Pan Global Resources Inc. Samples 5.2% Copper Over 5m At Profunda Target, Cármenes Project, Spain

27.03.2025 | CNW

- Profunda underground channel samples return high grades, including:
  - 27 samples averaging 3.62% Cu, 0.17% Co, 0.09% Ni, 5.7 g/t Ag
- Select significant continuous channel sample results include:
  - 25.7% Cu, 0.37% Co, 0.53% Ni, 41.7 g/t Ag over 1m
  - 5.2% Cu, 0.14% Co, 0.13% Ni, 5.9 g/t Ag over 5m
  - 8.5% Cu, 0.10% Co, 0.11% Ni, 20.1 g/t Ag over 2m
  - 2.2% Cu, 0.07% Co, 0.06% Ni, 2.4 g/t Ag over 3m
- Profunda target area extends over 500m x 150m based on initial wide-spaced soil sample copper results and alteration mapping
- Drilling in-progress at the Providencia target in the Cármenes Project, and the Bravo target in the Escacena Project

Pan Global Resources Inc. ("Pan Global" or the "Company") (TSXV: PGZ) (OTCQX: PGZFF) (FRA: 2EU) is pleased to announce high-grade copper results, plus significant nickel, cobalt, and silver from underground channel sampling at the Profunda target ("Profunda") in the Company's 100%-owned Cármenes Project ("Cármenes"), northern Spain.

"These first detailed rock channel sample results from the walls of the underground mine workings at the past producing Profunda mine indicate continuous intervals of higher-grade mineralization. Mining last occurred at Profunda for copper, nickel, and cobalt in the early 1930s. The Providencia target, 1km to the north of Profunda, returned similar high-grade channel sample results. Sampling and geological mapping at the Cármenes Project supports the potential for discovery of multiple high-grade breccia structures in the Project area," said Tim Moody, Pan Global President and CEO.

"Drilling currently underway at the Providencia target is designed to confirm continuity of the high-grade copper and gold mineralization and test beyond the areas of past production."

Key Results:

- A 500m x 150m soil copper anomaly has been outlined from Initial wide-spaced portable-XRF soil sampling (see January 27, 2025 media release). The soil anomaly indicates potential for discovery of additional mineralization beyond the historical mine workings, associated with areas of strong dolomitic alteration, breccia and gossan mapped at surface.

- Results were received for 27 channel samples from the walls in the upper 60m of the mine workings. The results show continuous high copper, cobalt, nickel and silver grades in the sidewalls of the mine workings in several areas (Figure 1).

- Channel samples were collected over 1m intervals. The channels were saw-cut and chip-sampled horizontally across the breccia mineralization. Table 1 (below) highlights significant results.

- Mapping inside the mine workings indicates the breccia mineralization is spatially-associated with a series of east-west trending fault structures, and regionally is located near the junction of interpreted northeast and northwest trending fault zones.

Detailed surface sampling at Profunda will continue to better delineate the surface extent of the mineralization and refine the geological model ahead of drilling. Results are also currently being interpreted from a recently completed Helicopter Transient Electro-Magnetic (HTEM), magnetic and radiometric survey

over the Cármenes Project. Drilling is underway at the nearby high-priority Providencia target, with first drill results anticipated in the second quarter.

Mining at Profunda up to the 1930s extracted high-grade copper and cobalt within a pipe-like breccia body, similar to the nearby Providencia target. Pan Global has also confirmed the potential for gold mineralization with identification of a high-grade gold zone adjacent to the main breccia pipe at Providencia.

Drilling is continuing at the Company's flagship Escacena Project in southern Spain, with the focus on the high-priority Bravo target, step-out and expansion drilling on the La Romana copper-tin discovery, and testing new targets. Results are anticipated in the second quarter.

Profunda Target Underground Channel Sampling Results

A total of 27 continuous rock chip channel samples were collected from the side walls of the Profunda mine workings and La Cuevona open-stope. The samples were taken from within the upper 60m of the mine workings, with tunnel and shafts extending to 260m depth below surface. Each sample was collected over a 1-meter length and weighed from 1 to 5 kg. Results are summarized in Table 1 (below).

Table 1 - Underground channel sample results; selected intervals highlighted

Channel	Length	Au	Ag	Cu	Co	Ni
Sample No.	meters	g/t	g/t	%	%	%
1	1	0.01	1.30	0.90	0.15	0.04
2	1	0.01	0.25	0.15	0.12	0.02
3	1	0.01	20.80	9.56	0.15	0.06
23	1	0.07	19.30	7.45	0.05	0.15
3, 23	2	0.04	20.05	8.51	0.10	0.11
4	1	<0.01	0.90	0.49	0.08	0.02
5	1	0.01	0.70	0.81	0.05	0.05
6	1	0.04	14.10	5.27	0.50	0.12
7	1	0.01	0.25	0.58	0.04	0.05
8	1	0.01	1.40	1.37	0.22	0.05
9	1	0.02	1.30	1.96	1.70	0.27
9	1	0.01	4.56	2.34	0.33	0.08
10	1	<0.01	0.25	0.20	0.18	0.19
11	1	0.09	41.70	25.70	0.37	0.53
12	1	<0.01	0.25	0.08	0.01	0.01
13	1	<0.01	0.60	0.17	0.01	0.01
14	1	0.01	1.00	0.61	0.13	0.08
15	1	0.02	6.00	6.05	0.08	0.08

16	1	<0.01	0.25	0.03	0.01	0.01
14-16	3	0.01	2.42	2.23	0.07	0.06
17	1	<0.01	0.25	0.42	0.03	0.01
18	1	0.01	4.10	4.21	0.16	0.05
19	1	0.01	6.60	7.68	0.12	0.08
20	1	0.02	13.40	8.99	0.23	0.35
21	1	0.02	3.00	2.94	0.11	0.12
22	1	0.01	2.20	2.09	0.07	0.07
18-22	5	0.01	5.86	5.18	0.14	0.13
24	1	0.02	4.70	3.78	0.02	0.03
25	1	0.01	2.10	1.47	0.05	0.03
26	1	0.01	2.90	2.40	0.01	0.02
27	1	0.02	3.50	2.25	0.04	0.04

About the Cármenes Project

The Cármenes Project is located approx. 55km north of León in northern Spain and comprises five Investigation Permits over 5,653 hectares. The Project area is highly prospective for multiple bodies or "clusters" of carbonate-hosted "pipe-like" breccia style copper, nickel, cobalt, and gold mineralization. The area includes the former Profunda and Providencia mines that last operated in the 1930s, producing concentrates of copper and cobalt with nickel. Numerous other smaller historical mine workings in the area highlight potential for additional breccia pipes. These types of deposits can have significant vertical dimensions exceeding 1km.

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.

QA/QC

Rock samples delivered to the ALS sample preparation facility in Seville were prepared and assayed at the ALS facility in Ireland. All samples were crushed, split and pulverized using methods CRU-31, SPL-22Y and PUL-31. Gold analysis was by 50gm Fire assay with AA finish (Au-AA23). Multi element analysis was undertaken using a 4-acid digest with ICP-AES finish (ME-ICP61). Over-grade samples were analyzed using 4-acid digest with ICP-AES finish for base metals (OG62), and Fire Assay with Gravity Finish for gold (Au-GRA21). Certified reference materials were inserted at a 1/25 samples.

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.

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.

SOURCE Pan Global Resources Inc.

FOR MORE INFORMATION PLEASE CONTACT:

Jason Mercier, VP Investor Relations and Communications, jason@panglobalresources.com / investors@panglobalresources.com, Tel: +1-236-886-9518