Pan Global Drills Further Wide Copper-Tin Intercepts with High Grades from near Surface at Escacena Project, Southern Spain

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Highlights include:

- 30.0m at 1.0% CuEq (0.50% Cu, 0.14% Sn, 2.1g/t Ag, 0.01g/t Au) from 19.5m in LRD45, including;
  - 14.4m at 1.7% CuEq (0.83% Cu, 0.27% Sn, 3.2g/t Ag, 0.011g/t Au) from 23.1m
- 14.7m at 1.38% CuEq (1.24% Cu, 5.8g/t Ag, 0.03g/t Au) from 33.6m in LRD58, including;
  - 7.65m at 2.38% CuEq (2.17% Cu, 10g/t Ag, 0.04g/t Au) from 34.6m
- 46.5m at 0.73% CuEq (0.50% Cu, 0.05% Sn, 3g/t Ag, 0.01g/t Au) from 33m in LRD55, including;
  - 7.35m at 1.37% CuEq (1.06% Cu, 0.06% Sn, 5g/t Ag, 0.012% Co) from 42m, and
  - 4m at 1.29% CuEq (0.93% Cu, 0.08% Sn, 5g/t Ag, 0.012% Co) from 56m

Vancouver, July 6, 2021 - Pan Global Resources Inc. (TSXV: PGZ) (OTC Pink: PGNRF) (the "Company") is very pleased to announce that drilling continues to expand the La Romana copper target at the Escacena Project with significant near surface high grade intercepts of copper and tin mineralization. La Romana is located approximately 6km southwest of the former Aznalcollar open pit mine and approximately 15km west of the Las Cruces copper mine, in the Iberian Pyrite Belt, southern Spain.

Tim Moody, Pan Global President and CEO states: "The new drill holes at La Romana continue to deliver some excellent results with near surface high-grades over wide intervals, including additional supergene enrichment style mineralization. Step-out holes in the west have extended the strike length of the mineralization to more than 800m and remains wide open. Results for 21 additional drill holes are pending and drilling is continuing. We fully expect to further expand the area of mineralization with the ongoing program."

Drill results

The latest drill results are from nine new holes in the Phase 4 drill program at the La Romana discovery. The drill program is testing extensions in all directions of the volcanic hosted massive sulphide associated mineralization.

Drill holes LRD43, LRD45, LRD46 and LRD50 tested extensions of the copper mineralization near surface and at depth in the west of La Romana. Holes LRD52, LRD55 and LRD58 targeted near surface mineralization in the east. Holes LRD44 and LRD47 tested down-dip potential. Copper mineralization was intersected in all nine holes, with the most significant grades reported from near surface intercepts in LRD45, LRD55 and LRD58.

Drill hole collar information is provided in Table 1 below. Assay results are summarized in Table 2. Drill hole locations are shown in Figure 1. Summary cross sections with holes LRD43, LRD45 to LRD55 are provided in Figure 2. The drill holes were all inclined towards the south and all reported drill intervals are approximately true widths.

Table 1 Escacena Project, La Romana drill hole collar information (Total 1,333.2m)

Hole ID	Easting[1]	Northing[1]	Azimuth (º)	Dip (º)	Depth (m)
LRD43	736282	4152749	180	-55	197.4
LRD44	736832	4152860	180	-73	329.2
LRD45	736283	4152652	180	-55	152

LRD46	736184	4152743	180	-55	219.1
LRD47	736687	4152813	180	-55	274.35
LRD50	736183	4152692	180	-55	223
LRD52	736783	4152649	180	-55	131.2
LRD55	736733	4152615	180	-60	119.25
LRD58	736982	4152584	180	-55	94.8

[1] Coordinates are in ERTS89 datum UTM29N

Table 2 - Escacena Project, La Romana drill results summary

Hole	Fr	To	Int	CuEq[1]	Cu	Sn	Ag	Co	Au	Pb	Zn
			m	%	%	ppm	g/t	ppm	g/t	ppm	ppm
LRD43	88.85	120.00	31.15	0.62	0.34	684	2.3	73	0.009	115	313
	94.00	95.60	1.60	1.16	0.80	715	7.0	81	0.018	110	361
	99.50	100.50	1.00	1.44	0.66	2300	4.9	76	0.010	545	1465
	112.00	113.00	1.00	1.07	0.58	1280	2.7	140	0.014	39	172
	114.00	116.00	2.00	1.02	0.61	991	3.2	130	0.012	89	504
	153.70	154.90	1.20	1.17	0.90	339	6.5	104	0.043	89	182
LRD44	207.50	207.85	0.35	1.89	1.66	47	4.4	260	0.025	30	131
	238.55	239.00	0.45	4.88	4.24	84	9.8	810	0.073	55	294
	275.50	277.00	1.50	1.13	0.94	66	6.3	128	0.025	325	852
	288.25	288.70	0.45	2.04	1.27	466	12.0	662	0.147	1380	4390
LRD45	19.50	49.55	30.05	1.00	0.50	1448	2.1	83	0.008	173	211
	23.10	37.50	14.40	1.70	0.83	2652	3.2	94	0.011	210	175
	86.00	94.00	8.00	0.43	0.35	76	1.0	59	0.011	3	62
	89.70	90.75	1.05	1.25	1.09	118	2.4	136	0.029	6	74
LRD46	6.70	7.90	1.20	1.16	0.97	99	7.6	53	0.046	21	98
	63.50	64.40	0.90	1.12	0.99	143	3.7	66	0.007	24	88
	81.00	106.00	25.00	0.57	0.24	937	1.3	69	0.006	102	231
	83.00	85.00	2.00	1.03	0.42	1822	3.0	67	0.007	949	1447
	99.00	100.00	1.00	1.69	0.40	4070	2.3	102	0.023	58	131
	187.00	187.20	0.20	2.21	1.77	1140	1.5	139	0.016	9	169
LRD47	151.55	151.75	0.20	2.11	1.86	83	11.3	101	0.041	426	994
	174.00	191.60	17.60	0.52	0.40	219	1.9	56	0.005	45	241
	176.00	179.10	3.10	1.26	0.90	906	4.1	77	0.006	60	309
	191.30	191.60	0.30	1.83	1.53	258	7.5	195	0.026	62	1030
	221.65	222.00	0.35	1.37	0.94	251	8.2	320	0.097	610	3840
	228.45	228.70	0.25	1.93	0.59	3160	5.0	492	0.121	365	3470
	242.70	243.80	1.10	1.01	0.58	601	5.3	206	0.096	1285	2380
LRD50	41.90	66.00	24.10	0.71	0.35	1010	2.1	71	0.009	47	176
	41.90	43.45	1.55	1.68	1.37	439	9.1	101	0.023	187	439
	46.50	46.70	0.20	2.59	1.80	1900	9.1	85	0.096	398	1100
	48.50	50.50	2.00	1.08	0.61	1275	3.0	86	0.012	26	125
	57.00	59.20	2.20	1.09	0.49	1740	3.6	84	0.009	217	398
	62.00	66.00	4.00	1.17	0.23	2982	1.5	81	0.009	20	102
	172.65	172.85	0.2	1.26	1.03	58	6.4	142	0.071	146	297
LRD52	50.00	73.00	23.00	0.41	0.26	263	1.6	79	0.010	44	335
	51.90	52.10	0.20	1.42	0.93	187	16.0	378	0.039	579	641
	57.00	58.25	1.25	1.33	1.01	667	5.6	93	0.013	34	513
	60.50	60.70	0.20	4.27	1.62	8320	10.1	152	0.031	100	875
	68.50	70.00	1.50	1.13	0.86	412	3.8	153	0.024	34	282

	115.80	116.00	0.20	1.17	0.40	1770	6.5	241	0.057	544	1240
	117.10	117.85	0.75	1.14	0.69	679	5.1	172	0.110	528	2133
LRD55	33.00	79.50	46.50	0.73	0.50	488	3.0	77	0.008	94	684
	36.00	49.35	13.35	1.06	0.78	609	3.9	92	0.010	84	423
	42.00	49.35	7.35	1.37	1.06	582	5.0	122	0.015	55	447
	56.00	60.00	4.00	1.29	0.93	757	5.0	120	0.015	54	904
	65.70	66.80	1.10	1.71	1.22	1163	6.4	110	0.013	86	2284
	69.00	69.50	0.50	1.28	1.11	216	5.6	65	0.005	47	323
	70.40	70.60	0.20	2.32	1.53	2090	9.8	94	0.013	320	2710
	75.65	76.60	0.95	1.95	1.28	1464	11.3	129	0.029	598	1918
	79.15	79.50	0.35	1.57	1.25	640	6.3	87	0.013	159	834
LRD58	33.60	48.30	14.70	1.38	1.24	51	5.8	54	0.025	302	325
	34.60	42.25	7.65	2.38	2.17	57	10.0	78	0.039	258	186
	36.35	39.07	2.72	5.52	5.04	103	23.0	165	0.089	171	173
	74.80	75.05	0.25	1.42	1.22	55	6.0	87	0.067	98	1650

[1] Metal prices used: Copper US$6,200 per tonne, Silver USD22.50 per ounce, Gold US$1,500 per ounce, Cobalt US$32,800 per tonne and Tin US$18,000 per tonne. The copper equivalent (CuEq) values are for exploration purposes only and include no assumptions for metal recovery.

The recent drill results at La Romana confirm the high-grade near surface copper mineralization continues over a strike length of approximately 800m and remains open along strike, down-dip and up-dip locally. The primary mineralization includes mainly stockwork, semi-massive sulphides and bands of massive sulphide, with chalcopyrite as the main primary copper mineral and cassiterite as the only observed tin mineral. The copper and tin mineralization is associated with elevated levels of silver, cobalt and gold. Supergene chalcocite is also evident in several recent drill holes and most significant in hole LRD58 with 14.7m at 1.24% Cu where chalcocite is the principal copper mineral.

LRD43, LRD45, LRD46 and LRD50 extend the copper mineralization in the west and it remains open in that direction. There is the potential for the copper mineralization to extend a further 400m to the west, in the direction of the historic La Romana mine workings. Tin grades also appear to increase in this direction.

Hole LRD43 extends the near-surface copper mineralization approx. 50m along strike to the east of hole LRD18, which included 21.6m @ 1.02% CuEq. The copper mineralization remains open down dip and to the west of hole LRD43. Significant results include:

- 31.15m at 0.62% CuEq (0.34% Cu, 0.07% Sn, 2.3g/t Ag, 0.02g/t Au) from 88m downhole, including several narrow close-spaced intervals with >1% CuEq.

Hole LRD44 is located approx. 50m west and along strike from hole LRD19 which returned 10m at 2.1% CuEq, including 0.65m of massive chalcopyrite with 13.6% CuEq. The results include several thin high grade copper intervals, including 0.45m at 4.88% CuEq (4.24% Cu, 9.8g/t Ag, 0.081% Co, 0.07g/t Au) from 238m down hole, indicating continuation of the massive sulphide from hole LRD19.

Drill hole LRD45 confirmed that the near surface high grade copper mineralization extends a further approx. 50m west from LRD20 which intersected 26.5m at 1.27% CuEq. The mineralization remains open along strike to the west and shows high tin values (up to 0.99% Sn). A supergene enriched chalcocite zone is also evident from 21.5 to 37.5m beneath approx. 15m of cover. Significant results include:

- 30.0m at 1.0% CuEq (0.50% Cu, 0.14% Sn, 2.1g/t Ag, 0.01g/t Au) from 19.5m, including;
  - 14.4m at 1.7% CuEq (0.83% Cu, 0.27% Sn, 3.2g/t Ag, 0.011g/t Au) from 23.1m (supergene chalcocite)

Drill hole LRD46, in the west of the drill area, intersected 25m at 0.57% CuEq (0.24% Cu, 0.094% Sn, 1.3g/t Ag) from 81m with assay values up to 0.68% Cu and 0.41% Sn. The results confirm the copper-tin mineralization continues approx. 100m along strike from hole LRD43 and remains open to the west and down-dip.

Drill hole LRD47 tested the down-dip continuation of a downhole EM conductor anomaly. The hole intersected 17m at 0.52% CuEq (0.40% Cu, 0.022% Sn, 1.9g/t Ag) from 174m downhole, including 3m at 1.26% CuEq (0.9% Cu, 0.09% Sn, 4.1g/t Ag) from 176m and confirms copper mineralization continues more than 100m down-dip from hole LRD37.

Drill hole LRD50, located 50m up-dip to the south of LRD46, tested continuation of the copper mineralization to the west. The hole intersected 24.1m at 0.71% CuEq (0.35% Cu, 0.10% Sn, 2.1g/t Ag) from 41.9m, including several close-spaced higher-grade intervals ranging from 0.2 to 4m thick with >1% CuEq. The results indicate copper-tin grades increase towards surface and up-dip from hole LRD46 and remains open to the west.

Drill hole LRD52 tested 50m along strike to the east of hole LRD40, which intersected 52.6m at 1.0% CuEq, including 26.6m at 1.39% CuEq. The results include 23m at 0.41% CuEq (0.26% Cu, 0.026% Sn, 1.6g/t Ag) from 50m, including several close-spaced higher-grade intervals ranging from 0.2 to 1.5m thick with >1% CuEq. The results indicate a wide zone of alteration with anomalous copper and tin, but lower grade than hole LRD40.

Drill hole LRD55 confirmed a wide zone of copper-tin mineralization from near surface and shows continuity of the mineralization up-dip from LRD40. Significant results include:

- 46.5m at 0.73% CuEq (0.50% Cu, 0.05% Sn, 3.0g/t Ag) from 33m, including;
  - 7.35m at 1.37% CuEq (1.06% Cu, 0.06% Sn, 5g/t Ag, 122ppm Co, 0.015g/t Au) from 42m
  - 4m at 1.29% CuEq (0.93% Cu, 0.08% Sn, 5g/t Ag, 120ppm Co, 0.015g/t Au) from 56m
  - 1.1m at 1.71% CuEq (1.22% Cu, 0.12% Sn, 6.4g/t Ag, 110ppm Co, 0.013g/t Au) from 65.7m

Drill hole LRD58 tested approximately 25m up-dip from hole LRD28, which intersected 23.2m at 0.57% CuEq, including 7.65m at 1.21% CuEq. The hole confirmed significant near surface high-grade supergene enrichment style chalcocite mineralization in the far southeast of the drill area and remains open to the east and west. Significant results include:

- 14.7m at 1.38% CuEq (1.24% Cu, 5.8g/t Ag, 0.03g/t Au) from 33.6m, including;
  - 7.65m at 2.38% CuEq (2.17% Cu, 10g/t Ag, 0.04g/t Au) from 34.6m
    - 2.72m at 5.52% CuEq (5.04% Cu, 0.01% Sn, 23g/t Ag, 0.09g/t Au, 0.02% Co) from 36.35m

Figure 1 - La Romana geophysics targets and drill hole locations with selected highlights. New drill hole results are highlighted in orange.

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/5190/89397_b9b19fcfb41f1b60_001full.jpg

Figure 2 - Selected summary drill hole cross sections with new drill holes LRD43 and LRD45 (Section 736285 E) and LRD55 (Section 736335 E)

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/5190/89397_b9b19fcfb41f1b60_002full.jpg

Assay results are pending for an additional 21 completed drill holes. The Phase 4 drill program is now expected to increase to approx. 50 drill holes with additional holes planned to further expand the area of copper mineralization. Additional ground geophysics is also in progress, including IP and EM to investigate deeper extensions of the La Romana copper mineralization and an untested satellite target approximately 400m to the north. Additional down-hole EM results are also awaited.

QA/QC
Core size was HQ (63mm) and all samples were ½ core. Nominal sample size was 1m core length and

ranged from 0.4 to 2m. Sample intervals were defined using geological contacts with the start and end of each sample physically marked on the core. Diamond blade core cutting and sampling was supervised at all times by Company staff. Duplicate samples of ¼ core were taken approximately every 30 samples and Certified Reference materials inserted every 25 samples in each batch.

Samples were delivered to ALS laboratory in Seville, Spain and assayed at the ALS laboratory in Ireland. All samples were crushed and split (method CRU-31, SPL22Y), and pulverized using (method PUL-31). Gold analysis was by 50gm Fire assay with ICP finish (method Au-ICP22) and multi element analysis was undertaken using a 4-acid digest with ICP AES finish (method ME-ICP61). Tin was analysed in selected intervals using Lithium borate fusion and ICP MS finish (method ME-MS81). Over grade base metal results were assayed using a 4-acid digest ICP AES (method OG-62). Over grade tin was determined using peroxide fusion with ICP finish (method Sn-ICP81x).

Qualified Person
Patrick Downey, 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. Downey is not independent of the Company.

About Pan Global Resources
Pan Global Resources Inc. is actively engaged in base and precious metal exploration in southern Spain and is pursuing opportunities from exploration through to mine development. The Company is committed to operating safely and with respect to the communities and environment where we operate.

On behalf of the Board of Directors
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Statements which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations or intentions regarding the future. It is important to note that actual outcomes and the Company's actual results could differ materially from those in such forward-looking statements. The Company believes that the expectations reflected in the forward-looking information included in this news release are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Risks and uncertainties include, but are not limited to, economic, competitive, governmental, environmental and technological factors that may affect the Company's operations, markets, products and prices. Readers should refer to the risk disclosures outlined in the Company's Management Discussion and Analysis of its audited financial statements filed with the British Columbia Securities Commission.

The forward-looking information contained in this news release is based on information available to the Company as of the date of this news release. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information.

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