

# Pan Global Resources Inc. Announces \$7.2 Million Private Placement With Alpayana

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## Company elects not to proceed with proposed Warrant extension

[Pan Global Resources Inc.](#) ("Pan Global" or the "Company") (TSXV: PGZ) (OTCQB: PGZFF) (FRA: 2EU) is pleased to announce a non-brokered private placement financing with an existing strategic investor, Alpayana ("Alpayana") to purchase 45,000,000 Common Shares (the "Shares") of the Company at a price of C\$0.16 per Share for aggregate gross proceeds of C\$7,200,000 (the "Offering"). At closing of the Offering, Alpayana will hold approximately 19.9% of the outstanding shares of Pan Global.

In addition, in consideration of the Offering with Alpayana, the Board of the Company has elected not to proceed with the previously announced Warrant extension (see April 21, 2026 media release). The Company invites warrant-holders to exercise their warrants before the expiry date of May 6, 2026.

"We are extremely pleased with Alpayana's offer to significantly increase its strategic investment in Pan Global. Alpayana is a Peruvian mining company with six operating mines in Latin America. This strategic investment is a strong endorsement of the potential in the Company's projects in Spain and allows the Company to accelerate drilling at our Escacena and Cármenes Projects focussed on both expanding the current Escacena resource base and accelerating exploration for new discoveries in the next twelve to eighteen months," said Tim Moody, President and CEO.

The proceeds of the Offering will be used to double the current drilling plan to 20,000 meters and expand and accelerate exploration at the Company's Escacena and Cármenes Projects. This includes:

- Drilling to extend and expand the Cañada Honda copper-gold deposit, where a preliminary resource, drill results and a large untested coincident gravity and electro-magnetic target indicate significant expansion potential;
- Expanding exploration activities in the highly prospective and large Escacena South area. This will commence with a heliborne geophysics survey followed by an aggressive drill program. Applications for access and permits for the drill program are in progress and expected later this year;
- Follow-up drilling at the Cármenes Project, with the focus on expanding the Providencia target and drill-testing additional targets identified from recent exploration; and,
- General corporate purposes.

The Offering is subject to final TSX Venture Exchange acceptance.

## About Alpayana

Alpayana is a family-owned private mining group with more than 39 years of continuous operations in Peru and Mexico.

Alpayana currently operates multiple mines in Peru and Mexico. The company combines operational expertise and disciplined project development.

The company is committed to sustainable and responsible mining, guided by a long-term vision that prioritizes the well-being of its employees, the protection of the environment, and the development of the indigenous communities surrounding its operations. Through its current mining infrastructure in the Americana and Yauliyacu mines, Alpayana provides clean water for more than 2.5 million people.

## 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.

#### About the Escacena Project, Southern Spain

The Escacena Project, recently added Escacena South area and new application areas, together comprise a mineral rights land package covering more than 13,000-hectares controlled 100% by Pan Global in the east of the Iberian Pyrite Belt, Europe's second-largest copper-producing region. Escacena is located near the operating mine at Riotinto (Atalaya) and is immediately adjacent to the former Aznalcóllar and Los Frailes mines where Minera Los Frailes (Grupo México) is commencing a new underground mine development beneath the former Los Frailes open pit mine. The Escacena Project includes Mineral Resource Estimates at the La Romana copper-tin-silver and Cañada Honda copper-gold deposits and hosts 15 other prospective targets for follow-up.

#### Escacena Project Maiden Mineral Resource Estimates

##### La Romana

- Measured and Indicated: 32.4 Mt at 0.37% Cu, 270 ppm Sn, 1.7 g/t Ag, 0.44% CuEq (119.5 kt Cu, 8.8 kt Sn, 1.7 Moz Ag) - at 0.2 % copper cutoff grade, and
- Inferred: 4.0 Mt at 0.40% Cu, 71 ppm Sn, 1.4 g/t Ag; 0.42% CuEq (15.8 kt Cu, 0.3 kt Sn, 0.2 Moz Ag) - at 0.2% copper cutoff grade.

##### Cañada Honda

- Inferred: 5.0 Mt at 0.65 g/t Au, 0.14% Cu, 1.2 g/t Ag; 0.74 g/t AuEq (104 koz Au, 6.8 kt Cu, 0.2 Moz Ag) - at 0.25 g/t gold cutoff grade.

For details and additional technical disclosure, please see the February 12, 2026 media release.

#### About the Cármenes Project, Northern Spain

The Cármenes Project is located on the Rio Narcea Gold Belt approx. 55km north of the city of León and comprises five Investigation Permits over 5,653 hectares held 100% by Pan Global. The Project area is highly prospective for multiple bodies or "clusters" of carbonate-hosted hydrothermal/epithermal style copper, nickel, cobalt, and gold mineralization. The area includes the former Profunda and Providencia mines that operated until the 1930s, producing concentrates of copper and cobalt with nickel. Numerous other smaller historical mine workings occur in the area highlight the potential for additional mineralization. These types of ore deposits can have significant vertical dimensions exceeding 1km. The Company's maiden drill program in 2025 at the Providencia target intersected significant gold, indicating potential for the first significant gold discovery in Spain in more than two decades.

#### 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, hosting La Romana and Cañada Honda copper-tin-gold mineral resources, is 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 an area with a long mining history and excellent infrastructure. The Pan Global team comprises proven talent in exploration, discovery, development, and mining operations. Pan Global Resources is 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](https://app.curationconnect.com/company/Pan-Global-Resources-44037?utm_source=pg_mediareleases)

[www.panglobalresources.com](http://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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