

Pan Global Resources Mobilizes for Expanded Drill Program at Escacena Project, Spain

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Drill program to focus on testing and extending the multi-layer copper-tin-silver mineralization at the La Romana target

Vancouver, July 29, 2020 - [Pan Global Resources Inc.](#) (TSXV: PGZ) (OTC: PGNRF) (the "Company") is pleased to announce that preparations have commenced for the next round of follow-up drilling at the La Romana copper discovery in the Escacena Project, southern Spain (Figure 1). The drilling aims to further test continuity and potential extensions to the near-surface high grade copper mineralization.

Tim Moody, President and CEO of Pan Global Resources commented, "We are excited to resume drilling at the La Romana target following the strong response to the recent private placement. The additional proceeds from the financing has allowed the Company to expand the next drill program and accelerate exploration in the Escacena project. The Company will add a second drill rig as soon as possible."

The new drill program includes up to twenty-five core holes for a total of approximately 3,500 meters. The planned drilling will include step-out holes testing strike and dip extensions of the copper mineralization intersected in the previous drill holes. The new drill holes will also further test two large down-hole EM conductor plate anomalies and multi-layer copper potential. The down-hole EM conductor plates coincide with the copper mineralization in two separate layers and indicate potential for the mineralization to extend along strike, up and down dip. Historical mise-a-la-masse and IP geophysics show additional upside potential East and West over more than 2 kilometers of strike.

Through its Spanish subsidiary, Minera Escacena, the company has completed 8 drill holes at La Romana with every drill hole intersecting copper mineralization over a strike length of more than 350m and open in most directions. The copper mineralization occurs in at least three shallow (approximately 30-35 degrees) north dipping copper layers extending from near surface. Previous highlights include drill hole LRD-02^[1] which intersected 20.55m at 1.5% CuEq (1.02% Cu, 0.11% Sn, 4.7g/t Ag) from 37m, including 7m at 3.43% CuEq and hole LRD-05^[2] which intersected 21m at 1.55% CuEq (1.19% Cu, 0.07% Sn, 5.8g/t Ag) from 16m down-hole depth.

Mr. Moody added, "This next drill program is a significant milestone for Pan Global and an opportunity to significantly expand the copper mineralization. The Company looks forward to providing more details on the drilling as work proceeds. The company is closely monitoring and following local regulations in relation to COVID-19".

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. The company has committed to operating safely and with respect to the communities and environment where we operate.

On behalf of the Board of Directors
www.panglobalresources.com

FOR FURTHER INFORMATION PLEASE CONTACT:
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Figure 1: Escacena Project Location

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https://orders.newsfilecorp.com/files/5190/60690_115f262024d5186b_001full.jpg

[1] Pan Global Resources news release October 23, 2019

[2] Pan Global Resources news release April 22, 2020

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/60690>

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