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Pinnacle Energy Corp. Announces Oil & Gas Reserves in Glencoe Prospect

Calgary, Alberta, CANADA – November 3, 2008 – Pinnacle Energy Corp. (OTCBB: PENC), an independent oil and gas producer, today announced a geology report covering oil and natural gas reserves in the company's Glencoe oil and gas field. Based upon the report, up to 214,000 barrels of oil and 839,000 Mcf of natural gas will be available for extraction. Estimated reserves are net to the Company's interest and include proven, probable and possible reserves.

Located in Pawnee County, Oklahoma, USA, the Glencoe Prospect covers approximately 875 productive acres in the Upper Cleveland sand and 1,720 acres in the Lower Cleveland sand.

Authored by independent petroleum engineer Charles F. Bingle and consulting geologist Robert F. Pfannenstiel, the report suggests that Pinnacle Energy's drilling plans for the Glencoe Prospect may include up to 43 wells, in order to fully exploit the Upper and Lower Cleveland. In addition to the already completed and producing wells, an additional 35 wells have been located and identified for drilling, with operations on the prospective leased acreage projected to occur through 2011.

"This new report underscores the long-term value of the Glencoe Prospect," said Pinnacle Energy CEO Nolan Weir. "The Upper and Lower Cleveland sands appear to have plentiful oil and gas reserves, which Pinnacle can extract and bring to the global energy market."

About Pinnacle Energy Corporation:

Formerly named Gas Salvage Corp., Pinnacle Energy trades under the OTC symbol PENC. Pinnacle Energy's key assets include six wells located in Pawnee County, Oklahoma, USA, producing sweet crude oil and natural gas. More information about the company may be found within filings made with the Securities and Exchange Commission.

Pinnacle Energy Corp. is an independent oil and gas producer focused on acquiring and developing mature oil & gas producing assets. Pinnacle Energy Corp. is headquartered at 333 River Front Ave., Suite 153, Calgary, Alberta, T2G 5R1, Canada and can be contacted at 866.822.0325.

Certain statements included in this release constitute forward-looking statements. These forward-looking statements are based on management's belief and assumptions derived from currently available information. Although Pinnacle Energy Corp. believes that the expectations reflected in such forward-looking statements are reasonable; it can give no assurance that such expectations will prove to be correct. Actual results could differ materially from forward-looking statements expressed or implied herein as a result of a variety of factors including, but not limited to: a decline in the price of, or demand for; oil and gas, general economic conditions; other financial, operational, and legal risks, and uncertainties detailed from time to time in Pinnacle Energy Corp.'s SEC filings. Pinnacle Energy Corp. does not undertake any obligation to publicly update forward-looking statements contained herein to reflect subsequent events or circumstances.

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