



Precipitate Samples up to 6.3 g/t Gold in Initial Dominican Republic Surface Sampling Program

Vancouver, B.C. – January 21, 2013 - Precipitate Gold Corp. (the “Company” or “Precipitate”) (TSXV: PRG) is pleased to announce results from the first pass survey of its Juan de Herrera concession application in the Dominican Republic’s Tireo Gold Trend.

Initial property reconnaissance work and sampling has delineated two priority areas of interest:

- The **Melchor** area, where rock chip samples taken by Precipitate have returned highlight assay results of **6.3 g/t gold** and **4.0 g/t gold**;
- The **Ginger Ridge** area, where previous sampling by GoldQuest reported a surface sample assaying **5.0 g/t gold**, has exposures of **strongly altered Tireo volcanic rocks**, making the Ginger Ridge alteration area a compelling exploration target.

Additionally, Precipitate has refined the surface trace of the Tireo Formation rock contact within Precipitate’s concessions. The Tireo Formation hosts recent gold discoveries by GoldQuest Mining, Unigold and Eurasian Minerals/Newmont (in Haiti). This is an important step forward that will focus ongoing exploration on these highly prospective rocks. Follow-up exploration of Melchor, Ginger Ridge and other intriguing areas are nearly complete and more analytical results are expected in the coming weeks.

Jeffrey Wilson, Company President & CEO stated, “We are very pleased that the first visit to our Dominican concessions has yielded positive results; impressive for a two day field visit on a greenfield project. Rapid delineation of two priority areas for gold exploration speaks to the robust nature of mineralization within the lengthy Tireo Gold Trend. Assay results from Melchor are certainly compelling, but also important is the discovery of outcropping strongly altered Tireo volcanic rocks at Ginger Ridge. Our initial findings confirm the prospective geological setting that was the rationale for our Dominican Republic acquisitions. We are looking forward to the forthcoming assay results from the balance of the sampling program.”

Initial reconnaissance work focussed on the verification and mapping of the target Tireo Formation volcanic rocks, visiting priority satellite anomalies and authenticating historical rock sampling at Ginger Ridge. The Ginger Ridge and Melchor areas are located on the west and central portions of the Juan de Herrera concession, respectively.

Random rock chip samples collected from a ridge-top outcrop in the Melchor area reported two highlight gold values (4.0 g/t gold and 6.3 g/t gold), with corresponding moderately elevated copper, zinc and lead values. The rock samples were collected from a volcanic ash-tuff cut by irregular white quartz veinlets, commonly showing cockscomb and colloform banded textures. The size and scope of this mineralization will be determined by ongoing work.

Ginger Ridge is a northwest trending ridge that is underlain by the contact between Tireo Formation volcanics and overlying limestone to the east. A brief visit to the area identified a variable rock exposure measuring about 50 metres long of moderate to strongly altered dacite-andesite volcanics. Alteration of these Tireo volcanics includes pervasive moderate to strong chlorite, weak to moderate epidote, silica and quartz veinlets. The size, character and location of the Ginger Ridge alteration area make it a compelling exploration target.

Property geological mapping of the Tireo Formation contact has allowed the Company to adjust the borders of the Hato Nuevo and Juan de Herrera concession applications. Together, these two concessions now protect a reduced surface area of about 10,573 hectares (26,126 acres). The Los Higos Blancos concession covers about 2,779 hectares. Precipitate's aggregate Dominican Republic land position is now 13,352 hectares. The Dominican Republic enforces maximum holdings of 30,000 hectares per stake holder. Reducing the concession area gives Precipitate maximum flexibility for potential new staking or acquisitions. The Company's concession applications are currently being processed by government officials and full title grant is expected in the coming months.

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

Precipitate is focused on exploring and developing its gold properties in the Dominican Republic and northwestern Canada. The Company continues to review opportunities in both these and other geological and geopolitically attractive jurisdictions. With a proven management team, and a growing portfolio of quality gold assets, including a prospective concession adjacent to GoldQuest's Tireo holdings in the Dominican Republic, the Company is well positioned for continued growth in 2013.

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.

Rock samples were bagged, sealed and delivered directly to Acme Labs preparation facility in Santo Domingo Dominican Republic where they were dried, crushed and pulped. Sample pulps were then delivered to Acme labs facilities in Santiago Chile (an ISO 17025 accredited facility) for analyses. Samples were crushed to with up to 80% passing 2mm and split using a riffle splitter. An approximately 250 gram sub-sample split was pulverized using a ringmill to approximately minus 200 mesh (74 μ). A 15 gram split from the resulting pulp was then subjected to aqua regia digestion and multi-element ICP-MS analysis. Results with gold greater than 1,000 ppb were subjected to fire assay analysis (30 g pulp).

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

"Jeffrey Wilson"

President & CEO

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