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Precipitate and GoldQuest's Geochemical Compilation Reinforces Camp Scale Potential and Highlights New Target Areas.

Vancouver, B.C. – February 22, 2016: **Precipitate Gold Corporation** (the "Company" or "Precipitate" or "PRG") (TSXV: PRG) is pleased to announce further results from its ongoing collaborative data review and target modelling of the Tireo Gold Trend being conducted in concert with GoldQuest Mining Corp.

The companies have integrated their rock geochemical and geological databases to create the first cohesive multi-company technical dataset for the Dominican Republic's Tireo Gold Belt; a new gold-copper exploration camp that has generated multiple discoveries in recent years. The merged surface rock and geological mapping datasets cover more than 50 kilometers of the Tireo trend, complementing the merged geophysical and remote sensing databases discussed in past releases. This new dataset highlights fifteen (15) prospects and known discoveries, along with numerous other highly prospective geochemical anomalies that require follow up (see map below).

Previously reported assay numbers from within the combined datasets include individual rock sample highlights* of 67.8 grams per tonne ('g/t') gold ('Au') and 13.2% copper ('Cu') from Romero South, 17.0 g/t Au and 17.2% Cu from South Guama, 17.7 g/t Au and 1.4% Cu from Jengibre, 11.8 g/t Au from Ginger Ridge, and 7.9 g/t Au from Melchor. (* Note: rock grab samples are selective by nature and are unlikely to represent average grades on the properties.)

Precipitate's President & CEO, Jeffrey Wilson stated, "The result of the amalgamation of the two company's geophysical, geological and now geochemical databases provides invaluable insight into the characteristics of the region's mineralized environments. Not only do we see the proliferation of elevated gold/copper mineralization stretching more than 50 kilometers along the belt, but perhaps more importantly, the compiled data reveals highly prospective geological and geophysical targets where little or no prior sampling or geochemical work has been conducted or reported. Given Precipitate's core objective is to identify and discover new mineralized zones, these untested but highly prospective areas represent priority targets for immediate follow up as we prepare for the commencement of a next phase of work."

Work at Romero, Romero South and Ginger Ridge has highlighted the importance of focusing on areas that display widespread argillic alteration and quartz-sulphide mineralization, usually accompanied by magnetic lows. Areas of alteration near an andesite-dacite contact within the Tireo volcanic package appear to be particularly prospective, as do areas in close proximity to a rhyolite dome. Areas that share some of these characteristics can be further narrowed down with soil and lithogeochemical sampling followed by IP geophysical surveys to generate drill targets.

Much of the database was generated during GoldQuest's initial reconnaissance of the Tireo Gold Trend ten plus years ago, the first systematic exploration of any kind in the region. Since then, the discovery and advancement of the Romero, Romero South and Candelones deposits have increased the understanding of the ore forming processes and improved techniques for identifying and testing new targets. GoldQuest

and Precipitate are now applying these refined techniques to their respective holdings in the belt. GoldQuest is currently undertaking the first systematic mapping campaign ever carried out on its entire holdings while Precipitate plans to commence its next phase of field work in the coming weeks, with results to follow.

Specific focus will be given to Precipitate's Escalibur concession and the surrounding area, located in the southcentral part of the Company's Juan de Herrera project land package. Particular attention will be given to the airborne magnetic trends extending south from the Ginger Ridge and Jengibre zones (See PRGs September 22, 2015 release for more details). To date, little or no systematic exploration has been conducted over this extensive area of Tireo volcanic host rock.

This news release has been reviewed and Michael Moore, Vice President, Exploration of Precipitate Gold Corporation, the Qualified Persons 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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GOLDQUEST

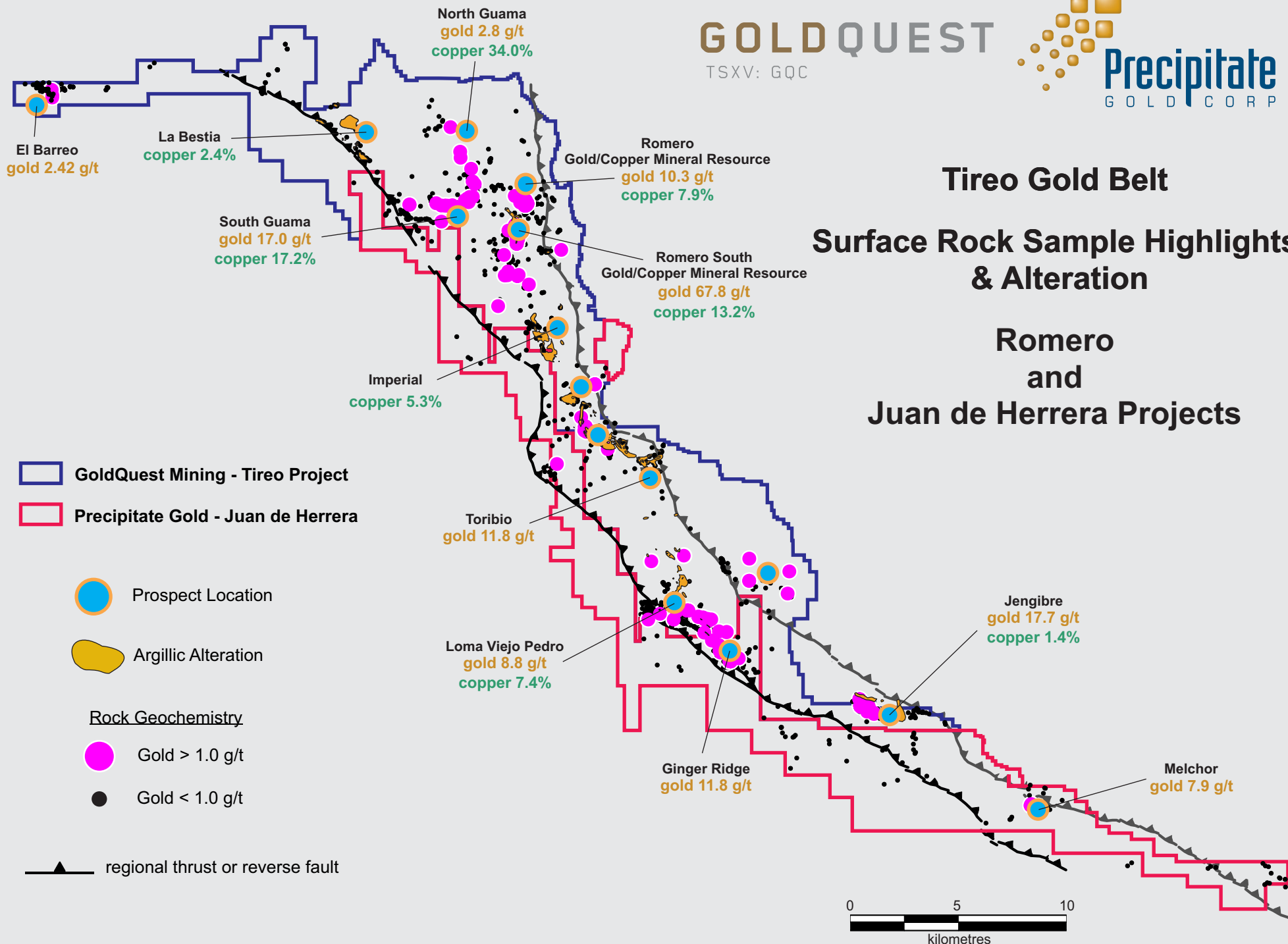
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Tireo Gold Belt

Surface Rock Sample Highlights & Alteration

Romero and Juan de Herrera Projects



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February 2016