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## Precipitate Completes Second Tranche and Closes Private Placement

Vancouver, B.C. – December 11, 2015 - Precipitate Gold Corporation (the “Company” or “Precipitate” or “PRG”) (TSXV: PRG) is pleased to announce that further to its news release dated November 19, 2015, where the Company announced the completion of an \$800,000 first tranche of a unit private placement (the “Private Placement”), it has now received TSX Venture Exchange approval to complete a second tranche closing of the private placement. The Company has raised an additional \$80,000 by issuing 1,000,000 units at \$0.08 per unit. Each unit consists of one (1) Precipitate common share and one (1) share purchase warrant. Each warrant entitles the holder to purchase one (1) additional Precipitate common share at a price of \$0.12 per share at any time within 12 months of the closing. The securities issued in connection with this second tranche closing of the Private Placement are subject to a hold period expiring April 11, 2016. No finder fees were paid in connection with the first tranche. The Company paid cash finder’s fees of 6% on the second tranche for an aggregate \$4,800. Altogether, the Company raised an aggregate \$880,000 under the Private Placement.

### 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](http://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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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 refers to certain actions, events or results may, could, would, or might occur or be achieved. This forward-looking information reflects Precipitate’s current beliefs and is based on information currently available to it 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. Specifically, there is no assurance the proposed financing with SMD may complete on the terms outlined above, or at all. 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.*