Pinnacle Receives More Positive Results from Second Round of Scoping Metallurgical Tests at El Potrero with Average Gold Recovery of 97.8% for the Main Dos de Mayo Vein

VANCOUVER, BRITISH COLUMBIA, June 2, 2026 (TSXV: PINN, OTCQB: PSGCF, Frankfurt: P9J) – Pinnacle Silver and Gold Corp. ("**Pinnacle**" or the "**Company**") is pleased to provide more positive results from the second round of scoping metallurgical tests for the high-grade El Potrero gold-silver project in Durango, Mexico. This second round of tests was broader in scope, including seven samples compared to three in the first round, and encompassed all three historic mines on the Dos de Mayo vein rather than just the Pinos Cuates mine, as well as the Estrella and Capulin veins.

Of particular note, bottle roll leach tests for the Dos de Mayo vein continued to return consistently high gold recoveries, averaging 97.8%, while gold recoveries of 97.6% and 97.4% were obtained for the Estrella and Capulin veins, respectively. Silver continues to be more variable due to a more complex mineralogy; however, recoveries increased to an average of 70.02% for Dos de Mayo, 64.7% for La Estrella and 80.5% for El Capulin.

Highlights:

- Seven mineralized samples were sent to the SGS Lab in Durango, Mexico for a second round of metallurgical testing, including five samples from the three historic mines on the Dos de Mayo vein, one from the Estrella vein and one from the Capulin vein.
- Head assays from the seven samples averaged 7.7 grams per tonne gold (g/t Au) and 116 g/t silver (Ag), implying a robust grade for future mill feed.
- Seven corresponding sub-samples were sent to the SGS lab in Santiago, Chile for TIMA-X mineralogical analyses. Gold in the form of electrum, a natural Au-Ag alloy, was detected in all seven samples. In addition to the electrum, silver was also detected in all seven samples as corresponding to the common silver sulphides argentite/acanthite (Ag_2S) and a less common silver selenium sulphide aguilarite (Ag_4SeS).
- All gold grains in the sub-samples were consistently under 50 microns in size and silver was under 80 microns, giving a guideline as to the grind size necessary for processing. Due to the consistent grain size, variability in grades appears to show a better correlation with the number of grains detected in any given sample rather than the coarseness or type of mineral present.
- The five samples from the Dos de Mayo vein were composited for grinding tests, gravity separation, and bottle roll leaching. However, the gravity tests did not improve the overall recoveries of gold and silver.

- Initial grind calibration tests in a ball milling application achieved a target grind of 80% passing 270 mesh (61-63 micron particle size for the 3 samples). The Bond Work Index (BWi) of 18.1 kWh/t is considered average for the three samples.

- The five-sample composite from the bottle roll cyanide leach tests (without prior gravity separation), ground to 53 microns, resulted in a gold recovery of 97.83%, and a silver recovery of 70.02%. The same composite, ground to only 75 microns, resulted in gold and silver recoveries of 96.79% and 66.38%, respectively. Recoveries from La Estrella and El Capulin returned 97.6% and 97.4% for gold, respectively, while silver recoveries were more variable, at 64.7% and 80.5%, respectively, reflecting the more complex silver mineralogy.

- Average unoptimized reagent consumption was 1.46 kg/t NaCN and 0.70 kg/t CaO for the Dos de Mayo composite, 0.79 kg/t NaCN and 0.60 kg/t CaO for La Estrella, and 1.09 kg/t NaCN and 0.60 kg/t CaO for El Capulin, all within expected ranges for a preliminary test.

"We are extremely pleased with the metallurgical results from this second round of tests, showing robust head grades, improved recoveries for both gold and silver, and consistently high gold recoveries across all three veins," stated Robert Archer, Pinnacle's President & CEO. "Although broader in scope than the Phase I round, these tests were still run using simple baseline parameters with very little optimization, leaving room for even further improvement. The mineralogical tests have identified the dominant minerals present and demonstrate consistent grain sizes for both gold and silver. With that information, we were able to conduct tests using a finer grind and achieve a slight increase in both gold and silver recoveries. While the gold recoveries were consistently high between the three veins sampled, silver was more variable and additional testing will determine whether the veins will be blended at the plant or batch processed to maximize the silver recovery. Furthermore, the lack of improvement in recoveries through the addition of a gravity circuit means that we will not have to incur the cost of adding this to the plant. Overall, these results are providing valuable information as we streamline the flow sheet prior to rebuilding the plant."

Two samples were taken from each of the Dos de Mayo and Pinos Cuates mines, and one from La Dura mine, the three historic workings on the Dos de Mayo low sulphidation epithermal vein system at El Potrero. After completing individual head assays and taking sub-samples for mineralogical analyses, the five samples from the three Dos de Mayo mines were combined into a single composite that was then assayed and used for subsequent test work. All initial samples weighed approximately 25 kg. Samples were fire assayed with AAS finish for gold and silver, in duplicate, and analysed for 32 elements by 4-acid digestion and ICP finish. As in the Phase I metallurgical testing and all of the channel samples assayed to date, the ICP analyses confirmed that there are negligible amounts of copper, lead, zinc, arsenic, mercury or any other deleterious elements present. A summary of head assays can be seen in the table below.

The TIMA-X mineralogical analyses utilised a state-of-the-art scanning electron microscope and demonstrated that all of the gold grains in the samples are consistently less than 50 microns in size and

all of the silver particles are less than 80 microns, providing a guideline as to the grind size necessary for the liberation of gold and silver. Consequently, gold and silver grades appear to be a function of the number of particles containing gold and silver (Table 1), rather than larger coarse 'nuggets' as is common in vein-type deposits, although it is still not a one-to-one correlation. Individual sample grades displayed a range of 1.4 to 23.3 g/t Au and 22 to 303 g/t Ag. The TIMA-X analyses also showed that all of the gold detected in the sub-samples is present in the form of electrum, a natural gold-silver alloy, although visible free gold has been observed in the field. In the TIMA-X samples, silver was also found to occur in the form of the silver sulphides argentite/acanthite (Ag_2S) and the silver selenium sulphide aguilarite (Ag_4SeS). Interestingly, aguilarite was first discovered in Guanajuato, Mexico in the late 19th century.

Table 1: Head grades and grain counts for the seven samples tested

Sample No.	Vein	Mine	Au (g/t)	Ag (g/t)	No. of Particles with Gold Grains	No. of Particles with Silver Grains
EPMET26001	Dos de Mayo	Dos de Mayo	9.50	58	3	48
EPMET26002	Dos de Mayo	Dos de Mayo	23.30	303	42	432
EPMET26003	Dos de Mayo	Pinos Cuates	2.80	22	1	27
EPMET26004	Dos de Mayo	Pinos Cuates	5.10	83	3	113
EPMET26005	Dos de Mayo	La Dura	1.40	102	1	46
Composite of EPMET26001-5	Dos de Mayo		7.70	116		
EPMET26006	La Estrella		6.60	169	2	177
EPMET26007	El Capulin		4.90	91	2	106

Prior to the bottle roll leaching tests, a grinding calibration was carried out for each of the three samples (the 5-sample composite, La Estrella and El Capulin) using a ball mill in order to achieve the target particle size for the leaching and gravity concentration tests, which was 80% passing 270 mesh. The initial particle size ranged from 61-63 microns, but finer grinding, to 53 microns, resulted in slightly better gold and silver recoveries.

A bottle roll test was carried out for each sample, separate from the gravity test, to evaluate the gold and silver extraction response for each method. The bottle roll test was performed in a 2-gallon Nalgene bottle, using 1,000 g of sample, with the retention time increased to 96 hours (from the previous 72 hours in the Phase I tests). Monitoring was conducted at intervals of 12, 24, 48, 72 and 96 hours to collect solution samples and evaluate the gold and silver extraction kinetics. Additionally, sodium cyanide and lime consumptions were determined.

Dissolution kinetics for the three samples, at a 75 micron grind size, showed rapid recoveries of 90-92% for gold after only 24 hours, increasing gradually to their ultimate levels of 96.6%, 97.6% and 97.4% after 96 hours. At a 53 micron grind size, the gold recovery from the composite sample initially increased at a slightly lower rate but ultimately reached 97.8% after 96 hours.

Silver recoveries for the three samples, at a 75 micron grind size, increased more gradually towards 65.7%, 64.7% and 80.5% after 96 hours, while, at 53 microns, silver recovery from the composite sample reached 71.7% after 96 hours. Although a longer leach time (from 72 to 96 hours) improved the silver recoveries in two of the three samples, there is very little improvement in gold recovery after 48 hours. As such, a cost-benefit analysis will be conducted to determine if the extra silver recovered justifies the cost of the additional leach time.

Sodium cyanide (NaCN) consumption for the three samples ranged from 0.79 to 1.46 kg/t, averaging 1.11 kg/t, at a 75 micron grind size. Lime (CaO) consumption ranged from 0.60 to 0.70 kg/t, and averaged 0.63 kg/t. At a 53 micron grind size, the composite sample had a slightly lower NaCN consumption of 1.24 kg/t but CaO was slightly higher at 0.80 kg/t. All figures are within expected ranges.

According to the SGS report, “Gravity concentration using the Knelson concentrator is based on the separation of mineral particles according to their density differences, applying centrifugal force. This equipment concentrates the heavy minerals (such as free gold or high-density sulfides) into a small volume of concentrate, while the lighter material is discharged as tailings.

The concentrate obtained from the Knelson is subsequently subjected to cleaning on a Mozley table, which allows for a finer and more selective separation. This stage improves the purity of the final concentrate by removing gangue minerals and obtaining a fraction richer in valuable minerals.

For metallurgical balance purposes, the sum of the Knelson concentrate and the Mozley ‘middlings’ is necessary, since both products belong to the same gravity concentration stream and contain a significant portion of the recovered metallic values. Combining these products provides a more accurate representation of the total recovery attributable to the gravity circuit, preventing underestimation of the metallic content in the overall balance.”

Approximately 20 kg of the composite sample with particle sizes of 53 and 75 microns was used for the gravity tests and results compared to straight leaching of a one kilogram sample of each grind size.

The SGS report concludes that the “results indicate that both grind sizes presented high gold recoveries through direct leaching, achieving recoveries of 97.83% Au and 70.02% Ag at 53 microns, and 96.79% Au and 66.38% Ag at 75 microns. This suggests that the ore exhibits an excellent response to cyanidation, particularly for gold.

On the other hand, the incorporation of a gravity concentration stage prior to leaching resulted in a slight decrease in overall gold recovery and a more significant decrease in silver recovery for both grind sizes. At 53 microns, the gravity-leaching circuit achieved overall recoveries of 96.34% Au and 57.37% Ag, while at 75 microns overall recoveries of 95.53% Au and 58.49% Ag were obtained.

The results show that the gravity stage did not provide a significant improvement in overall gold recovery compared to direct leaching, while a penalty in silver recovery was observed. Overall, direct leaching showed the best global metallurgical performance, especially for silver recovery."

Test work is continuing, with the current focus on solid-liquid separation to guide the filtration process for the impoundment of dry-stack tailings into a lined containment facility, whereby any excess water will be recovered and recycled into the plant. Results will be released in due course.

Qualified Person

Mr. David Salari, P.Eng., a Director of Pinnacle and a Qualified Person as defined by National Instrument 43-101, has reviewed and approved this news release.

Mr. Jorge Ortega, P. Geo, a Qualified Person as defined by National Instrument 43-101, and the author of the NI 43-101 Technical Report for the Potrero Project, has also reviewed and approved this news release.

About the Potrero Property

El Potrero is located in the prolific Sierra Madre Occidental of western Mexico and lies within 35 kilometres of four operating mines, including the 4,000 tonnes per day (tpd) Ciénega Mine (Fresnillo), the 1,000 tpd Tahuehueto Mine (Luca Mining) and the 250 tpd Topia Mine (Guanajuato Silver).

High-grade gold-silver mineralization occurs in a low sulphidation epithermal breccia vein system hosted within andesites of the Lower Volcanic Series and has three historic mines along a 500 metre strike length. The property has been in private hands for almost 40 years and has never been systematically explored by modern methods, leaving significant exploration potential.

A previously operational 100 tpd plant on site can be refurbished / rebuilt and historic underground mine workings rehabilitated at relatively low cost in order to achieve near-term production once permits are in place. The property is road accessible with a power line within three kilometres. Surface rights covering the plant and mine area are privately owned (no community issues).

Pinnacle will earn an initial 50% interest immediately upon commencing production. The goal would then be to generate sufficient cash flow with which to further develop the project and increase the Company's ownership to 100% subject to a 2% NSR. If successful, this approach would be less dilutive for shareholders than relying on the equity markets to finance the growth of the Company.

About Pinnacle Silver and Gold Corp.

Pinnacle is focused on the development of precious metals projects in the Americas. The high-grade Potrero gold-silver project in Mexico's Sierra Madre Belt hosts an underexplored low-sulphidation

epithermal vein system 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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