

**Pinehurst Capital II Announces Name Change to  
Halcones Precious Metals Corp. and Consolidation**

**TORONTO, ON / September 15, 2022** / Pinehurst Capital II Inc. (TSXV: PINH.P) (the “**Company**”), a Capital Pool Company, as defined in the policies of the TSX Venture Exchange (the “**TSXV**”), is pleased to announce that, in connection with its previously announced “Qualifying Transaction” (the “**Transaction**”) pursuant to TSXV Policy 2.4 - Capital Pool Companies with Halcones Precious Metals Inc. (“**Halcones**”), it has filed articles of amendment to change its name to “Halcones Precious Metals Corp.” (the “**Name Change**”) and consolidate its issued and outstanding common shares (“**Common Shares**”) on the basis of 0.4716981 post-consolidation Common Shares for each pre-consolidation Common Share (the “**Consolidation**”). The Name Change and Consolidation were approved by shareholders of the Company at its annual and special meeting held on April 14, 2022. In connection with the Name Change and Consolidation, the Company has reserved a new CUSIP (40539W105) and ISIN (CA40539W1059).

Following the Consolidation, the Company has 2,500,000 Common Shares outstanding. No fractional Common Shares will be issued pursuant to the Consolidation and any fractional Common Shares that would have otherwise been issued have been rounded down to the nearest whole number. The change in the number of issued and outstanding Common Shares resulting from the Consolidation will not affect any shareholder’s percentage ownership in the Company, although such ownership will be represented by a smaller number of Common Shares.

No action will be required by existing shareholders with respect to the Name Change and Consolidation. The Company encourages any shareholder with any questions or concerns to contact the Company or to discuss any of the foregoing with their broker or agent.

**About Pinehurst Capital II Inc.**

The Company is a Capital Pool Company listed on the TSXV. The Company has no commercial operations and has no assets other than cash. The only business of the Company is to identify and evaluate assets or businesses with a view to completing a Qualifying Transaction, in accordance with Policy 2.4 of the TSXV.

**About Halcones Precious Metals Inc.**

Halcones is a private company incorporated under the laws of the Province of Ontario which owns an option to acquire 100% of the right, title and interest of the Carachapampa project located in Diego de Almagro, Copiapo, Chile. Halcones was incorporated on July 5, 2021.

**For further information, please contact:**

<b>From Halcones Precious Metals Inc.</b> Lawrence Guy, Director 416-930-7660 info@halconesresources.com	<b>From Pinehurst Capital II Inc.</b> David Rosenkrantz, CEO 416-865-0123 drosenkrantz@patica.ca
---	---

***The TSXV has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release.***

***Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this press release.***

## **Cautionary Note Regarding Forward-Looking Statements**

*This press release contains statements that constitute “forward-looking statements”. Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations include the failure to satisfy the conditions to completion of the Transaction set forth above and other risks detailed from time to time in the filings made by the Company pursuant to applicable Canadian securities laws.*

*Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. When used in this press release, the words “estimate”, “project”, “belief”, “anticipate”, “intend”, “expect”, “plan”, “predict”, “may” or “should” and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release include information relating to the business plans of Halcones Precious Metals Corp., the listing of Halcones Precious Metals Corp. shares on the TSXV and the completion of the Transaction. Such statements and information reflect the current view of the Company.*

*By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: (a) following completion of the Transaction, the Company may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions; (b) compliance with government regulation; (c) domestic and foreign laws and regulations could adversely affect the Company’s business and results of operations; (d) the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company’s securities, regardless of its operating performance; (e) the impact of COVID-19; and (f) the potential inability of the Company and Halcones to complete the Transaction.*

*The forward-looking statements contained in this news release represent the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking statements and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.*

*This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The Company’s securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*