New Exploration Results for the Aguilas Project, Spain, Including up to 8.9% Pb and 37.9 g/t Ag in New Soil Sampling on the Zumajo Trend

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VANCOUVER, British Columbia, Jan. 22, 2018 (GLOBE NEWSWIRE) -- Pan Global Resources Inc. (“Pan Global” or the "Company") (TSX-V:PGZ) herein provides new results from on-going field work on the Aguilas Copper Project in Spain.

Figure 1 - Aguilas Project Location

Figure 2 - Torrubia Trend Cu anomalies

Figure 3 - Zumajo Trend Pb-Zn-Ag anomalies

Highlights:

- Large mineral rights position with multiple targets, Iron Oxide Copper Gold (IOCG) and Pb-Zn-Ag breccia, vein and stockwork styles of mineralisation.
- Assay results received for more than 600 new soil samples, including the first sampling on the Zumajo Pb-Zn-Ag Trend and additional sampling on the Torrubia Cu Trend.
- The Torrubia - Torrechuela soil Cu anomaly was extended to 3.1 x 0.32 km and in-fill sampling completed on the 0.6 x 0.32 km Aguilas Cu anomaly. The targets include up to 0.69 % Cu in soils and up to 28% Cu, 33% Fe, 1.7g/t Au, 17.5g/t Ag and 0.13% Co in rock samples.
- New targets identified on the Zumajo Trend with up to 8.9 % Pb, 0.97 % Zn, 37.9 g/t Ag and 672 ppm Cu in soils. This includes a 1.8 x 0.3 km Pb-Zn-Ag soil anomaly extending from the former San Juan and San Rafael mines and separate Pb-Ag ± Zn soil anomalies along-strike from the San Luis and San Cayetano mine workings. The highest Pb, Zn and Ag soil values are attributed mainly to dispersion from the historical mine workings and potential extensions of the mineralisation. Samples from the mine dumps include up to >20 % Pb (above upper detection), 20.7 % Zn, 235 g/t Ag and 12.75 % Cu.
- IP and AMT survey is due to commence in February.
- Reconnaissance sampling is underway along extensions of the Zumajo Trend and other structures in the Project area.

Background
The company manages the Aguilas Project through an agreement to acquire 100% interest in Minera Aguila SLU and the Las Aguilas mineral rights, together referred to as the “Aguilas Project”. The Aguilas Project, including granted mineral rights and new applications, covers approximately 14,949 hectares over the Pedroches Batholith, in Andalucia, southern Spain (Figure 1). The Company also has a Letter of Intent, providing exclusive rights to acquire the Escacena mineral rights in the Iberian Pyrite Belt, in southern Spain. Work on the Escacena Project is pending granting of the mineral rights.

Torrubia Cu Trend – New soil sample results
Assay results were received for approximately 280 additional soil samples on the Torrubia Cu Trend, extending and in-filling the previous sampling. Samples were collected every 20 m on lines spaced 100 m apart. The results highlight two large untested Cu (± Fe, Co, Ag, Au) anomalies, including the

Torrubia-Torrechuela target and Cerro Aguilas target (Figure 2). Small ancient mine workings occur along the Trend. The style of mineralisation, alteration and metal association is typical of hematite-dominant Iron Oxide Copper Gold type deposits.

The latest soil results have extended the Torrubia-Torrechela soil Cu anomaly a further 300 m to the North. The soil anomaly is now 3.1 x 0.32 km with values from >40 ppm (approximately 4 x background) to 0.68 % Cu. Previously reported rock sampling from the same area includes numerous samples with >1% Cu, and up to 28 % Cu, 17.5 g/t Ag, 1.7 g/t Au and 0.12 % Co. The new results show sporadic anomalous Cu in soil in an area of low relief to the East of the Torrubia-Torrechuela target, further suggesting additional potential on adjacent structures.

The new results confirm continuity of the Cerro Aguila Cu anomaly and shows the target is open to the North. Soil sample values range from >40 ppm to 1470 ppm Cu. Previously reported rock sample results in the area include several samples with >1% Cu and up to 11.7% Cu, 0.13% Co and 4.3 g/t Ag.

Zumajo Trend – New soil sample results
The first soil sampling results over the Zumajo Trend highlights several strong Pb-Zn-Ag anomalies (Figure 3). A total of 344 samples were collected every 20 m on lines spaced 100 m to 800 m apart. The Zumajo Trend comprises numerous small historical mine workings and shafts along a 20 km west-north-west trending series of linear structures and splays. This includes polymetallic (Pb, Zn, Ag ± Cu, barite and fluorite) vein, breccia and stock work style mineralisation. Historical records indicate the structures hosting the mineralisation are up to 18 m wide.

The new results highlight a 1.8 x 0.3 km Pb-Zn-Ag soil anomaly extending from the historical San Juan and San Rafael mines. Separate anomalies extend for up to 0.7 km and 0.4 km respectively, extending from the San Luis and San Cayetano mines. The soil results include numerous samples with > 1 % Pb, and maximum values of 8.9 % Pb, 0.97 % Zn, 37.9 g/t Ag and 672 ppm Cu. Many of the highest values are attributed to contamination/dispersion from the historical mining as well as indicating potential extensions of the mineralisation along strike from the mines. Previously reported rock grab samples from the mine dumps include values up to >20 % Pb (above upper detection), 20.7 % Zn, 235 g/t Ag and 12.75 % Cu.

The Zumajo Trend is largely untested since mining ceased in the mid-1950’s. The only drilling was in the 1970’s over a 600m section of the Zumajo structure near the San Luis mine with reported intervals up to 10 m with Pb and Cu mineralisation (no assays were reported).

On-going exploration

- Reconnaissance prospecting on extensions of the Zumajo Trend and other structures/targets in the region identified from a recent detailed geology interpretation.
- Approximately 10-15 line-kilometres of Induce Polarity (IP) and Magneto Tellurics (AMT) is planned for February over Cu and Pb-Zn-Ag targets.
- Drilling anticipated to commence in the second quarter, 2018.

Analytical methods and Quality Control
All samples were submitted to ALS Laboratories in Seville, Spain. Rock samples were crushed, split and pulverized and then analyzed with a 36 element Mass spectrometry and ICP-AES analysis following a 4-acid digestion. Au was determined by 30g Fire Assay with ICP-AES finish. Rocks returning above detection for Cu, Pb and Zn were re-assayed using an ore grade analysis by conventional ICP-AES with a 4-acid digestion. All soil samples were dried and sieved to -180um in the laboratory and subject to aqua regia and/or 4-acid digest and assayed by Super Trace ICP for a large multi-element suite (up to 53 elements, including Au) and a selection of samples assayed for comparison by 30g Fire Assay with ICP-AES finish for gold. Quality Control procedures included review of ALS duplicates and checks, field duplicates, non-sequential sample numbering and results compared for a large selection of samples using aqua regia digestion versus mixed acid digestion, and Fire Assay versus ICP for Au. All samples were collected and transported under close supervision by experienced Geologists.

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.

On behalf of the Board of Directors
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