

# Pancontinental Resources Corp. Closes \$1.7 Million Private Placement

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Toronto, Dec 31, 2018 - [Pancontinental Resources Corporation](#) (TSXV: PUC) ("Pancon" or the "Company") announced that it closed the final tranche of its previously announced non-brokered private placement through the issuance of 60,000 units ("Units") at a price of \$0.07 per Unit and 1,875,000 Flow-Through Units (FT Units) through the issuance of 10,125,000 units (FT Units) at a price of \$0.08 per FT Unit for total gross proceeds of \$154,200.00, with combined gross proceeds from the first and final tranche of \$1,701,050.52 (the "Offering").

Pancon President and CEO, Layton Croft, stated: "We are pleased with the interest in our private placement. Pancon is now poised for success as a battery metals explorer with a camp-sized land position on most of the Gabbro Complex in the underexplored Montcalm Greenstone Belt. We are focused on our nickel-cobalt-copper Montcalm Project, which surrounds the former Montcalm Mine owned by Glencore plc and located 65 kilometres northwest of Timmins, Ontario. In 2019 and beyond, we aim to generate shareholder value through responsible exploration of battery metals essential to powering our world's low-carbon energy economy."

Each Unit and FT Unit include a one-half Common Share Purchase Warrant. Each Full Warrant will entitle the holder to purchase a Common Share at an exercise price of \$0.12 for eighteen (18) months from the date of issuance. If at any time after the date that is more than four months and one day following the closing of the Offering, the Common Shares trade on a stock exchange at a volume weighted average trading price of \$0.20 or greater per Common Share for a period of 20 consecutive trading days, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof, and in such case the Warrants will expire on the 30th day after the date on which such notice is given by the Company. The Company may pay certain finder's fees with respect to gross proceeds raised. The Common Shares and Warrants comprising the Units will be subject to a resale restriction for four months and a day from the date of issuance.

In connection with the Offering, the Company issued a total of 657,857 finder's warrants, equal to 6% of the Units and FT Units issued to subscribers introduced to the Company by finders and paid a cash commission of \$52,200, equal to 6% of the gross proceeds raised from subscribers introduced to the Company by finders.

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 security legislation.

## About Pancontinental Resources Corporation

Pancontinental Resources Corporation (TSXV: PUC) is a Canadian-based mining company exploring four nickel-cobalt-copper projects in Ontario - three within the Montcalm Gabbro Complex near Timmins: Montcalm Project, Gambler Project, and Nova Project; and the McBride Project near Bancroft. Pancon's mission is to generate value through responsible exploration, focusing on prospective assets in proximity to producing or former mines. The Company holds a 100% interest in the Jefferson Gold Project in South Carolina, USA. In 2015, Pancon 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 REE production.

## For further information, please contact:

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For additional information please visit our new website at [www.panconresources.com](http://www.panconresources.com) and our Twitter feed: @PanconResources.

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