

Pinnacle Silver and Gold Corp. Issues Shares for Debt

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[Pinnacle Silver and Gold Corp.](#) ("Pinnacle" or the "Company") (TSXV: PINN, US: NRGOF, Frankfurt: P9J) announces that, in order to conserve capital and improve the balance sheet, it has agreed with certain creditors to accept shares in the company in settlement of their debt. The aggregate number of shares to be issued, subject to TSXV approval, is 2,491,667 at a price of \$0.06 per share, for settlement of \$149,500.00. All securities issued will be subject to a four-month hold period which will expire on the date that is four months and one day from the date of issue.

The issuance of 2,491,667 common shares to directors and officers of the Company constitutes a "related party transaction" as this term is defined in Multilateral Instrument 61-101: Protection of Minority Securityholders in Special Transactions ("MI 61-101"). The directors and officers of the Company, acting in good faith, determined that the fair market value of the common shares being issued pursuant to the shares for debt transaction and the consideration being paid is reasonable. The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value of the common shares nor the debt exceeds 25% of the Company's market capitalization.

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 complements the Company's project portfolio and provides 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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