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Precipitate Soil Sampling Further Defines Five New Targets in Advance of Geophysical Surveying

Vancouver, B.C. – August 16, 2016: **Precipitate Gold Corporation** (the “Company” or “Precipitate” or “PRG”) (TSXV: PRG) is pleased to announce final results from a follow up and infill soil sampling program over five targets delineated at its Juan de Herrera project in the Tireo Gold Trend of the Dominican Republic. The five targets are “South East”, “Jengibre South”, “Melchor”, “Peak”, and “JT” ([see accompanying map for zone locations](#)).

The latest soil sample assays represent results from a detailed geochemical survey focused within five newly delineated targets, predominantly located within the southern region of the project, as identified in the spring and announced in the Company’s news release dated May 10, 2016 (see May 10, 2016 news release for detailed information on all five zones). Analytical results have substantiated and refined the size and form of these significant multi-element surface anomalies, all five of which are coincident with regional airborne magnetic anomalies and are hosted within favourable Tireo volcanic lithologies.

The Company has initiated an extensive control grid line establishment over multiple anomalies and plans to commence IP geophysical surveying shortly. Work will commence at the Ginger Ridge Zone by upgrading and expanding the original IP control grid in preparation for additional geophysical surveying and drill testing. Subsequently, crews will establish geophysical control grids on the new geochemical zones, starting with the South East, Jengibre South and Peak zones.

Precipitate’s President & CEO, Jeffrey Wilson stated, “We are pleased to see that the follow up soil sampling program has further substantiated and advanced our five new targets to merit induced polarization (“IP”) geophysical surveying. The latest results support ongoing exploration to identify multiple new drill-worthy targets within our project area. The forthcoming IP survey, expected to commence in the coming weeks, will test prospective Tireo volcanic terrain that has never seen any high level gold exploration. As we continue down the same scientific and systematic path that led to the Ginger Ridge discovery, we look forward to commencing the next phase of work as part of our ongoing effort to identify new targets to augment Ginger Ridge and further increase the significance of the Juan de Herrera project.”

The five new geochemical target areas are located within important Tireo regional mineral prospect trends that bisect the contiguous Precipitate and GoldQuest Mining Corp landholdings, which extend laterally over a distance exceeding 28 kilometres in a northwest-southeast orientation and follow regional Tireo volcanic rock stratigraphy and major structures. Surface expressions of the multi-element anomalies vary from about 200m by 300m at the JT Zone to the largest new anomaly, at the South East zone, currently measuring 1,400 metres by 200 metres with similar geochemical characteristics to those found at Ginger Ridge. A highlight individual grab sample collected from the Melchor zone in the previous 2016 survey

assayed 7.7 grams per tonne gold. Since the spring of this year a total of 2,777 samples (combining soil, silt and rock) from the Juan de Herrera project have been collected, reviewed, and analyzed.

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 Tireo 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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