Pinecrest Resources and Kootenay Silver Announce Drill Results From the Espiritu Polymetallic Vein/Breccia Property, Mexico

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VANCOUVER, June 15, 2012 - Pinecrest Resources Ltd. (TSX VENTURE: PCR) ("Pinecrest" or the "Company) and Kootenay Silver Inc. (TSX VENTURE: KTN) ("Kootenay") report initial Phase 1 drill results from the Espiritu polymetallic vein/breccia project, Sonora, Mexico. Five diamond drill holes totaling 409 metres were completed on two of seven known silver-rich mineralized areas outlined to date. Two holes tested the Road Show Zone and three the Molinos Zone.

Road Show Zone

Two drill holes collared on the Road Show zone were an initial test of a 500-metre by 500-metre target characterized by the presence of silver/gold/lead/zinc/copper mineralization as replacement, breccia, vein and stockwork zones associated with ferrodolomite-ankerite and manganese alteration hosted in limestone/rhyolite dikes.

ESP-12-01 intersected 54 meters of ferro-dolomite altered breccia in a rhyolite dyke. Forty-one meters of the interval were anomalous in silver, lead and zinc with the best interval returning 11.0 m grading 26.2 g/t Ag, 2762 ppm Zn and 1388 ppm Pb. The highest individual section within this interval assayed 1.0 m assaying 187 g/t Ag and 1.87% Pb+Zn.

Hole ID	From (m)	To (m)	Interval (m)	Ag (g/t)	Zn (ppm)	Pb (ppm)
ESP-12-01	0	41	41	9	1268	537
including	13	24	11	26.2	2762	1388

Drill Hole ESP-12-02 did not reach target depth due to fault offset.

Molinos Zone

Three holes tested the Molinos Zone. ESP-12-03 was lost prior to target depth because it intersected an old mine working. This hole was then re-drilled and intersected argillically altered argillites strongly fractured with limonite stockworking. The drill hole showed anomalous values for Ag, Pb and Zn over 4 meters (see table below).

Hole ID	From (m)	To (m)	Interval (m)	Ag (g/t)	Zn (ppm)	Pb (ppm)
ESP-12-03	18	22	4	17.8	195	1375

In drill hole ESP-12-04, argillically altered shale was intersected in the top 26 meters followed by 56 meters of sericitically and potassically altered feldspar porphyry. The shale interval returned anomalous silver, lead and zinc while the porphyry is anomalous in copper and molybdenum (see table below).

Hole ID	From(m)	To(m)	Interval(m)	Ag(g/t)	Zn(ppm)	Pb(ppm)	Cu (ppm)	Mo(ppm)
ESP-12-04	13.5	22	8.5	12.4	730	582		
ESP-12-04	27	64.5	37.5			569		
Including	56	57	1	38	1580	960		67

ESP-12-05 was lost before reaching the target depth and encountered strong sericite and potassic alteration with quartz veining in a feldspar porphyry. No significant values were intercepted with very weakly anomalous amounts of gold, silver, copper and lead being encountered.

The Molinos zone is located approximately 2.0 kilometres southeast of the Road Show zone. Polymetalic

mineralization is associated with highly anomalous copper, lead, zinc and antimony with elevated molybdenum, tungsten and mercury. A 500 m by 1,000 m soil survey completed over the Molinos zone outlined a broad zone of highly anomalous gold, silver, lead, zinc mineralization. The Molinos zone is interpreted to represent the deeper zones of mineralization associated with high temperature carbonate-hosted replacement ("CRD") deposits. This level of mineralization is commonly associated with porphyry, skarn and chimney/manto styles of mineralization, and is suggestive of a continuum of mineralization between the Road Show into the Molinos zone. Pinecrest and Kootenay are reviewing all technical data from the Espiritu project in order to recommend the next stage of work to advance the project.

The Espiritu project covers an extensive area of alteration and mineralization over several kilometers including a copper-gold porphyry zone where previous drilling intersected up to 232 meters grading 0.14% Cu and 0.14 g/t Au. In addition, silver-gold-lead-zinc veins, stockworks and breccias have been documented on the property with grab samples assaying from background values to over 1000 g/t Ag. The project is located along a northwest structural trend that a few tens of kilometres to the south hosts the La India and Tarachi gold deposits which are being advanced by Agnico Eagle and also Alamos Gold's Mulatos gold deposit.

Mineralization, alteration and host rocks at Espiritu are similar to many limestone-hosted replacement deposits of the Mesa Central district of Mexico that include the Santa Eulalia, San Maritn, Naica and Santa Barbara silver mines. These deposits are some of Mexico's largest silver deposits/mines.

Santa Eulalia: >45Mt grading 310 g/t Ag, 8.2% Pb, 7.1% Zn
San Martin: 60Mt grading 118g/t Ag, 0.9% Cu and 3.9% Zn)
Naica: >24 Mt grading 213 g/t Ag, 5.9% Pb, 5.6% Zn
Santa Barbara: 25 Mt grading 113 g/t Ag, 1.7% Pb, 3.4% Zn

QA and QC

All intervals reported are hole length as true widths are not known at this time. Drill holes were completed using HQ sized core and samples were cut in half with a diamond saw with one half being bagged, tagged, recorded and sent to ALS Chemex in Hermosillo Sonora, Mexico for sample preparation and onto ALS Chemex in Vancouver for analysis. The other half of the core was returned to the core box. All samples were in 1 to 2 meter lengths. Further QA and QC procedures are posted on Kootenay Silver's website.

Drill Hole	Depth (m)	Azimuth	Inclination	EAST	NORTH	ELEV
ESP-12-01	99	50°	-50	683480	3213648	832
ESP-12-02	99	230°	-50	683653	3213746	828
ESP-12-03 (aborted)	21	200°	-50	685130	3212749	
ESP-12-03	57	175°	-50	685127	3212751	913
ESP-12-04	82	150°	-50	685128	3212678	908
ESP-12-05	51	110°	-50	685159	3212553	892
Total Drilled	409					

Pursuant to the terms of an option agreement with Kootenay Silver Inc, Pinecrest can earn a 50% interest in the Espiritu project by spending $1.0 million on exploration over a four year period and by issuing up to 750,000 common shares of Pinecrest over 3 years. Pinecrest is the operator on the project (see Pinecrest News Release dated February 28th, 2011).

The technical disclosure in this release has been reviewed and verified by James McDonald, P.Geo., a qualified person ("QP") as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. McDonald is a director of Kootenay.

ON BEHALF OF THE BOARD OF PINECREST RESOURCES LTD.

Edward Farrauto, CGA
President and CEO

Forward-Looking Statements:

Statements in this release that are forward-looking statements are subject to various risks and uncertainties

concerning the specific factors disclosed and elsewhere in the company's periodic filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. Pinecrest does not assume the obligation to update any forward-looking statements.

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

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