

Pancontinental Gold Announces Closing of First Tranche of Private Placement of Units

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Toronto, Ontario--(Newsfile Corp. - December 5, 2017) - [Pancontinental Gold Corp.](#) (TSXV: PUC) ("Pancon Gold" or the "Company") announces that it has closed the first tranche of its previously announced non-brokered private placement through the issuance of 3,000,000 units ("Units") at a price of \$0.05 per Unit for gross proceeds of \$150,000 (the "Offering"). Each Unit is comprised of one common share ("Common Share") of the Company and one Common Share purchase warrant ("Warrant"). Each Warrant entitles the holder thereof to purchase one Common Share at an exercise price of \$0.07 for twenty-four (24) months from the date of issuance, provided that the expiry date can be accelerated in the event the Common Shares trade at \$0.15 or more for at least twenty (20) consecutive trading days following the expiry of the statutory four month and one day resale restriction. Proceeds of the Offering will be used to explore and advance its 100% owned Jefferson Gold Project and for working capital purposes.

Closing of the Offering is subject to receipt of all necessary corporate and regulatory approvals, including the approval of TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The 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 the securities laws of any state of the United States and may not be offered or sold within the United States (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

About Pancontinental Gold Corporation

[Pancontinental Gold Corp.](#) (www.pancongold.com) is a Canadian-based mining company focused on the exploration and development of the Jefferson Gold Project, located in Chesterfield County, South Carolina, USA, and on acquiring additional prospective properties. The Company's shares are listed on the TSX Venture Exchange, trading under the symbol PUC. The Company also retains a 1% gross overriding royalty on future production from a rare earth element property in Australia.

ON BEHALF OF THE BOARD OF DIRECTORS

Layton Croft

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For additional information please visit our web site: www.pancongold.com, and our Twitter feed: @PanconGold.

Neither 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.

Cautionary Language and Forward Looking Statements

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at www.sedar.com. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

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