

Pinnacle Silver and Gold Corp. Provides Updates on Proposed Acquisition of El Potrero Gold-Silver Project in Mexico

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And on Canada Postal Strike and Mailing of the Company's 2024 Annual General Meeting Materials

[Pinnacle Silver and Gold Corp.](#) ("Pinnacle" or the "Company") (TSXV:PINN; OTC:NRGOF; Frankfurt:P9J) is providing 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 TSXV approval 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.

The Company reports that technical and legal due diligence are almost complete, the requisite NI 43-101 Technical Report is well underway, the preparation of a final Definitive Agreement and Title Opinion are in the final stages and the financing is progressing well. There is no change to the terms of the financing. As such, the Company anticipates being in a position to file with the TSXV by mid-January.

The Company also wishes to notify shareholders that in case of disruption due to the ongoing Canada Post strike, the Company's meeting materials (the "Meeting Materials") for the Company's upcoming annual general meeting to be held on January 10, 2025 at 11:00 a.m. (Vancouver Time) (the "Meeting"), may be viewed on the Company's SEDAR+ profile at www.sedarplus.ca and are also available electronically on the Company's website at www.pinnaclesilverandgold.com.

Due to the postal strike, it is possible that the Meeting Materials will not be delivered to shareholders prior to the Meeting. Shareholders will still be able to vote their shares either directly or by proxy, or indirectly via their intermediary. Registered and beneficial shareholders who have not received their Meeting Materials, including the proxy, can direct requests for copies of the Meeting Materials to the Corporate Secretary at the contact details below. The Company will provide copies of the Meeting Materials by email to each shareholder who requests them while the strike is ongoing, at no charge.

If you are a registered shareholder, please contact Computershare Investor Services Inc. ("Computershare") at 1-800-564-6253 (toll free within North America) between 8:30 am and 8:00 pm Eastern Time or +1-514-982-7555 (international direct dial) to obtain your voting control number (subject to passing of identity verification). With the voting control number, you can vote online at www.investorvote.com. If you are unable to obtain your voting control number, you can use the generic Form of Proxy available on SEDAR+ or the Company's website, write in the registered holder's name, address, number of shares, holder account number, indicate your votes and sign (Corporate holders should also indicate name and title of person signing), and fax the completed proxy form by 11:00 am Pacific Standard Time on January 8, 2025 to Computershare at 1-866-249-7775 (Toll Free North America) or 416-263-9524 (International).

If you hold shares through an intermediary such as a brokerage firm, please contact your intermediary directly for a copy of the proxy form and instructions for voting.

The Company's annual financial statements and related management discussion and analysis, as well as interim financial statements and related management discussion and analysis are available on the Company's SEDAR+ profile and the Company's website as noted above.

Qualified Person

Mr. Robert A. Archer, P. Geo, a Qualified Person as defined by National Instrument 43-101, and the President and CEO of the Company, has reviewed, verified and approved for disclosure the technical information contained in this news release.

ABOUT PINNACLE SILVER AND GOLD CORP.

Pinnacle is currently focused on district-scale exploration for precious metals in the prolific Red Lake District of northwestern Ontario. The past-producing high-grade Argosy Gold Mine is open to depth, while the adjacent North Birch Project offers additional district-scale potential. Pinnacle is also actively looking for other district-scale opportunities in the Americas, with a particular focus on silver and gold. 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

FOR FURTHER INFORMATION CONTACT:

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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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