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Precipitate Announces \$800,000 Private Placement

Vancouver, B.C. – November 19, 2015 - **Precipitate Gold Corporation** (the “**Company**” or “**Precipitate**” or “**PRG**”) (TSXV: PRG) announces that it has arranged a 10,000,000 unit private placement with Strategic Metals Ltd. (“Strategic Metals”), Precipitate’s largest shareholder. The placement will be a unit offering at \$0.08 per unit for total proceeds of \$800,000. Each unit will consist of one (1) Precipitate common share and one (1) share purchase warrant. Each warrant will entitle Strategic Metals 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 of the unit offering. An increase in the size of the private placement on the same terms as disclosed herein will be open to potential additional participants.

Strategic Metals currently holds 5,068,827 Precipitate shares, representing 12.51% of the 40,515,141 issued Precipitate share capital. In the event the private placement is limited to the 10,000,000 units to be subscribed for by Strategic Metals as disclosed above, following the closing Strategic Metals would hold 15,068,827 Precipitate shares, representing 29.83% of the then issued 50,515,141 Precipitate share capital, and in the event it exercised its 10,000,000 share purchase warrants, Strategic Metals would hold 25,068,827 Precipitate common shares, representing 41.43% of the then issued 60,515,141 Precipitate share capital.

The private placement is subject to formal documentation and TSX Venture Exchange (the “Exchange”) acceptance. All Precipitate securities issued as part of the unit offering will be subject to a statutory hold period expiring 4 months and one day from the date the placement closes. No finder's fees or other sales commissions will be paid as part of the placement.

Jeffrey Wilson, Precipitate’s President & CEO stated, “We are very pleased that Strategic Metals has agreed to participate in the unit offering. We believe Strategic Metals’ investment and exploration philosophies are in-line with those of PRG’s management and other existing shareholders. Strategic Metals’ directors and management have been directly involved with multiple high profile mineral exploration discoveries throughout their careers, so PRG views Strategic Metals’ support as a positive validation of the potential for our Dominican assets to deliver additional discoveries as we proceed to a next phase of work.”

The proceeds from the unit offering will be used to advance multiple new target areas at the Juan de Herrera project to a drill-ready stage; augmenting the Ginger Ridge drill discovery and surrounding target zone discovered last year. In addition, the Company will expand its ongoing analysis, evaluation, and interpretation of a recently attained extensive regional data set from GoldQuest Mining, using the broader dataset to select new areas for near term ground follow-up. Proceeds will also be used to fulfill certain underlying Juan de Herrera property payment obligations.

Should Strategic Metals elect to exercise the 10,000,000 share purchase warrants, an additional \$1,200,000 would be available to finance a second phase of drilling at the project.

The completion of the private placement will result in Strategic Metals becoming a “control person” of Precipitate, and as such Precipitate may be required to obtain disinterested shareholder approval in accordance with Exchange policy. PRG will obtain such shareholders’ approval by way of signed consent resolution; and PRG has received preliminary approval from the TSXV for a partial waiver of the requirement to have the consent resolution signed by the holders of at least 51% of its outstanding shares.

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 Corporation,

“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 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.