 100% interest in the optioned concessions, subject to a 3% net smelter royalty (“NSR”) payable to the Vendor. In completing the purchase, the Company has paid the Vendor a total of C\$300,000, issued 3,517,242 common shares of the Company, and fulfilled its requirement to incur a minimum C\$1.0 million in exploration expenditures during the term of the agreement (see the Company’s news release dated August 16, 2012).

The Juan de Herrera project consists of eight concessions covering an estimated 12,746.28 hectares. The completed option agreement pertains only to two (2) of the project concessions, the Juan de Herrera and Los Pinalitos concessions comprising approximately 7,906.32 hectares of the project. The six (6) additional concessions making up the balance of the project were added by the Company directly via staking and are therefore controlled 100% by the Company free of any underlying purchase agreement or NSR.

Precipitate’s President & CEO, Jeffrey Wilson stated, “We are pleased to have fulfilled our obligations to complete the acquisition of the core ground at our Juan de Herrera project and take 100% ownership of these key concessions. We thank the Vendors for their cooperation in working with the Company during predominantly difficult market conditions, to complete a mutually beneficial transaction. With this option satisfied, the Company is now in the enviable position of having no obligatory work commitments or underlying property payment obligations on any of its assets, giving management full discretion over the current treasury and budget allocations going into 2017. “

Additional information on the acquisition terms and project details can be viewed on the company’s website at 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. 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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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.