Pan Global Achieves Excellent Tin Recoveries With Phase Two Metallurgical Program At The La Romana Cu-sn-ag Deposit, Spain

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- High tin concentrate grades of 63.2% at recovery rates of 64% calculated from conventional gravity processing
- Low levels of penalty elements
- Gravity concentration test results show significant additional tin recovered from the tails, increasing overall tin rec 10%
- Excellent tin metallurgy results value-adding for La Romana economics

VANCOUVER, Dec. 11, 2024 - Pan Global Resources Inc. ("Pan Global" or the "Company") (TSXV: PGZ) (OTCQX: PG 2EU) is pleased to announce positive metallurgical test results from the second phase tin metallurgy test program, with successful recovery of additional tin from the gravity tailings at the La Romana copper-tin-silver discovery in the Escace southern Spain.

"The testwork on the La Romana mineralization continues to produce excellent metallurgy results for both copper and t out relative to other mines on the Iberian Pyrite Belt. The new metallurgy tests were highly successful, confirming that a can be recovered from the gravity tails that would otherwise be lost. The tests show La Romana tin mineralization is we conventional gravity separation to produce high-quality, marketable tin concentrate. These results further enhance our v tin mineralization could meaningfully add to the overall project economics and de-risking," said Tim Moody, Pan Global & CEO.

Key Results:

- A premium high-grade tin concentrate is achievable using conventional gravity separation techniques
- Additional tin concentrate can be efficiently recovered from the gravity tails after both rougher and cleaner stage p using a shaker table and Multi-Gravity Separator
- Tin recoveries of 63.9%, representing a 10% overall increase on previous estimates with additional tin recovered gravity tails
- High tin concentrate grades of 63.2%
- Chemical analysis of the final tin concentrates confirmed low levels of deleterious elements such as arsenic, merc antimony that might incur refining penalties
- Simple processing flowsheet with conventional gravity separation for tin and flotation for copper requiring less energy-intensive fine grinding compared to mines in the area
- Metallurgy work has been done to a level adequate for Preliminary Economic Assessment
- Next steps could include closed-circuit testing, such as pilot plant trials on larger volumes of material to optimize c grades and recoveries for pre-feasibility/feasibility studies.

The testwork was conducted by Wardell Armstrong International (United Kingdom), under the coordination and manage Minepro Solutions SL (Spain). The new results complement the previous positive metallurgy testwork on La Romana copper/tin/silver mineralization that showed the potential to produce high quality, clean, saleable copper concentrate by conventional flotation, and produce premium quality, high-grade tin concentrate with good recoveries by conventional g separation (see media releases dated March 21, 2024 and April 3, 2024),

Second Phase Tailings Testwork Program for Tin

The purpose of this program was to investigate the potential for recovering additional tin from the fine fractions of the gr after initial processing, and also enhance the overall efficiency of the recovery process and economics of the project.

Initial gravity separation tests proved significantly more effective for recovering tin from tailings compared to flotation m Detailed gravity separation tests on the gravity tails were then conducted on two size fractions: coarser (-53+38 microns (-38 microns). The coarser fraction was processed using conventional shaker tables and the finer fraction was processe Multi-Gravity Separator, to produce tin concentrates after both rougher and cleaner stages, and recirculation to enhanc recovery efficiency. See Figure 1 below.

Closed-circuit interpretation results

All the metallurgical testwork to recover tin concentrates has been under open-circuit conditions where a portion of tin m

or unaccounted for, either as middlings or tailings products. Following the success in recovering additional tin from the f
of the gravity tails, a mass balance calculation was performed by Minepro to simulate what might be achieved under clo
conditions.

The mass balance calculation gave a projected final tin concentrate grade of 63.2%, and tin recovery rates of 63.9%. T
calculation is based on the open-circuit results and similar deposits in the Iberian Pyrite Belt, assuming tin recoveries o
the middlings and 25% from tailings. These results will be verified in further testing, including closed-circuit testing, such
plant trials.

About the Escacena Project

The Escacena Project comprises a large, contiguous, 5,760-hectare land package controlled 100% by Pan Global in th
Iberian Pyrite Belt. Escacena is located near the operating mine at Riotinto and is immediately adjacent to the former A
and Los Frailes mines where Minera Los Frailes/Grupo México is in the final permitting stage to allow new mine constru
commence. The Escacena Project hosts Pan Global's La Romana copper-tin-silver and Cañada Honda copper-gold dis
and a number of other prospective targets, including, Bravo, Barbacena, El Pozo, Romana Norte, San Pablo, Zarcita, H
Jarosa, Romana Deep, and Cortijo.

About Pan Global Resources

Pan Global Resources Inc. is actively targeting copper-rich mineral deposits, given copper's compelling supply-demand
fundamentals and outlook for strong long-term prices as a critical metal for global electrification and energy transition. T
Company's flagship Escacena Project is located in the prolific Iberian Pyrite Belt in southern Spain, where a favourable
track record, excellent infrastructure, mining and professional expertise, and support for copper as a Strategic Raw Mat
European Commission collectively define a tier-one low-risk jurisdiction for mining investment. The Pan Global team co
proven talent in exploration, discovery, development, and mine operations - all of which are committed to operating safe
utmost respect for the environment and our partnered communities. The Company is a member, and operates under th
of the United Nations Global Compact.

Qualified Persons

Álvaro Merino, Vice President Exploration for Pan Global Resources and a qualified person as defined by National Instr
43-101, has approved the scientific and technical information for this media release. Mr. Merino is not independent of th
Company.

Forward-looking statements

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

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

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