

Pan Global Resources Inc. Commences Drilling At Bravo Target In The Escacena Copper-tin Project, Spain

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- First test of large (2km x 1.5km) gravity anomaly, 1km east of La Romana copper-tin-silver discovery
- New IP survey identifies chargeability and resistivity anomalies coincident with the Bravo target
- Eight Bravo drillholes planned to test for VMS mineralization
- Bravo is one of several high priority targets included in current multi-target 7,000m Escacena drill program

[Pan Global Resources Inc.](#) ("Pan Global" or the "Company") (TSXV: PGZ) (OTCQX: PGZFF) (FRA: 2EU) is pleased to announce that drilling has commenced at the Bravo target at the Company's 100%-owned copper, tin, gold, silver Escacena Project ("Escacena"), in southern Spain. Bravo is located 1km east and on-trend from the Company's La Romana copper-tin-silver discovery, and 3.5km southwest of Grupo México's (Minera Los Frailes) Aznalcóllar-Los Frailes mining project. The first phase of drilling is expected to be completed by mid-year.

"The geophysics at Bravo shows many of the signatures associated with the Company's nearby La Romana copper-tin-silver discovery, enhancing the potential for mineralization. Based on its size and location, Bravo is a high-priority target amongst several previously untested targets in this highly prospective area for significant volcanogenic massive sulphide ("VMS") associated mineralization. After several months of diligent fieldwork, we are excited that drilling has now commenced," said Tim Moody, Pan Global's President and CEO.

The recently completed 18.2-line-km IP geophysics survey identified chargeability and resistivity anomalies coincident with the Bravo gravity anomaly. These results indicate potential extensions or repetitions of the geology trend hosting the La Romana mineralization 1km to the west of Bravo. The IP survey results have been integrated with modelling of the Company's detailed gravity, soil geochemistry, and helicopter electromagnetics survey data to prioritize drill targets.

The first phase of drilling at Bravo will include up to eight wide-spaced drillholes to test for VMS mineralization associated with geophysics and geochemistry anomalies. The drilling will also test a very strong IP-chargeability anomaly 500m south of the main Bravo gravity anomaly on the interpreted continuation of the La Romana mineralization trend. Results from the first phase drill program will be released as they become available. Subject to results, the current planned 7,000m multi-target drill program at the Escacena Project may be expanded.

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. Escacena is located near the operating mine at Riotinto 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, La Pantoja, 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 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.

www.panglobalresources.com

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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