

Pan Global Resources Inc. Accelerates 2025 Exploration Programs To Test Multiple Copper-gold-tin Targets In Spain

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- Escacena Project drill program to test five compelling new targets near the La Romana and Cañada Honda copper-gold-tin discoveries - more than in any previous year
- Drilling currently underway at La Romana copper-tin-silver deposit in preparation for maiden NI 43-101 Mineral Resource Estimate by mid-2025, including several wide step-out drillholes
- Second drill rig being mobilized for maiden drill program at the highly prospective Bravo target 1km east of La Romana
- Third drill rig scheduled to test the copper-nickel-cobalt-gold Cármenes Project in northern Spain in January
- Robust treasury to fund 2025 programs

[Pan Global Resources Inc.](#) ("Pan Global" or the "Company") (TSXV: PGZ) (OTCQX: PGZFF) (FRA: 2EU) today announced details of the 2025 exploration programs at the Company's 100%-owned Escacena and Cármenes Projects in Spain.

Extensive field exploration over the past year identified multiple drill targets at both the flagship Escacena Project in Andalucia and the highly prospective Cármenes Project north of León in northern Spain. The 2025 drilling campaign has already commenced and is ramping up to three drill rigs, including drilling of five new previously untested targets at Escacena and two anomalies at Cármenes. The campaign also aims to further delineate the extent of the La Romana deposit ahead of a maiden mineral resource estimate. This drill program will be completed by mid-2025.

"Of the more than 15 geophysical and geochemical anomalies at the target-rich Escacena Project, Pan Global's technical team has prioritized five compelling targets with coincident multi-indicators of mineralization for immediate drilling. In addition, the maiden drill programs at the Providencia and Profunda targets at Cármenes will commence this month. With the types of ore deposits being targeted typically occurring in clusters, the new discovery potential at both Escacena and Cármenes is high," said Pan Global President and CEO Tim Moody.

"At the La Romana copper-tin-silver deposit, wide step-out drilling is currently underway to test the extension of this mineralization beyond the 1.5km surface strike in preparation for a maiden resource. Drilling in 2024 showed the copper-tin-silver mineralization at La Romana is wide open, with grade increasing to the west and potential to significantly expand the deposit in several directions," said Mr. Moody.

The large high-priority Bravo target (approximately 1km east and along-trend from La Romana) has advanced to drill-ready stage and the maiden drill program will commence this month with drill positions currently being selected.

"All of the operating copper mines on the Iberian Pyrite Belt are comprised of multiple deposits, and several exceed more than 100 million tonnes in size. We are confident that with more than a dozen geophysical and geochemical anomalies at the Escacena Project remaining to be tested, the goal of discovering multiple deposits totalling 100 million tonnes of resource can be achieved," said Mr. Moody.

2025 Exploration Plan:

- Three drill rigs will be active at the Escacena and Cármenes Projects, with more than 22 drillholes (~6,830 meters) planned on new targets in addition to expansion drilling at the La Romana discovery

- At the Escacena Project, two drill rigs will focus on five untested targets - Bravo, Barbacena, Encina, Cortijo and El Pozo (see Figure 1 below)
- A third drill rig will test the Providencia and Profunda targets in the Cármenes Project and a Heliborne Transient Electromagnetic survey will commence in January to identify additional targets beyond Providencia and Profunda
- Maiden La Romana NI 43-101 Mineral Resource Estimate by mid-2025
- Field exploration at Escacena will continue to assess the potential drill targets on additional anomalies

About the Escacena Project

The Escacena Project comprises a large, contiguous, 5,760-hectare land package controlled 100% by Pan Global in the east of the Iberian Pyrite Belt. The area is highly prospective for volcanogenic massive mineralization. Escacena is located near the Las Cruces mine operated by Cobre Las Cruces/First Quantum, and is immediately adjacent to the former Aznalcóllar and Los Frailes mines where Minera Los Frailes/Grupo México is in the final permitting stage to allow new mine construction to commence. The Escacena Project hosts Pan Global's La Romana copper-tin-silver and Cañada Honda copper-gold discoveries, and a number of other prospective targets, including, Bravo, Barbacena, El Pozo, Romana Norte, San Pablo, Zarcita, Hornitos, La Jarosa, Romana Deep, and Cortijo. A longer-term goal is to define 100 million tonnes of copper resources from a cluster of deposits in the Project area, comparable to other mine operations in the Iberian Pyrite Belt.

About the Cármenes Project

The Cármenes Project is located approx. 55km north of León in northern Spain and comprises five Investigation Permits totalling 5,653 hectares held 100% by Pan Global. The Project area includes the former Profunda and Providencia copper-cobalt-nickel underground mines that were operated continuously between 1860 and 1880, and intermittently until the 1930s. The Project area is highly prospective for carbonate-hosted "pipe-like" breccia style mineralization, with evidence of high grades of copper, nickel, cobalt, and gold. Initial exploration is targeting extensions to the copper-nickel-cobalt-gold mineralization beneath and adjacent to the mine workings. Numerous other smaller historical mine workings highlight potential for additional breccia pipes and other styles of mineralization.

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. The Company's flagship Escacena Project is located in the prolific Iberian Pyrite Belt in southern Spain, where a favourable permitting track record, excellent infrastructure, mining and professional expertise, and support for copper as a Strategic Raw Material by the European Commission collectively define a tier-one low-risk jurisdiction for mining investment. The Pan Global team comprises proven talent in exploration, discovery, development, and mine operations - all of which are committed to operating safely and with utmost respect for the environment and our partnered communities. The Company is a member, and operates under the principles, 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 Instrument 43-101, has approved the scientific and technical information for this media release. Mr. Merino is not independent of the Company.

Forward-looking statements

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 media 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 media release is based on information available to the Company as of the date of this media 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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