

# Pancon Extends Brewer Option Period

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Toronto, March 23, 2022 - [Pancontinental Resources Corp.](#) (TSXV: PUC) (OTCQB: PUCCF) ("Pancon" or the "Company") announces that the Company has agreed with the Brewer Gold Receiver ("Receiver") to extend the term of the Brewer Option Agreement through December 31, 2024 on a no-cost basis.

Pancon President & CEO Layton Croft stated: "Pancon is grateful to the Receiver and relevant government agencies for granting us more time to explore our flagship Brewer Gold & Copper Project. We now have more than 33 months to aggressively build on our substantial progress thus far. Our refreshed Brewer Discovery Model demonstrates that a significant zone of unoxidized gold-copper mineralization exists beneath the former pit, and that higher grade zones are associated with increased sulphide abundance focused within and along the diatreme margin. In addition to targeting these high grade feeder structures, we will target an additional breccia target to the south-southwest of the former mine, hosted within a NE-SW trending zone of favorably altered rocks."

Pancon's exclusive option to explore and purchase the 1,000-acre Brewer property began on April 1, 2020. Since then, the Company has conducted: historic data review; mapping; geophysical surveys; rotary air blast (RAB), sonic, and core drilling; assay, multielement geochemical, spectral, and petrographic analyses; preliminary metallurgical testing; data compilation; and modeling. This work included drilling and reporting lab results for more than 9,000 meters (m) of drill samples: core (5,000 m), RAB (3,900 m), and sonic (350 m). As a result of work to date, Pancon has updated its data driven Discovery Model that identifies the most prospective parts of the Brewer gold-copper system. Next steps include induced polarization (IP) geophysical surveys in four target areas, followed by drilling (see Pancon's news release of February 3, 2022 and <https://panconresources.com/investors/presentation/> for more information).

## Qualified Person

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in NI 43-101 and reviewed and approved by Patrick Quigley, MSc, CPG-12116, a Qualified Person as defined by NI 43-101.

## About Pancon

[Pancontinental Resources Corp.](#) (TSXV: PUC) (OTCQB: PUCCF), or Pancon, is a Canadian junior mining company exploring the rich, underexplored Carolina Slate Belt in the southeastern USA. In January 2020, Pancon won the exclusive right to explore and purchase the former Brewer Gold Mine property, with an option period through October 2023. Between 1987-1995, Brewer produced 178,000 ounces of oxide gold from open pits that extended to 65-meter depths, where gold (Au) and copper (Cu) sulphides were exposed but could not be processed by the oxide heap leach operation. Pancon's 100%-owned, 1,960-acre Jefferson Gold Project nearly completely surrounds the 1,000-acre Brewer property. The Brewer-Jefferson area of interest, in Chesterfield County, South Carolina, is 12 kilometers along trend from the producing Haile Gold Mine, which produced 190,000 ounces of gold in 2021 ([www.oceanagold.com](http://www.oceanagold.com)). Brewer is a large, epithermal, high sulphidation gold-copper system driven by a sub-volcanic intrusive, possibly connected to a large copper-gold porphyry system at depth.

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To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/117725>

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