

Pan Global Resources Expands Near-Surface High-Grade Copper-Cobalt-Nickel-Gold Target At Providencia, Cármenes Project

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- New channel sampling shows high-grade copper, cobalt, nickel and gold mineralization over wide intervals at the Providencia target
- Results include 4.17% Cu, 2.68% Ni, 1.28% Co, 0.88 g/t Au over 5m (including 11.0% Cu, 4.47% Ni, 2.47% Co, 1.34 g/t Au, 7.0 g/t Ag over 1m) and 1.02% Cu, 0.65% Ni, 0.38% Co, 0.17g/t Au over 32m
- Drilling in progress testing new gold target at Providencia

[Pan Global Resources Inc.](#) ("Pan Global" or the "Company") (TSXV: PGZ) (OTCQB: PGZFF) (FRA: 2EU) is pleased to announce results of detailed underground channel sampling at the Providencia target, in the Company's 100%-owned Cármenes Project ("Cármenes") in northern Spain. The results highlight a wide sulphide-rich breccia zone in the former Providencia mine workings with high grades of copper, nickel, and cobalt, plus gold.

"The Cármenes Project is a compelling opportunity to discover significant high-grade copper, nickel, cobalt and gold associated with hydrothermal breccia mineralization at multiple targets," said Tim Moody, Pan Global's President and CEO.

"The new channel sample assay results from the walls of the approximately 100-year-old Providencia mine workings confirm the high-grade nature of the sulphide-rich copper, cobalt and nickel mineralization that was previously mined. The new sampling and mapping are providing valuable information on the geological controls on the mineralization, and potential for expansion," said Mr. Moody. "Additional drilling is required to test for expansion of the high-grade sulphide breccia zone, particularly in the west where the highest-grade copper-nickel-cobalt channel samples are located. Drilling is currently investigating potential for more extensive gold mineralization east of the mine workings."

Key results

- Assay results received from detailed channel sampling at the historical Providencia mine workings confirms high-grade copper, nickel, cobalt, gold extends over wide intervals and remains open in several directions (see Figures 1 and 2, below). Significant intervals include:

Mineralized Zone	Interval* (m)	Cu %	Co %	Ni %	Au g/t	Ag g/t
D825354 - D825358	5	4.17	1.28	2.68	0.88	4.0
D825367 - D825376	10	0.86	0.18	0.28	0.21	1.1
D825381 - D825400	32	1.02	0.38	0.65	0.17	0.7
D825451 - D825462						
D825381 - D825395	15	1.37	1.04	0.62	0.22	0.8

* Intervals are continuous along-channel sample widths

- Peak channel sample assays of 11.0% Cu, 4.47% Ni, 2.47% Co, 1.34 g/t Au, 7.0 g/t Ag over 1m (Sample D825354)

- The higher-grade copper, cobalt, and nickel channel samples correspond predominantly with sulphide-rich breccia and supergene mineralization. The results also show that gold is anomalous in both the sulphide-rich breccia and as "gold-only" mineralization (without significant copper, cobalt, nickel or sulfides) in a black sandy limestone and outer zone of red hematitic-dolomite breccia with traces of fine-grained sulphide minerals
- The new results are from 86 continuous saw-cut channel samples collected over 1-meter intervals along the walls of the mine workings at the 1,467m elevation level (approx. 18m-to-32m depth below surface). The mine workings indicate a pipe-like geometry of the sulphide-rich copper, cobalt, nickel breccia mineralization from surface to at least 120 meters depth and remains open to depth

Drilling Underway at New Gold Target

Drilling is currently testing potential for a more extensive zone of gold mineralization at Providencia associated with an area identified with high gold-in-soil, trench, and channel sampling immediately east and outside of the historical mine workings. There was no previous drilling at Providencia, which is the first of multiple targets to be investigated at Cármenes. The final drillhole of the current drill program at Providencia is nearing completion, with results anticipated in September.

Geological mapping and surface sampling at the Providencia target show a large zoned, carbonate-hosted, multi-phase hydrothermal breccia system is hosting the copper, cobalt, nickel and gold mineralization. The breccia and associated alteration system extend over a surface area of 300m x 150m, with the geometry unconstrained.

Surface geochemistry and geological mapping commenced at the Profunda target, 1 km south of Providencia, expanding exploration across multiple high-priority targets within the Cármenes Project.

Escacena Project update

Drilling is also in progress at the Company's flagship Escacena Project in the Iberian Pyrite Belt in southern Spain, with two drill rigs currently targeting expansion of the La Romana copper-tin-silver deposit by testing new targets in the surrounding area.

The Company is advancing the selection process for a consultant to deliver a NI 43-101-compliant Technical Report and maiden Mineral Resource Estimate for the La Romana deposit.

About the Cármenes Project

The Cármenes Project is located approx. 55km north of León in northern Spain in the same geologic belt as [Orvana Minerals Corp.](#)'s Orovalle copper-gold mining operation and the Salamon gold deposit and comprises five 100%-owned 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 ore deposits can have significant vertical dimensions exceeding 1km.

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 for mine development. The Escacena Project hosts Pan Global's La Romana and La Pantoja copper-tin-silver discoveries and the Cañada Honda copper-gold discovery. Escacena hosts a number of other prospective targets, including Bravo, Barbacena, El Pozo, Romana Norte, San Pablo, Zarcita, Hornitos, La Jarosa, Romana Deep, and Cortijo.

About Pan Global Resources

Pan Global Resources Inc. is actively exploring for copper-rich mineral deposits along with gold and other metals. Copper has compelling supply-demand fundamentals and outlook for strong long-term prices as a critical metal for global electrification and energy transition. Gold is also attracting record prices.

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 Company's second project, at Cármenes in northern Spain, is also an area with a long mining history and excellent infrastructure. 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.

To learn more about Pan Global Resources, please visit the Company's Curation Connect showcase and explore AI-generated responses to your enquiries at
https://app.curationconnect.com/company/Pan-Global-Resources-44037?utm_source=pg_mediareleases

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 ICP finish (Au-ICP22). 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-GRA22). 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.

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