

Pinnacle Prepares Plans for Drilling and Field Work to Follow Up on Polymetallic Discoveries at El Potrero

VANCOUVER, BRITISH COLUMBIA, October 29, 2026 (TSXV: PINN, OTCQB: PSGCF, Frankfurt: P9J) – Pinnacle Silver and Gold Corp. ("Pinnacle" or the "Company") is pleased to announce that its geological team has put together a diamond drilling program to follow up on the silver-gold-lead-zinc mineralization discovered on the Maria Fernanda 2 ("MF2") concession on the Potrero project in Durango, Mexico earlier this year (see Figures 1 and 2). While permitting is underway on this drill program, detailed mapping and sampling will be conducted on the northern El Potrero claim block following up on the discovery of silver-rich veins with assays up to **1,159 g/t Ag** (see [Pinnacle news releases from March 17](#) and [April 20, 2026](#)).

"The exciting discovery of high-grade gold-silver-lead-zinc mineralization earlier this year demonstrated the district scale potential of the Potrero Project," stated Robert Archer, Pinnacle's President & CEO. "Having conducted extensive mapping and sampling on the MF2 concession, we now believe that this polymetallic mineralization is an extension of the Topia Mine system, only four kilometres to the southwest. The polymetallic veins have a northeasterly trend, as at Topia, as opposed to the dominantly northwesterly trend of the gold-silver veins in the northern part of the Potrero property, and are believed to represent a completely different age of hydrothermal activity¹. The alteration, vein textures and elevation all point to the potential for the preservation of significant mineralization not far below surface at MF2. The Phase I drill program will test this concept and, if successful, will lead to a larger drilling campaign of delineation drilling. In addition, we look forward to following up on similar, silver-rich veins on the southern part of the Potrero block, roughly five kilometres from the MF2 mineralization."

On the MF2 concession, a series of generally northeast-southwest trending structures, intermittently exposed along a 1,500 metre strike length, are variably mineralized at surface with gold-silver-lead-zinc in veins and breccia (see Figure 2). Anomalous levels of mercury are common throughout this area, supporting the concept that the MF2 polymetallic system represents the upper levels of a mid-sulphidation epithermal vein system, similar to the nearby Topia Mine district. At Topia, mineralized horizons can extend for more than four kilometres along strike and typically occur below 1900 metres above sea level (masl)². As the surface at MF2 varies from about 2200 to almost 2400 masl, it is possible that the best mineralization lies just below surface and the entire system could be preserved.

1. Camprubi, A., et al, 2003; Ages Of Epithermal Deposits In Mexico: Regional Significance And Links With The Evolution Of Tertiary Volcanism, in Economic Geology, Volume 98, Number 5.
2. Livingstone, C.W., 2024; Technical Report On The Topia Property, Durango, Mexico, prepared for Guanajuato Silver Company Ltd. by APEX Geoscience Ltd. and P&E Mining Consultants Inc.

The Phase 1 drill program is currently planned to consist of 1,876.5 metres in 16 holes and will test four areas along the vein system:

The **"Paulina Breccia"** zone has been traced for approximately 400 metres along strike, with values **up to 0.232 g/t Au, 50 g/t Ag, 0.48% Pb and 0.77% Zn** over 0.60 m. Four holes, for 437 metres, are planned to initially test this zone.

Approximately 650 metres along strike to the southwest from the Paulina Breccia, an artisanal mine called **"Las Guasimas"** has yielded assays **up to 3.21 g/t Au, 349 g/t Ag, 3.49% Pb and 5.30% Zn** from dump grabs. Four holes, for 616.5 metres, will test these structures. As the 1,100 metres between the Paulina Breccia and Guasimas mine is largely overburden covered, the results of this first pass drilling on the two zones could lead to in-fill drilling to test for continuity.

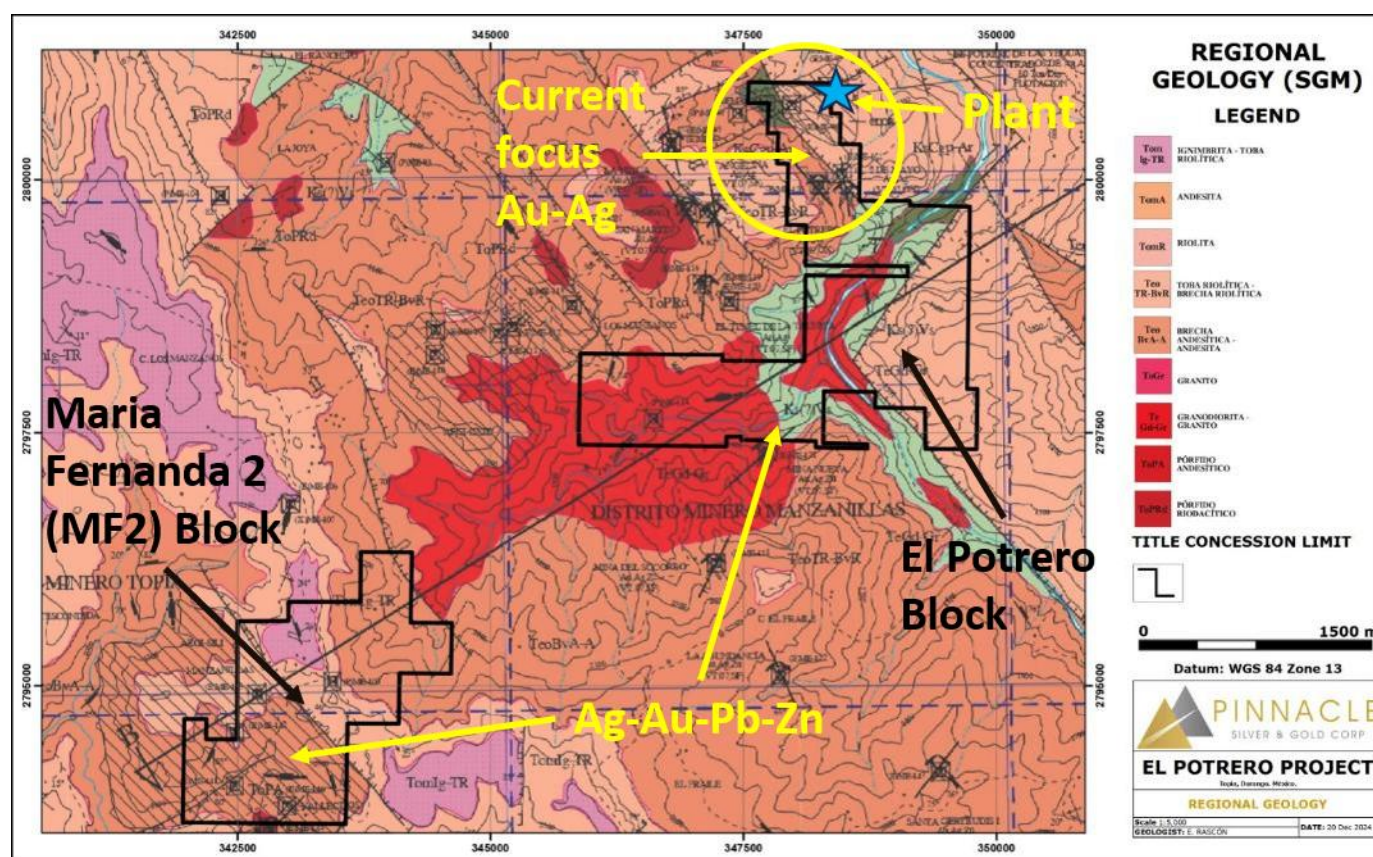


Figure 1: Plan Map of El Potrero Concession Blocks Showing Au-Ag Mine Area and New Polymetallic Target Areas

Additional structural zones, called **"Matavacas"** and **"Jaelyn"**, display anomalous Au-Ag-Pb-Zn mineralization associated with argillic alteration and oxidation and will be tested with 5 holes for 595 metres and 3 holes for 228 metres, respectively.

An application for a drill permit is being prepared and will be submitted in the next two weeks, with a response anticipated within 90 days, potentially allowing drilling to commence in Q1 2027. The road from Topia passes right through the MF2 concession and a power line follows the road, so infrastructure is excellent.

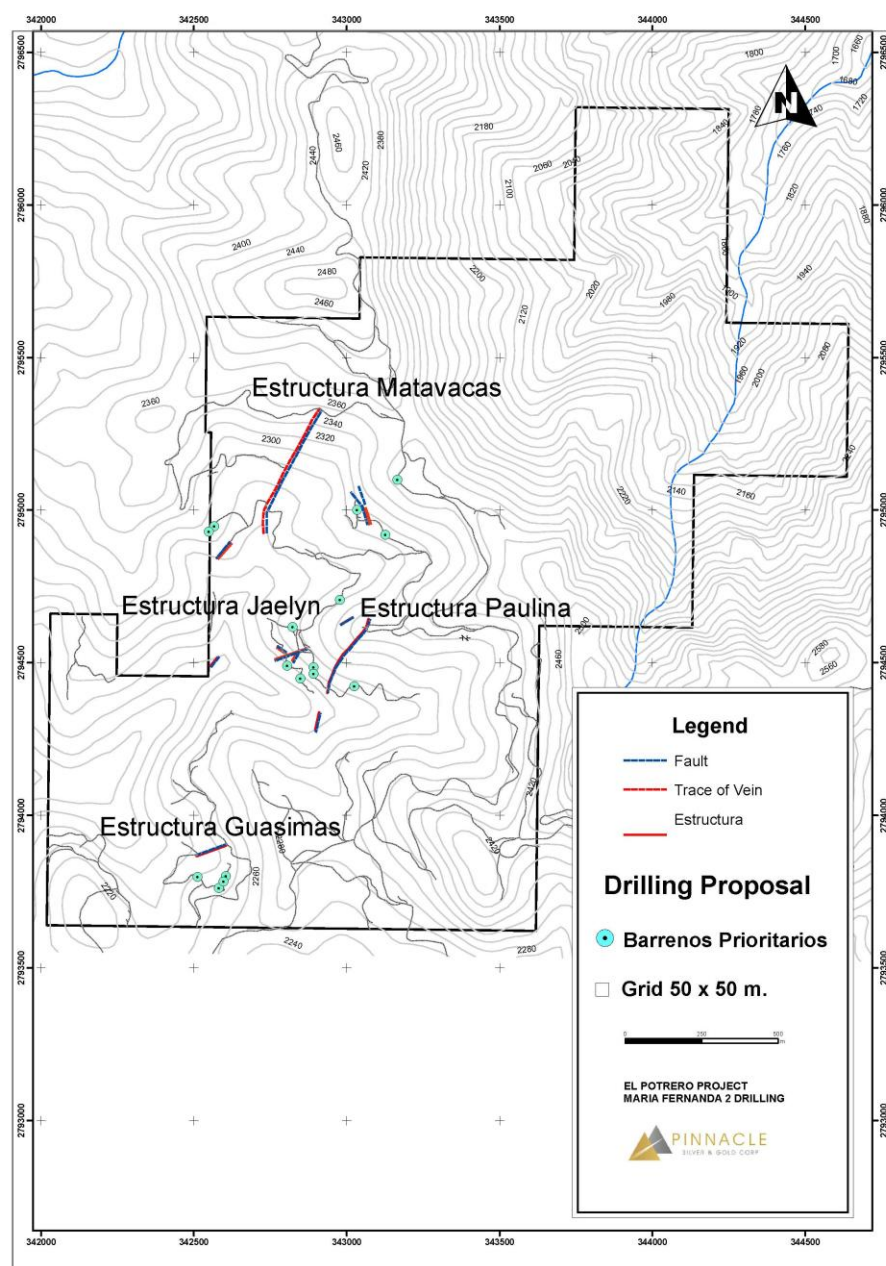


Figure 2: Plan Map of the Maria Fernanda 2 (MF2) Concession Showing Target Areas and Drill Collar Locations

All the polymetallic discoveries on the Potrero Project were a direct result of ground follow up of the airborne LiDAR survey flown by Pinnacle in November 2025. One such discovery is located on the northern El Potrero concession block, approximately three kilometres south-southwest of the historic gold-silver mines and processing plant that the Company is advancing toward production and five kilometres northeast of the MF2 mineralization (see Figure 1).

Named the “**Minas Nuevas**” zone, it consists of a series of small adits on northeast-trending vein structures with disseminated to semi-massive pyrite, galena, sphalerite, arsenopyrite and quartz veinlets. Preliminary sampling indicates that the veins here are Ag-Pb dominant, with assays up to **0.252 g/t Au, 1,159 g/t Ag, 4.72% Pb and 0.10% Zn** over 0.35m and silver assays in the initial four samples ranging from 240 to 1,159 g/t. The high sulphide content, comparative lack of quartz and elevation of 1350 masl (in a valley, compared to 2200 masl at MF2) suggests that they may represent a lower level of the hydrothermal system. The artisanal mine workings extend into the mountain, so it is possible that some of the best mineralization may lie above this level. As there is no road access into this area, a small geological crew will camp nearby to conduct follow-up prospecting, mapping and sampling. If results are favourable, a drill program would be the next step.

Qualified Person

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 reviewed, verified and approved for disclosure the technical information contained in 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.

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



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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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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for historical information contained herein, this news release contains forward-looking statements including, but not limited to, comments regarding predictions and projections. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Although Pinnacle Silver and Gold believes that such expectations are reasonable, there can be no assurance that such expectations will prove to be correct, and therefore actual results may differ materially from those currently anticipated in such statements. Readers are cautioned not to place undue reliance on any such forward-looking statements, whether made in this news release or in any question and answer period related to this information.

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