

Pinnacle Provides Update on Proposed Acquisition of El Potrero Gold-Silver Project in Mexico

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[Pinnacle Silver and Gold Corp.](#) ("Pinnacle" or the "Company") (TSXV:PINN; OTC:NRGOF; Frankfurt:P9J) is pleased to provide an update on the proposed acquisition of a staged option to acquire up to a 100% interest, subject to a 2% NSR, in the Potrero gold-silver project in Durango, Mexico, as announced in Pinnacle news release of Oct. 28, 2024.

As the proposed acquisition is subject to TSX Venture Exchange (the "TSXV") acceptance and the transaction is considered by the TSXV to be a "Fundamental Acquisition", Section 3.5 of Exchange Policy 3.3 requires regular updates on the progress of the transaction.

As the original Letter of Intent provided for a three-month period to conduct due diligence and sign a Definitive Agreement (the "DA"), the Company and the vendor have signed an extension until February 21, 2025 to complete the DA and allow time for a review by the TSXV. All technical due diligence has been completed, and the requisite NI 43-101 Technical Report has been reviewed and deemed suitable for filing by the TSXV, with the final executed version to be submitted prior to closing. Initial comments regarding the Title Opinion have been addressed and a revised version has been submitted for review. The preparation of the DA is in the final stages and the concurrent financing is almost complete. There is no change to the terms of the financing. Subject to the review process and final acceptance by the TSXV, the Company anticipates that the transaction, including the financing, should close by mid-February.

ABOUT PINNACLE SILVER AND GOLD CORP.

Pinnacle is focused on district-scale exploration for precious metals in the Americas. In the prolific Red Lake District of northwestern Ontario, the Company owns a 100% interest in the past-producing, high-grade Argosy Gold Mine and the adjacent North Birch Project with an eight-kilometre-long target horizon. The addition of the high-grade Potrero gold-silver project in Mexico's Sierra Madre Belt will complement the project portfolio and provide the potential for near-term production. With a seasoned, highly successful management team and quality projects, Pinnacle Silver and Gold is committed to building long-term, sustainable value for shareholders.

Signed: "Robert Archer" President & CEO

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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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