Pancon Announces Option Grant

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Toronto, January 22, 2020 - Pancontinental Resources Corp. (TSXV: PUC) ("Pancon" or the "Company") announces that is has granted an aggregate of 2,400,000 options to purchase common shares in the capital of the Company (the "Common Shares") exercisable at a price of $0.05 per Common Share, expiring on January 22, 2025 to certain directors, officers and consultants of the Company. The Common Shares issuable upon exercise of the options are subject to a four month hold period from the original date of grant. The reason for the options grant is to recognize the people who played critical roles and were responsible for Pancon's recent selection to explore the highly prospective former Brewer Gold Mine in South Carolina, USA (as per the Company's news release of January 15, 2020).

About Pancontinental Resources Corporation

Pancontinental Resources Corp. (TSXV: PUC), or Pancon, is a Canadian junior mining company focused on North American gold and battery metals projects surrounding and near producing and former mines in proven and safe mining districts. On January 15, 2020, Pancon - together with Environmental Risk Transfer LLC, an industry leader providing complex environmental risk-transfer solutions to cost-effectively eliminate environmental liabilities - was selected, through a competitive process, to explore the highly prospective former Brewer Gold Mine property, located 12 kilometres northeast along trend from the producing Haile Gold Mine on the gold-rich and underexplored Carolina Slate Belt in South Carolina, USA. Pancon's 100%-owned Jefferson Gold Project surrounds the former Brewer Gold Mine property. In addition, Pancon has five highly prospective nickel-copper-cobalt projects in Northern Ontario. The Montcalm, Gambler, Nova and Strachan Projects are near and/or surround the former Montcalm Ni-Cu-Co Mine property owned by Glencore and located 65 km northwest of Timmins. The St. Laurent Project has an advanced Ni-Cu-Co-Au-Pt-Pd target and is located 50 km south of the Detour Lake Mine and 20 km southwest of the Casa Berardi Mine.

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For additional information please visit our new website at www.panconresources.com and our Twitter feed: @PanconResources.

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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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