Pinnacle Silver & Gold Corp. Closes Non-Brokered Private Placement and Associated Acquisition of El Potrero Option

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Pinnacle Silver and Gold Corp. ("Pinnacle" or the "Company") (TSXV: PINN, OTC: NRGOF, Frankfurt: X6C) announces that, further to the Company's news releases dated October 28, 2024, December 10, 2024, January 29, 2025 and February 24, 2025, it has closed its non-brokered private placement and the associated staged option to acquire up to a 100% interest in the Potrero property in Durango, Mexico (the "Acquisition"). For more information on the Acquisition, please refer to the Company's news release of February 24, 2025.

The Part-and-Parcel private placement was fully subscribed and raised gross proceeds of $800,000, subject to final TSXV approval. The placement consists of 20,000,000 units (the "Units") at a price of $0.04 per Unit, with each Unit comprising one common share ("Share") in the capital of the Company and one-half share purchase warrant ("Warrant"), whereby each whole Warrant shall be convertible into an additional Share at an exercise price of $0.06 for a period of 24 months from the date of issuance. No finder's fees were paid.

The net proceeds raised from the Financing will be used for exploration and development of the Potrero Project, payment of the back-taxes, and for working capital.

All securities to be issued will be subject to a four-month hold period from the date of issuance and subject to TSX Venture Exchange approval. The securities offered have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

Insiders subscribed for an aggregate of 648,500 Units for a total of $25,940. As insiders of Pinnacle participated in the financing, it is deemed to be a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61- 101"). Pinnacle is relying on the exemptions from the formal valuation and minority approval requirements contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, on the basis that the fair market value of the transaction does not exceed 25% of the Company's market capitalization. The Company will be filing a material change report in respect of the related party transaction on SEDAR.

Subject to final TSXV approval, it is anticipated that the Company's share will resume trading effective at the open on February 28, 2025.

About Pinnacle Silver and Gold Corp.

Pinnacle is focused on district-scale exploration for precious metals in the Americas. The addition of the high-grade Potrero gold-silver project in Mexico's Sierra Madre Belt will complement the Company's project portfolio and provide the potential for near-term production. 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. 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 A. 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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