

PAN GLOBAL SECURES SURFACE ACCESS TO EXPLORE A 680 HECTARE AREA WEST OF THE LA ROMANA COPPER-TIN DISCOVERY AT THE ESCACENA PROJECT, SPAIN

- Exploration to commence immediately at Romana West, including ground geophysics and an initial 25-30 drill hole program
- Potential to extend the current 1,200m strike-length of the La Romana mineralization a further 800-1,000m to the west
- Surface access agreement allows exploration to also commence at three additional untested targets: Barbacena, El Pozo and Romana North

VANCOUVER, BRITISH COLUMBIA – (May 11, 2023) – Pan Global Resources Inc. (“Pan Global” or the “Company”) (TSX-V: PGZ; OTCQB: PGZFF) is pleased to announce that a surface access agreement has been reached clearing the way for exploration and drilling to commence immediately on the Romana West target. The Romana West target is on-strike from the La Romana copper-tin-silver discovery at the Company’s 100%-owned Escacena Project (“Escacena”) in the Iberian Pyrite Belt, southern Spain. The agreement also provides access to several other large untested gravity and heliborne-electromagnetic (HEM) targets within Escacena.

“This access agreement is a significant breakthrough on a largely unexplored part of Escacena and allows exploration to commence immediately on the potential on-strike continuation of the near-surface La Romana copper-tin-silver mineralization at the Romana West target,” said Tim Moody, Pan Global President and CEO. “Gaining access to Romana West follows on from the strong relationships already established and developed with local communities. The access agreement also allows exploration to begin on several other compelling gravity and HEM targets at Escacena that are untested. Pan Global will expand geochemical sampling and ground geophysics to this area and execute a drill plan on the Romana West target testing a further 800-1,000 meters along strike west of the La Romana copper-tin-silver mineralization.”

The access agreement opens up 680 hectares of Escacena to exploration for the next three years, with potential to continue beyond this period. The area represents 12% of the existing Pan Global mineral rights at the Escacena Project and has remained largely unexplored since the mineral rights were granted. This includes the potential western extension of the La Romana discovery at the Romana West target as well as the Romana North, Barbacena, and El Pozo targets. See Figure 1 below.

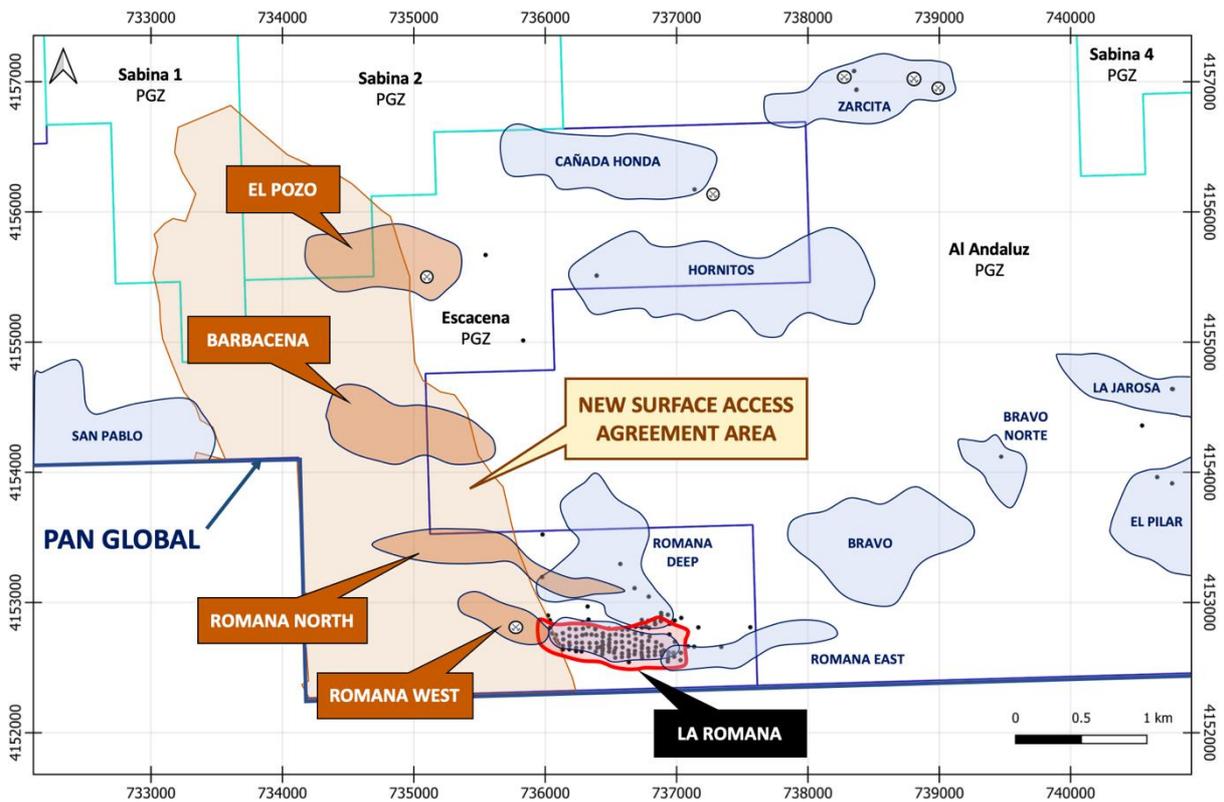
While the agreement encompasses a number of targets, the priority is Romana West. The Romana West target includes the westward projection of a large gravity anomaly coincident with the La Romana mineralization and indicates potential to extend the La

Romana mineralization a further 800 to 1,000m. Ground geophysics, including detailed gravity and IP, will commence immediately at Romana West and two drill rigs will begin mobilizing to the area. Drilling to-date at La Romana shows the mineralization extends over approximately 1.2 kilometers of strike and remains wide open to the west in the direction of the historical La Romana mine workings and Romana West target. The mineralization also remains open down dip in several areas.

The planned drill program at Romana West includes an initial 25 to 30 drill holes on north-south lines approximately 100m apart to delineate the western extent of the near-surface La Romana mineralization.

Exploration will also expand to the largely unexplored Barbacena, El Pozo, and Romana North targets as part of the ongoing systematic exploration program to define and prioritize further targets for drill testing.

Figure 1 – Escacena Project Map highlighting the area covered by the new surface access agreement and target locations, including the La Romana discovery.



Drill rigs are currently operating at the La Romana and Cañada Honda and results are pending for approximately 20 drill holes at La Romana, Cañada Honda, and Zarcita. Negotiations are also continuing with land owners for access along strike to the east of the La Romana mineralization and the Bravo target.

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 operating mines at Las Cruces and Riotinto and is immediately adjacent to the former Aznalcóllar and Los Frailes mines where Minera Los Frailes/Grupo

Mexico is in the final permitting stage with construction anticipated to start in 2023. The Escacena Project hosts the La Romana copper-tin-silver discovery and a number of other prospective targets, including Zarcita, Hornitos, La Jarosa, Romana Deep, Romana North, Romana West, Cañada Honda, Bravo, Barbacena, El Pozo, and San Pablo.

About Pan Global Resources

Pan Global Resources Inc. is actively engaged in base and precious metal exploration in southern Spain and is pursuing opportunities from exploration through to mine development. The Company is committed to operating safely and with respect to the communities and environment where we operate.

Qualified Persons

James Royall, Vice President Exploration for Pan Global Resources and a qualified person as defined by National Instrument 43-101, has reviewed the scientific and technical information for this news release. Mr. Royall is not independent of the Company.

On behalf of the Board of Directors

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The forward-looking information contained in this news release is based on information available to the Company as of the date of this news 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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