

Pancontinental Grants Options and Settles Debt for Shares

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Toronto, Ontario--(Newsfile Corp. - May 1, 2018) - [Pancontinental Gold Corp.](#) (TSXV: PUC) ("Pancontinental" or the "Company") has granted 2,550,000 options to directors and officers and an employee and consultant of the Company to purchase common shares at an exercise price of \$0.07 cents per common share, expiring on May 1, 2023.

The Company also intends to settle an aggregate of \$78,820 of indebtedness owed to the Company's President and CEO and a creditor of the Company, through the issuance of 1,126,000 common shares of the Company at a price of \$0.07 per share. Closing of the debt settlement is subject to the approval of the TSX Venture Exchange.

About Pancontinental Gold Corporation

Pancontinental is a Canadian-based mining company focused on the exploration and development of its McBride Nickel-Cobalt-Copper Project in Ontario, Canada; its Montcalm West Nickel-Cobalt-Copper Project in Ontario, Canada; and its 100%-owned Jefferson Gold Project in South Carolina, USA. The Company continues to focus on acquiring additional prospective properties in low-risk areas with existing resources and/or in proximity to producing or former mines. In 2015, Pancontinental sold its interest in its Australian rare earth element (REE) and uranium properties, formerly held through a joint venture, and retains a 1% gross overriding royalty on 100% of future production.

For further information, please contact:

Layton Croft
President and CEO
1-416-293-8437
1-980-309-8419
laytoncroft@pancongold.com

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

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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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