PINESTAR ANNOUNCES SHARE CONSOLIDATION

TORONTO, ONTARIO, CANADA, November 2, 2021 /EINPresswire.com/ -- Pinestar Gold Inc. (“Pinestar” or the “Company”) is pleased to announce that it has completed a consolidation of the Company’s issued and outstanding common shares (each, a “Common Share”) on the basis of one post-consolidation Common Share for every 10.031 pre-consolidation Common Shares (the “Consolidation”), effective as of November 2, 2021. The Consolidation was approved by a resolution of the board of directors, pursuant to the new Articles of the Company approved by the shareholders of the Company at the Company’s annual and special meeting of shareholders held on June 4, 2021.

Prior to the Consolidation, the Company had 40,124,502 Common Shares issued and outstanding. Following the Consolidation, the Company has approximately 4,000,048 Common Shares issued and outstanding. Any resulting fractional share entitlement remaining after the Consolidation that is less than one-half of one (0.5) Common Share will be cancelled and each fractional Common Share that is at least one half of one (0.5) Common Share will be changed to one (1) whole Common Share.

The exercise or conversion price and the number of Common Shares issuable under any of the Company's outstanding warrants and stock options will be proportionately adjusted to reflect the Consolidation in accordance with the respective terms thereof.

About Pinestar
The Company has ceased to carry on an active business and is presently engaged in identifying and evaluating potential business opportunities.
On behalf of the Board of Directors:
Michael Lerner
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Cautionary Note Regarding Forward-looking Statements:
Certain statements included in this press release constitute forward-looking information or statements (collectively, “forward-looking statements”), including those identified by the expressions “anticipate”, “believe”, “plan”, “estimate”, “expect”, “intend”, “may”, “should” and similar expressions to the extent they relate to the Company or its management. Certain

forward-looking statements include, but are not limited to, statements concerning the completion of the Consolidation and the number of Common Shares that will be issued and outstanding upon the completion of the Consolidation. Such forward looking statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Sentinel undertakes no obligation to publicly update or revise forward-looking information.

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