

Pan Global Drill Core Petrology Study Highlights Potential to Produce Good Quality Concentrates with Low Deleterious Content at the Escacena Project, Spain

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Potential for a clean copper concentrate from a medium to fine grind

Vancouver, June 18, 2020 - [Pan Global Resources Inc.](#) (TSXV: PGZ) (OTC: PGNRF) (the "Company") is pleased to report initial results for a petrographic study on drill core from the Escacena Project in the Iberian Pyrite Belt, southern Spain.

Tim Moody, Pan Global President and CEO states: "These early petrographic results are very positive for the potential to produce a good quality concentrate from the copper mineralization at the La Romana prospect. The coarse grain size, simple mineral relationships and low deleterious mineral content, are desirable characteristics for producing clean, good quality copper concentrate through conventional processing. The high tin content and potential liberation characteristics, along with other minor metals content will be further examined as part of the on-going study."

Selected highlights include:

- The initial mineralogical work has identified no potential hurdles to producing good concentrates with low content of deleterious elements.
- Reflected light studies for the eight selected samples confirms that chalcopyrite is the dominant copper (Cu) mineral.
- Significant levels of tin (Sn) detected in some samples. The Sn appears to be present as cassiterite and will be confirmed at a later date via SEM analysis.
- Deleterious mineralogy of the samples is generally very low.
- The copper mineralization is relatively coarse-grained compared to many other volcanogenic massive sulphide deposits in the Iberian Pyrite Belt.

The petrographic report concludes: "By far the bulk of the chalcopyrite is relatively coarse-grained and exhibits simple grain boundary relationships with the surrounding ore and gangue minerals. The relatively coarse grain size and low deleterious content of these sample indicate that comminution should be achieved at a medium to fine grind size, producing concentrates of a relatively low deleterious content. The dominant gangue phases are likely to be chlorite, quartz and pyrite, the bulk of which should be removed during processing. The liberation characteristics and nature of any concentrates should be confirmed via an appropriate metallurgical testwork programme. However, the initial mineralogical indications are positive." Dr. Chris Blake, Mineralogy Consultant.

Petrographic Study

Pan Global recently initiated a petrographic study to examine the dominant mineral assemblage and textures for selected samples of drill core from the La Romana prospect. The study also aims to identify potential deleterious mineral content and other attributes of the mineralization to be aware of as the exploration progresses. The initial report summarizes results of the reflected light microscopy studies and will be followed up by additional examination using a combination of techniques, including Scanning Electron

Microscopy (SEM). The current study includes 1 sample each from drill hole holes LRD01, LRD02, LRD03, LRD04, LRD06 and LRD07, and 2 samples from hole LRD05. All the samples were from within relatively high grade copper intervals in each of the drill holes.

The study identifies chalcopyrite as the dominant Cu-bearing mineral phase and occurs mostly as a late stage of the mineralization, as cavity infill, along fractures, as partial replacement of pyrite, extensive replacement of the host rock and, to a lesser degree, as partial replacement of quartz. Minor chalcocite is also present along grain boundaries indicating very minor supergene alteration of the chalcopyrite at shallow depths. Minor accessory mineral phases include sphalerite, galena and a number of grey oxide/high reflectivity gangue phases, the most common is probably cassiterite. Minor amounts of native bismuth were also observed in close association with one or more unidentified grey sulphosalts phases (possibly Pb/Bi-sulphides and/or tetrahedrite).

The paragenesis appears to be relatively simple, consisting of an early host rock replacement by pyrite, followed by quartz and later chalcopyrite. Significant levels of Sn have been detected in some samples. The Sn appears to be present in the form of cassiterite, although this will be confirmed at a later date via SEM analysis along with some of the other minor minerals. The sphalerite and galena content of the samples is generally low.

Mr. Moody added: "Planning is underway for the next phase of drilling at the Escacena project. Details will be provided shortly."

Qualified Person

Robert Baxter (FAusIMM), a Director of Pan Global Resources and a qualified person as defined by National Instrument 43-101, has reviewed the scientific and technical information that forms the basis for this news release. Mr. Baxter is not independent of the Company.

About Pan Global Resources

[Pan Global Resources Inc.](#) is actively engaged in base and precious metal exploration in Spain and is pursuing opportunities from exploration through to mine development. The Company is committed to operating safely and with respect to the communities and environment where we operate.

On behalf of the Board of Directors
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