Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Pinnacle Silver and Gold Corp. (the “Company”) (formerly Newrange Gold Corp.)
Suite 250 – 750 West Pender Street
Vancouver, BC V6C 2T7

Item 2 Date of Material Change

May 29, 2024

Item 3 News Release

A News Release was issued in Vancouver, British Columbia on May 29, 2024 and distributed through The Newswire.

Item 4 Summary of Material Change

The Company announced that it has closed its previously announced (April 12, 2024) non-brokered private placement (the “Offering”). The placement consists of 17,333,333 units (the "Units") with each Unit comprising one common share (“Share”) in the capital of the Company and one-half share purchase warrant ("Warrant"), for gross proceeds of $520,000. Each whole Warrant shall be convertible into an additional Share at an exercise price of $0.05 for a period of 24 months from the date of issuance.

Item 5 Full Description of Material Change

See attached news release.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Contact: Robert Archer, Chief Executive Officer
Telephone: +1 (877) 271-5886 ext. 110

Item 9 Date of Report

May 30, 2024

Pinnacle Closes Non-Brokered Private Placement

VANCOUVER, BRITISH COLUMBIA, May 29, 2024 (TSXV: PINN, OTC: NRGOF, Frankfurt: X6C) – Pinnacle Silver and Gold Corp. ("**Pinnacle**" or the "**Company**") announces that it has closed its previously announced (April 12, 2024) non-brokered private placement (the "Offering"). The placement consists of 17,333,333 units (the "Units") with each Unit comprising one common share ("Share") in the capital of the Company and one-half share purchase warrant ("Warrant"), for gross proceeds of $520,000. Each whole Warrant shall be convertible into an additional Share at an exercise price of $0.05 for a period of 24 months from the date of issuance.

Finder's fees of 6% in cash and 6% in warrants exercisable into Shares at $0.05 for a period of 24 months have also been paid as to $7,650 and 255,000 warrants. The names of the Finders receiving fees are Canaccord Genuity Corp., Research Capital Corporation, CM-Equity AG and MB and Partner.

Net proceeds raised from the Offering will be used for the preparation of summer drilling at the Argosy Gold Mine and North Birch Project, new project evaluations and general 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 3,033,333 Units for a total of $91,000. 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.

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 blue-sky 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 A. Archer"
President & CEO
FOR FURTHER INFORMATION CONTACT:

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Website: www.pinnaclesilverandgold.com