Pinnacle Reopens Additional Historic Mine Workings at El Potrero and Samples up to 26.1 g/t Au and 511 g/t Ag

VANCOUVER, BRITISH COLUMBIA, August 4, 2026 (TSXV: PINN, OTCQB: PSGCF, Frankfurt: P9J) – Pinnacle Silver and Gold Corp. ("**Pinnacle**" or the "**Company**") is pleased to announce that, during the rehabilitation and drill station preparation in the historic underground mines (Figure 1) on the high-grade El Potrero gold-silver property in Durango, Mexico, previously inaccessible mine workings were opened up and cleaned for systematic channel sampling, resulting in the detection of significant gold-silver mineralization.

The newly accessible workings, collectively called Dos de Mayo Norte, extend approximately 93 metres along the northwest strike of the Dos de Mayo vein, 35 metres higher in elevation above the Dos de Mayo main level, and overlap the latter by approximately 25 metres (Figure 2). This area of overlap includes the raise from the Dos de Mayo main level where the best mineralization was observed in previous channel sampling (Pinnacle news release September 9, 2025).

The Dos de Mayo Norte workings extend this mineralization up dip and along strike to the northwest as evidenced by assays up to 10.76 g/t Au and 215 g/t Ag over 1.3 metres, including 26.1 g/t Au and 511 g/t Ag over 0.50 metres, and 5.41 g/t Au and 230 g/t Ag over 0.80 metres in the South Raise (Figure 3). As such, the new sampling provides important information on the vertical continuity of mineralization between the Dos de Mayo main level at an elevation of 1485 metres above sea level (masl) and the surface at 1570 masl. It is at surface in this area that the highest silver grades observed to date on the property (Pinnacle news release June 2, 2025), including 13.2 g/t Au and 2,280 g/t Ag over 0.30 metres, and 9.9 g/t Au and 1,444 g/t Ag over 0.30 metres, were obtained from small trenches (Figures 2 and 3).

"The new results from the Dos de Mayo Norte workings have provided further information as to the nature and continuity of the gold-silver mineralization in this part of the Dos de Mayo vein," stated Robert Archer, President and CEO of Pinnacle. "As is typical of these low sulphidation epithermal systems, higher-grade mineralization occurs in sub-vertical 'shoots' separated by lower-grade vein material. As systematic underground channel sampling is limited to the extent of the workings, combining this information with what we are starting to see in drill core from the underground drilling program is providing valuable insights to the El Potrero mineralizing system."

Only seven holes have been drilled at the Dos de Mayo vein to date and, for logistical reasons, those were close to the portal at the southeast end of the workings rather than directly into the known mineralized zone. However, 45 holes have been drilled in the underground program, mostly at the adjacent Pinos Cuates mine, and core logging is revealing a multi-phase system of breccia veins and faulting. With turnaround times at assay labs slowing down due to increased exploration activity in Mexico, insufficient results have been received to date to draw any firm conclusions, but Pinnacle geologists are interpreting results as they come in to build a better understanding of the controls on Au-

Ag mineralization. As the drilling program progresses, the close-spaced nature of the holes will provide a better sense of the overall size, shape and grade of the mineralized zones.

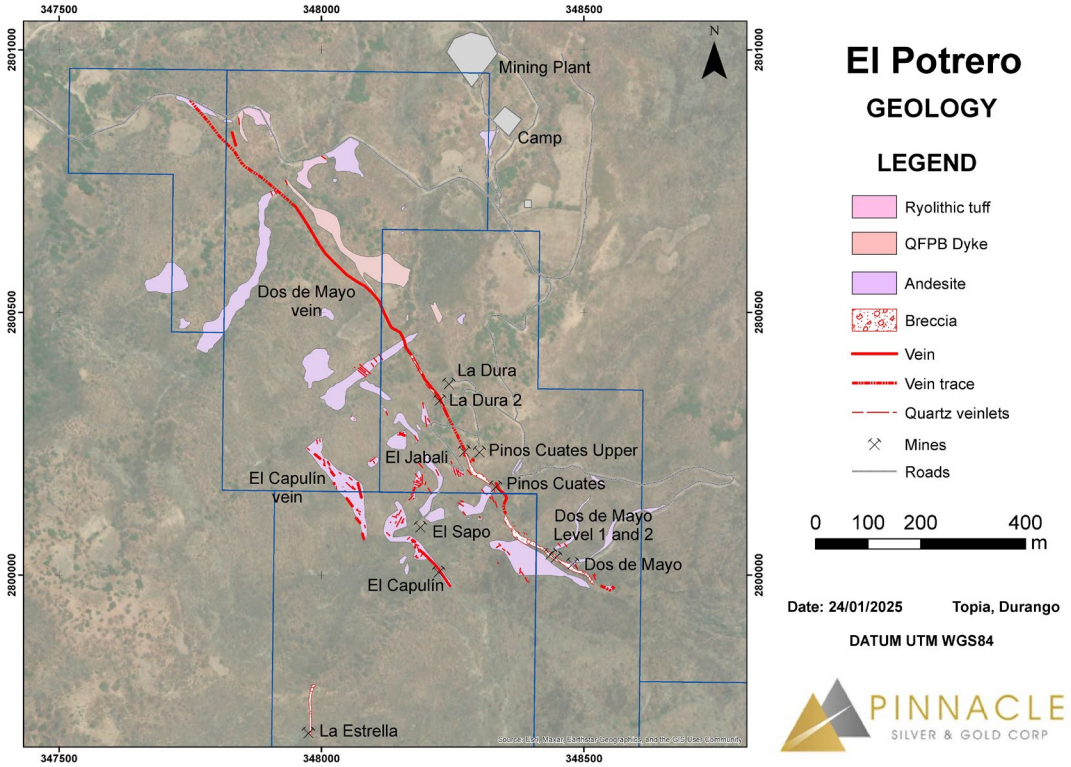

Figure 1: Location of the Dos de Mayo mine workings at the southeast extent of the Dos de Mayo vein system

Surface drilling is being planned to commence in September-October and will fill in gaps between the historic mines in addition to testing up and down dip and along strike to the northwest on the Dos de Mayo vein. Other mineralized veins such as El Capulin and La Estrella will also be drilled for the first time ever. The combined results will then be used to generate an internal resource estimate that will, in turn, be used to develop a preliminary mine plan.

The new results from Dos de Mayo Norte comprise 150 individual channel samples taken across the vein where it was exposed, and adjacent wall rock, in composites where possible, at approximately five metre intervals. Most samples were taken in the main adit, 38 on the sublevel ten metres above, and 16 samples in the two raises connecting them.

The combined results from all sampling in this part of the Dos de Mayo vein have now outlined a sub-vertical shoot of gold-silver mineralization approximately 30 metres along strike and at least 85 metres in vertical extent (Figure 2). The areas between the various levels of the Dos de Mayo Mine and from there to surface will be tested as part of the upcoming surface drill program.

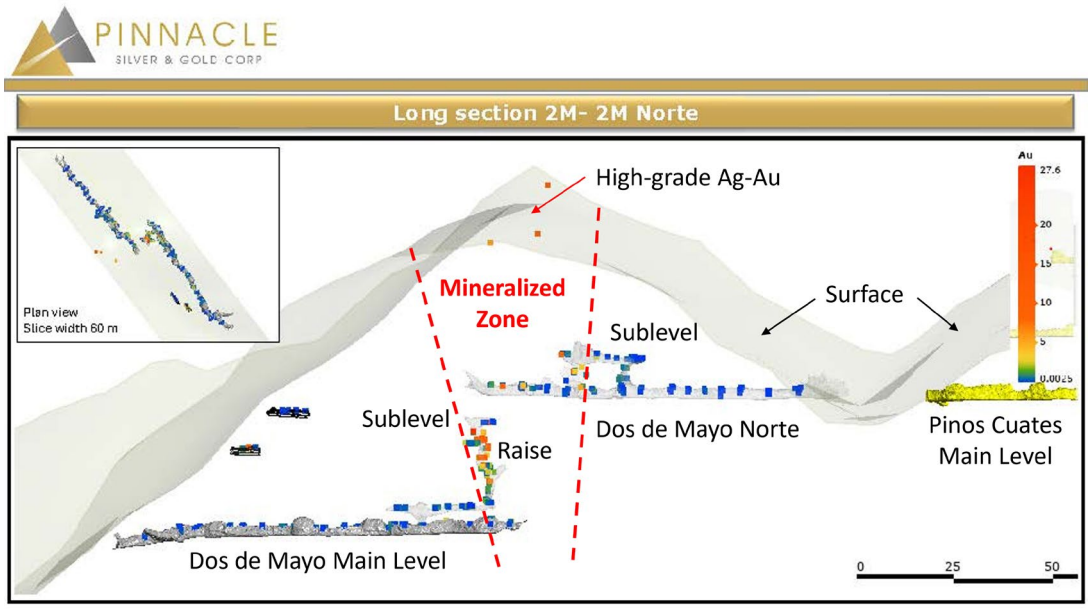

Figure 2: 3D Longitudinal Section of Dos de Mayo and Dos de Mayo Norte mine workings showing sample sites (colours denote gold grade) and interpreted zone of gold-silver mineralization

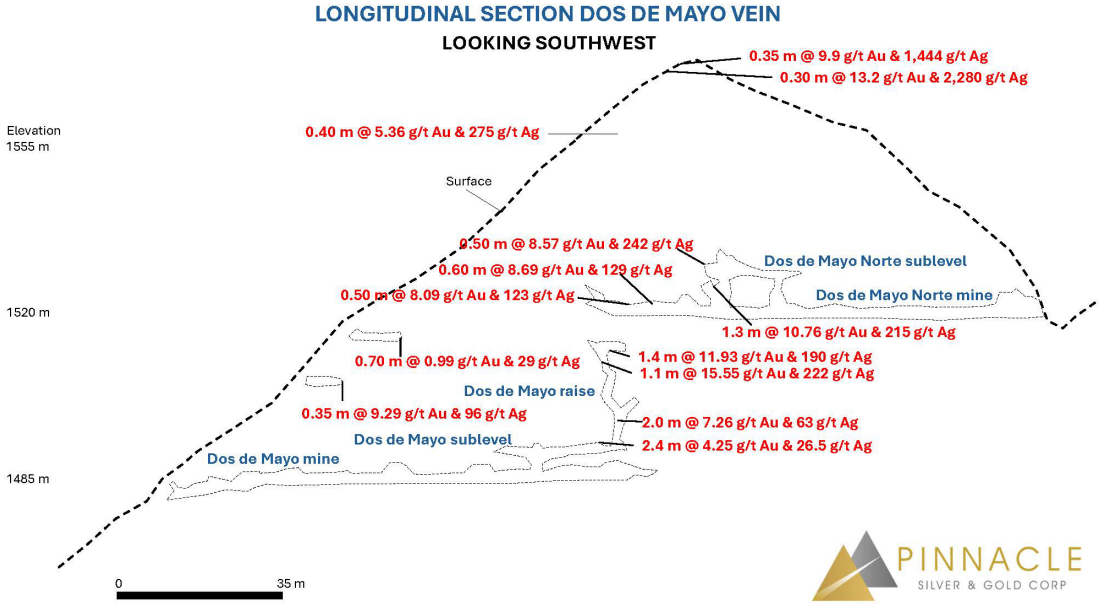

Figure 3: Longitudinal Section of Dos de Mayo and Dos de Mayo Norte mine workings showing select composite channel sample results

QA/QC

The technical results contained in this news release have been reported in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). Pinnacle has implemented industry standard practices for sample preparation, security and analysis given the stage of the Project. This has included common industry QA/QC procedures to monitor the quality of the assay database, including inserting certified reference material samples and blank samples into sample batches on a predetermined frequency basis.

Chip channel sampling was completed across exposed mineralized structures using a hammer and maul. The protocol for sample lengths established that they were not longer than two metres or shorter than 0.3 metres. The veins tend to be steeply dipping to vertical, and so these samples are reasonably close to representing the true widths of the structures. Samples were collected along the structural strike or oblique to the main structural trend.

All samples were bagged in pre-numbered plastic bags; each bag had a numbered tag inside and were tied off with adhesive tape and then bulk bagged in rice bags in batches not to exceed 40 kg. They were then numbered, and batch bags were tied off with plastic ties and delivered directly to the SGS laboratory facility in Durango, Mexico for preparation and analysis. The lab is accredited to ISO/IEC 17025:2017. All Samples were delivered in person by the contract geologist who conducted the sampling under the supervision of the QP.

SGS sample preparation code G_PRP89 including weight determination, crushing, drying, splitting, and pulverizing was used following industry best practices where all samples were crushed to 75% less than 2 mm, riffle split off 250 g, pulverized split to >85% passing 75 microns (µm). All samples were analyzed for gold using code GA_FAA30V5 with a Fire Assay determination on 30g samples with an Atomic Absorption Spectography finish. An ICP-OES analysis package (Inductively Coupled Plasma – Optical Emission Spectrometry) including 33 elements and 4-acid digestion was performed (code GE_ICP40Q12) to determine Ag, Zn, Pb, Cu and other elements.

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 will 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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