

PINNACLE NORTH GOLD CORP.

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NEWS RELEASE

Pinnacle North Gold Corp. Announces Acquisition of Hughes Property in Nevada

Vancouver, BC, April 14, 2020 – Pinnacle North Gold Corp. (“Pinnacle North” or the “Company”) (CSE:PGG) is pleased to announce that it has entered into a definitive share purchase agreement (the “Acquisition”) to acquire 1237025 BC Ltd. in exchange for the issuance of 10,453,267 common shares (the “Payment Shares”) to the shareholders of 1237025 BC Ltd. 1237025 BC Ltd., through a wholly owned subsidiary, has an option (the “Option”) to acquire 100% of the Hughes property in central Nevada (the “Property”). Closing of the Acquisition is subject to, among other things, the Company’s required filings with the CSE.

Project Description

The Property is located within and adjacent to the past-producing Tonopah mining district. It consists of 57 patented mining claims and 103 un-patented mining claims totalling 2,547 acres. Available historical data show that the Property contains a series of mineralized zones consisting of epithermal quartz-calcite veins, stockworks and breccias hosted in intermediate and felsic volcanic rocks. The most significant past-producer on the property is the Belmont Mine which is reported to have produced 36.7 million ounces of silver and 428 thousand ounces of gold from 2.07 million tons of mineralized material¹.

Option terms

The Option is for the right to acquire 100% of the Property for USD \$400,000 in cash and USD \$400,000 in share payments payable in semi-annual installments over a five-year period. Additionally, the Option includes a USD \$1,500,000 work commitment over the same five-year period. The Property is subject to a 3% net smelter royalty which may be reduced to 2.5% for total payments of USD \$4,000,000.

The following is a summary of the Option, which will transfer to the Company through the Company’s purchase of 1237025 BC Ltd.

Anniversary	Cash Payments (USD)	Share Payments (USD)	Work Commitment (USD)
On Signing	\$25,000 (PAID by 1237025 BC Ltd)	453,267 shares (PAID by 1237025 BC Ltd)	\$100,000
September 8, 2020	\$25,000	\$25,000	
March 8, 2021	\$50,000	\$50,000	\$200,000
September 8, 2021	\$25,000	\$25,000	
March 8, 2022	\$50,000	\$50,000	\$300,000
September 8, 2022	\$25,000	\$25,000	
March 8, 2023	\$50,000	\$50,000	\$400,000
September 8, 2023	\$25,000	\$25,000	
March 8, 2024	\$50,000	\$50,000	\$500,000
September 8, 2024	\$25,000	\$25,000	
March 8, 2025	\$50,000	\$50,000	
Total	\$400,000	\$400,000	\$1,500,000

The number of shares issued for each option payment will be calculated from the volume-weighted-average price of the Company in the 10 trading days immediately before the payment date.

Pooling Agreement

As part of the Acquisition, 10,000,000 of the Payment Shares will be subject to voluntary pooling restrictions. In addition, certain shareholders of the Company have also signed voluntary pooling agreements with the Company under the same terms as the pooled Payment Shares. Following the closing of the Acquisition the Company, the voluntarily pooled shares will be subject certain escrow restrictions with releases in 25% tranches every four months, beginning four months after the achievement of certain milestones by the Company.

Donna Property

The Company remains committed to fulfilling its obligations on the Donna Property in British Columbia and is planning an exploration program for the upcoming summer exploration season in order to meet it's option agreement obligations.

Qualified Person

Luke van der Meer, PGeo, a consultant of the company, is a qualified person as defined by NI 43-101, and has reviewed and approved the scientific and technical disclosure in this news release.

Finders Fee

In conjunction with the transaction, the Company will pay a 500,000 share finders fee to an arms-length third party.

¹Production of the Tonopah Belmont Development Company, 1903 to 1932, Nevada Bureau of Mines Report #48400131

About Pinnacle North Gold Corp.

Pinnacle North Gold Corp. is a Canadian junior mineral exploration company. Currently, the Company's sole asset consists of the optioned Donna Property located approximately 63 km east of Vernon, British Columbia and covering approximately 9,421 hectares.

ON BEHALF OF THE BOARD OF DIRECTORS

"Hani Zabaneh"

Hani Zabaneh

Chief Executive Officer and Director

For further information, please contact Hani Zabaneh at **604-782-4264**.

The Canadian Securities Exchange has not approved nor disapproved the contents of this news release.