

Pancontinental Resources Corp. Announces Intention to Extend Warrants

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Toronto, Sept. 8, 2022 - [Pancontinental Resources Corp.](#) (TSXV: PUC) (OTCQB: PUCCF) ("Pancon" or the "Company") announces that, subject to the required approval from the TSX Venture Exchange, the Company intends to extend the expiry date of an aggregate of 22,075,500 common share purchase warrants (each, a "Warrant").

12,750,000 Warrants were originally issued pursuant to a private placement offering of 25,000,000 units in the capital of the Company at a price of \$0.12 per unit which closed on September 11, 2022. Each unit was comprised of one common share in the capital of the Company (a "Common Share") and one-half of one Warrant. Each Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.18 until September 11, 2022, subject to acceleration in certain circumstances.

12,868,000 Warrants, of which 3,542,500 Warrants have been exercised, were originally issued pursuant to a private placement of 12,868,000 units in the capital of the Company at a price of \$0.05 per unit, which closed on September 17, 2019. Each unit was comprised of one Common Share and one Warrant. Each Warrant entitled the holder to purchase one Common Share at an exercise price of \$0.07 until September 16, 2022.

The Company will enter into supplemental warrant indentures amending the expiry date of the Warrants from September 11, 2022 and September 16, 2022 to June 25, 2023. All other terms and conditions of the Warrants remain unchanged.

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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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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