

October 7, 2021

Shares Issued and Outstanding: 193,719,029

TSXV: PGZ

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## **PAN GLOBAL CONTINUES INTERSECTING NEAR SURFACE COPPER-TIN MINERALIZATION AT THE ESCACENA PROJECT, SOUTHERN SPAIN AND EXPANDS MINERALIZED FOOTPRINT**

- ***19.4m at 1% CuEq, including 11.9m at 1.3% CuEq***
- ***New results confirm continuity and expand the near-surface copper-tin mineralization which remains open in several directions***
- ***Drilling commences on new IP targets to the north***

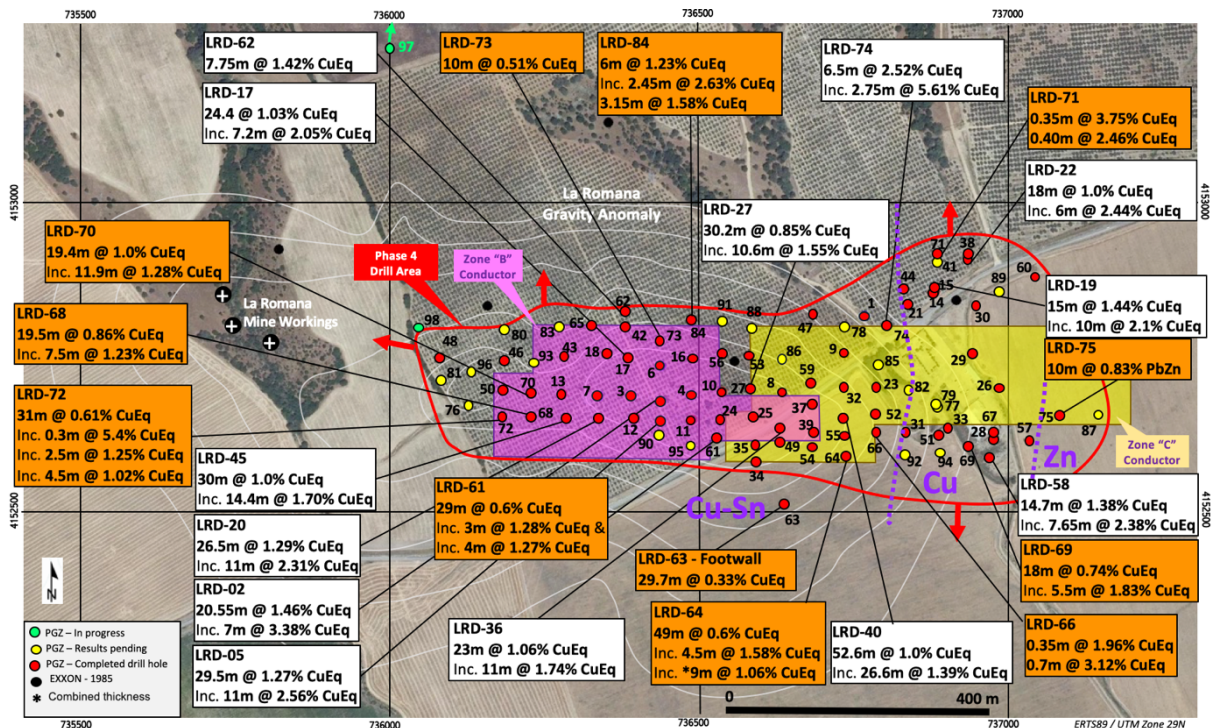
**VANCOUVER, BRITISH COLUMBIA** – (October 7, 2021) – Pan Global Resources Inc. ("Pan Global" or the "Company") (TSX-V: PGZ; OTC: PGNRF) is pleased to announce new high-grade copper and tin intercepts as drilling continues at the La Romana copper/tin target at the Escacena Project. La Romana is located approximately 6km southwest of the former Aznalcollar open pit mine and approximately 15km west of the Las Cruces copper mine, in the Iberian Pyrite Belt, southern Spain.

Tim Moody, Pan Global President and CEO states: "The new drill holes at La Romana confirm additional continuity of the near-surface copper and tin mineralization over a strike of more than 1 km. The mineralization remains wide open to the west towards the La Romana mine workings and down dip. The new results also expand supergene enrichment style copper mineralization in the east with individual assays up to 8.7% Cu in hole LRD69 and supergene copper evident over almost 50m in hole LRD64. Results are awaited for 20 additional drill holes. I'm also very pleased to report that permitting on the adjoining Al Andalus property is imminent. This will provide access to several large gravity targets immediately to the east of La Romana and on the same trend as the Aznalcollar mine."

### **Highlights include:**

- **19.4m at 1.0% CuEq** (0.6% Cu, 0.11% Sn, 3.4g/t Ag) from 45m in drill hole **LRD70**, including;
  - **11.9m at 1.3% CuEq** (0.7% Cu, 0.16% Sn, 3.8g/t Ag)

- **19.5m at 0.9% CuEq** (0.5% Cu, 0.11% Sn, 2.3g/t Ag) from 21m in **LRD68**, including
  - **7.5m at 1.2% CuEq** (0.7% Cu, 0.15% Sn, 3.6g/t Ag)
- **18m at 0.74% CuEq** (0.7% Cu, 3.3g/t Ag) – supergene copper from 32m in **LRD69**, including
  - **5.5m at 1.8% CuEq** (1.6% Cu, 8g/t Ag)
- **49m at 0.6% CuEq** (0.4% Cu, 0.04% Sn, 2.1g/t Ag) – supergene copper from 23m in **LRD64**, including
  - **4.5m at 1.6% CuEq** (1.4% Cu, 0.06% Sn, 3.8g/t Ag) and
  - **3m at 1.1% CuEq** (0.8% Cu, 0.05% Sn, 4.1g/t Ag) and
  - **3m at 1.0% CuEq** (0.8% Cu, 0.05% Sn, 3.7g/t Ag) and
  - **3m at 1.1% CuEq** (0.8% Cu, 0.07% Sn, 3.3g/t Ag)
- **6m at 1.2% CuEq** (1.0% Cu, 0.04% Sn, 5g/t Ag) from 139m and **3.15m at 1.6% CuEq** (1.3% Cu, 0.03% Sn, 7.5g/t Ag) from 213m in hole **LRD84**
- **27m at 0.62 CuEq** (0.5% Cu, 0.03% Sn, 2.7g/t Ag) from 6m in **LRD61**, including
  - **3m at 1.3% CuEq** (0.9% Cu, 0.08% Sn, 4.3g/t Ag) and
  - **4m at 1.3% CuEq** (1.0% Cu, 0.03% Sn, 5.6g/t Ag)



**Figure 1** – La Romana geophysics targets and drill hole locations with selected highlights. New drill holes are highlighted in orange.

## Drill results

The latest drill results are from twelve new holes in the Phase 4 drill program at the La Romana discovery. The drill program is continuing to test extensions of the copper and tin mineralization in all directions.

Drill holes LRD 61, 64, 68, 69, 70, 72 and 75 targeted up-dip or near-surface mineralization. Holes LRD 71, 73 and 84 tested down-dip extensions. Holes 63 and 66 are located in the footwall to the main copper mineralization.

Drill hole locations are shown in Figure 1 above. Drill hole collar information is provided in Table 1 below. Assay results are summarized in Table 2. The drill holes were all inclined towards the south and all reported drill intervals are approximately true widths.

**Table 1** Escacena Project, La Romana drill hole collar information (Total 2195.55m)

Hole ID	Easting <sup>1</sup>	Northing <sup>1</sup>	Azimuth (°)	Dip (°)	Depth (m)
LRD61	736526	4152629	180	-55	158.2
LRD63	736637	4152541	180	-60	107.25
LRD64	736735	4152595	180	-60	115
LRD66	736786	4152621	180	-55	131.1
LRD68	736235	4152651	180	-55	208
LRD69	736936	4152592	180	-55	103.45
LRD70	736236	4152691	180	-55	176
LRD71	736882	4152920	180	-80	401.5
LRD72	736185	4152672	180	-55	163.8
LRD73	736438	4152763	180	-70	233.8
LRD75	737087	4152663	180	-55	164.25
LRD84	736485	4152800	180	-55	233.2

<sup>1</sup> Coordinates are in ERTS89 datum UTM29N

**Table 2** – Escacena Project, La Romana drill results summary

Hole	Fr	To	Int	CuEq <sup>1</sup>	Cu	Sn	Ag	Co	Au	Pb	Zn
			m	%	%	ppm	g/t	ppm	g/t	ppm	ppm
LRD61	6.00	35.00	27.00	0.62	0.47	270	2.7	71	0.01	85	222
	10.00	13.00	3.00	1.28	0.93	825	4.3	104	0.01	19	262
	14.00	18.00	4.00	1.27	1.05	300	5.6	109	0.01	40	244
LRD63	30.30	59.00	28.70	0.34	0.17	294	1.6	78	0.03	354	253
	30.30	39.00	8.70	0.38	0.23	216	2.1	76	0.02	302	279
	30.30	30.80	0.50	1.28	0.97	481	7.1	99	0.03	687	197
	51.00	53.10	2.10	0.84	0.53	708	1.5	78	0.05	267	224
	54.00	59.00	5.00	0.39	0.22	353	1.2	57	0.03	265	223
LRD64	23.00	72.00	49.00	0.60	0.43	376	2.1	67	0.01	134	403
	23.00	27.50	4.50	1.58	1.34	561	3.8	35	0.01	276	561



LRD73	117.00	127.00	10.00	0.51	0.36	289	2.2	63	0.01	142	594
	122.00	126.00	4.00	0.80	0.58	446	3.6	70	0.01	226	738
	207.60	208.70	1.10	0.59	0.04	119	12.1	78	0.37	7010	7850
LRD75	105.00	115.00	10.00	0.13	0.05	31	2.8	37	0.02	2884	5431
	105.00	105.40	0.40	1.45	0.71	37	22.4	485	0.23	4450	11650
	112.00	112.85	0.85	0.20	0.09	41	3.9	30	0.04	4500	11800
LRD84	82.40	84.50	2.10	0.56	0.30	62	9.9	67	0.09	2275	5821
	83.25	84.10	0.85	0.88	0.48	73	15.4	85	0.16	2330	11000
	139.00	145.00	6.00	1.23	1.00	384	5.0	95	0.01	109	603
	141.05	143.50	2.45	2.63	2.20	739	10.0	146	0.01	75	596
	141.05	142.45	1.40	4.19	3.50	1267	15.8	210	0.02	43	802
	207.00	208.00	1.00	2.13	0.01	7090	0.6	70	0.02	51	315
	213.00	216.15	3.15	1.58	1.27	290	7.5	146	0.06	964	2191
	213.85	215.45	1.60	2.56	2.15	369	10.3	199	0.08	914	2163

<sup>1</sup> Metal prices used: Copper US\$6,200 per tonne, Silver USD22.50 per ounce, Gold US\$1,500 per ounce, Cobalt US\$32,800 per tonne and Tin US\$18,000 per tonne. The copper equivalent (CuEq) values are for exploration purposes only and include no assumptions for metal recovery.

The results add to the near-surface copper and tin mineralization, with copper mineralization remaining open along strike to the west and down-dip. Additional supergene enrichment style copper mineralization was intersected in the east. The latest drill results confirm the continuity of the near-surface high-grade copper and tin mineralization extending over a strike of more than 1 km.

The primary mineralization includes mainly stockwork, semi-massive sulphides and bands of massive sulphide, with chalcopyrite as the main primary copper mineral and cassiterite as the only observed tin mineral. The copper mineralization is also associated with elevated levels of silver, cobalt and gold. A metal zonation is also apparent, progressing from copper and tin in the west to copper and then zinc in the east.

Drill hole **LRD61** extends the near-surface copper mineralization approx. 25m up-dip to the south of hole LRD24. The hole commenced in 0.15% Cu from surface. Results include:

- **27m at 0.6% CuEq** (0.5% Cu, 0.03% Sn, 2.7g/t Ag) from 6m downhole, including;
  - **3m at 1.3% CuEq** (0.9% Cu, 0.08% Sn, 4.3g/t Ag, 104ppm Co), and
  - **4m at 1.3% CuEq** (1.0% Cu, 0.03% Sn, 5.6g/t Ag, 109ppm Co)

Drill hole **LRD63** intersected a broad zone of weakly anomalous copper, tin and silver in the largely pyritic footwall to the main copper zone. Results include:

- **28.7m at 0.2% Cu, 0.03% Sn, 1.6g/t Ag** from 30.3m, including;
  - **0.5m at 1.3% CuEq** (1.0% Cu, 0.05% Sn, 7.1g/t Ag)

Drill hole **LRD64** extends the near-surface copper approx. 25m south of hole LRD55 and intersected a 49m-wide supergene copper zone commencing immediately beneath the cover sediments with several intervals of higher-grade supergene enrichment style mineralization. Results include:

- **49m at 0.6% CuEq** (0.43% Cu, 0.04% Sn, 2.1g/t Ag) from 23m, including;
  - **4.5m at 1.6% CuEq** (1.3% Cu, 0.06% Sn, 3.8g/t Ag)
  - **3m at 1.1% CuEq** (0.8% Cu, 0.05% Sn, 4.1g/t Ag)
  - **3m at 1.0% CuEq** (0.8% Cu, 0.05% Sn, 3.7g/t Ag)
  - **3m at 1.1% CuEq** (0.8% Cu, 0.07% Sn, 3.3g/t Ag)

Drill hole **LRD66** drilled a thick zone pyritic footwall zone anomalous in copper and tin (87m at 0.12% Cu, 0.02% Sn, 1.3g/t Ag) with only narrow high-grade intercepts, including

- **0.35m at 2.0% CuEq** (1.4% Cu, 0.03% Sn, 14.2g/t Ag) from 51.35m
- **0.7m at 3.1% CuEq** (2.6% Cu, 0.06% Sn, 14.6g/t Ag) from 71.05m

Drill hole **LRD68** extends the near surface copper and tin mineralization up-dip in the west and shows tin increasing in this direction (individual assays up to 4.7% Cu, 0.92% Sn and 22g/t Ag). Results include:

- **19.5m at 0.9% CuEq** (0.5% Cu, 0.11% Sn, 2.3g/t Ag) from 21m, including
  - **7.5m at 1.2% CuEq** (0.7% Cu, 0.15% Sn, 3.6g/t Ag)

Drill hole **LRD69** extends the near-surface supergene enrichment-style copper mineralization approx. 50m west of hole LRD58 which intersected 14.7m at 1.4% CuEq. The hole intersected approximately 30m of supergene chalcocite mineralization from 25m down-hole with individual assay values up to 8.7% Cu, 53g/t Ag and 0.13g/t Au. The hole commenced in copper mineralization from immediately beneath the cover sediments at 25m down-hole. Results include:

- **18m at 0.74% CuEq** (0.7% Cu, 3.3g/t Ag) from 32m, including
  - **5.1m at 1.8% CuEq** (1.6% Cu, 8g/t Ag), including
    - **1.3m at 5.1% CuEq** (4.6% Cu, 26.3g/t Ag)

Drill hole **LRD70** extends the near-surface copper-tin mineralization in the west approx. 30m down-dip from hole LRD68 and shows improving grade and thickness, including high tin values (assays up to 4.7% Cu, 0.94% Sn and 26g/t Ag). Results include:

- **19.4m at 1.0% CuEq** (0.6% Cu, 0.11% Sn, 3.4g/t Ag) from 45m, including
  - **11.9m at 1.3% CuEq** (0.7% Cu, 0.16% Sn, 3.8g/t Ag), including
    - **1.35m at 2.4% CuEq** (1.2% Cu, 0.35% Sn, 6.6g/t Ag)
    - **2.6m at 2.4% CuEq** (1.5% Cu, 0.24% Sn, 8.6g/t Ag)

Drill hole **LRD71** indicates the high-grade massive chalcopyrite mineralization in previous drill holes LRD19 and LRD22 remains open but thins in this area. A narrow band of lead/zinc mineralization in the hanging wall is also present indicating continuity with the adjacent drill holes. Results include:

- **0.35m at 0.4% Cu, 1.03% Zn, 0.41% Pb, 0.09% Sn, 2.3g/t Ag** from 179.2m
- **0.35m at 3.8% CuEq** (3.4% Cu, 9.7g/t Ag, 0.10g/t Au) from 293.45m
- **0.4m at 2.5% CuEq** (2.2% Cu, 10.5g/t Ag) from 331.9m
- **0.2m at 1.7% CuEq** (1.3% Cu, 7.8g/t Ag, 0.2g/t Au) from 363.85m
- **0.2m at 2.5% CuEq** (2.0% Cu, 10.9g/t Ag, 0.24g/t Au, 0.04% Co) from 365m

Drill hole **LRD72** extends the near-surface copper/tin mineralization 50m to the east of hole LRD68, with assay values up to 3.47% Cu, 0.67% Sn, 20.8g/t Ag and 0.16g/t Au. Results include:

- **31m at 0.6% CuEq** (0.3% Cu, 0.07% Sn, 2.1g/t Ag) from 22m, including
  - **0.25m at 4.1% CuEq** (2.6% Cu, 0.32% Sn, 19.9g/t Ag, 0.16g/t Au)
  - **2.5m at 1.3% CuEq** (0.7% Cu, 0.16% Sn, 3.6g/t Ag), includes
    - **0.3m at 5.4% CuEq** (3.5% Cu, 0.5% Sn, 20.8g/t Ag, 0.12g/t Au)
  - **4.5m at 1.0% CuEq** (0.5% Cu, 0.14% Sn, 3g/t Ag), includes
    - **0.5m at 3.6% CuEq** (1.4% Cu, 0.67% Sn, 13.3g/t Ag)
  - **1.0m at 1.3% CuEq** (0.6% Cu, 0.21% Sn, 2.3g/t Ag) from 52m

Drill hole **LRD73** intersected weak copper mineralization approx. 50m down-dip from hole LRD6. Higher copper grades in adjacent drill holes to the east and west indicate the copper/tin mineralization remains open down-dip. A narrow polymetallic interval was also intercepted much deeper in the footwall. Results include:

- **10m at 0.5% CuEq** (0.4% Cu, 0.03% Sn, 2.2g/t Ag) from 117m; and
- **1.1m at 0.70% Pb, 0.79% Zn, 12.1g/t Ag, 0.37g/t Au** from 207.6

Drill hole **LRD75** shows copper decreasing and lead/zinc increasing in the far east, suggesting a halo to the main copper mineralization. A deep IP anomaly indicates the copper mineralization potentially remains open at depth towards the east. Results include:

- **10m at 0.05% Cu, 0.29% Pb, 0.54% Zn, 2.8g/t Ag** from 105m, including;

- **0.4m at 0.7% Cu, 0.45% Pb, 1.17% Zn, 22.4g/t Ag, 0.23g/t Au)** and
- **0.85m at 0.09% Cu, 0.45% Pb, 1.18% Zn, 3.9g/t Ag**

Drill hole **LRD84** intersected a narrow polymetallic interval in the hanging wall above two deeper copper intervals, each containing higher grade copper intercepts showing the copper mineralization remains open down-dip. Results include:

- **2.1m at 0.6% CuEq** (0.3% Cu, 9.9g/t Ag), 0.23% Pb, 0.58% Zn from 82.4m, including;
  - **0.85m at 0.9% CuEq** (0.5% Cu, 15.4g/t Ag, 0.16g/t Au), **0.23% Pb, 1.1% Zn**
- **6m at 1.2% CuEq** (1.0% Cu, 0.04% Sn, 5.0g/t Ag) from 139m, including
  - **2.45m at 2.6% CuEq** (2.2% Cu, 0.07% Sn, 10g/t Ag), includes
    - **1.4m at 4.2% CuEq** (3.5% Cu, 0.13% Sn, 15.8g/t Ag)
- **3.15m at 1.6% CuEq** (1.3% Cu, 0.03% Sn, 7.5g/t Ag) from 213m, including
  - **1.6m at 2.6% CuEq** (2.2% Cu, 0.04% Sn, 10.3g/t Ag)

Assay results are pending for an additional 20 completed drill holes. The Phase 4 drill program will continue to the west towards the La Romana mine workings pending access. Preparations are underway to test Induced Polarity (IP) chargeability targets immediately north of La Romana.

#### **QA/QC**

Core size was HQ (63mm) and all samples were ½ core. Nominal sample size was 1m core length and ranged from 0.4 to 2m. Sample intervals were defined using geological contacts with the start and end of each sample physically marked on the core. Diamond blade core cutting and sampling was supervised at all times by Company staff. Duplicate samples of ¼ core were taken approximately every 30 samples and Certified Reference materials inserted every 25 samples in each batch.

Samples were delivered to ALS laboratory in Seville, Spain and assayed at the ALS laboratory in Ireland. All samples were crushed and split (method CRU-31, SPL22Y), and pulverized using (method PUL-31). Gold analysis was by 50gm Fire assay with ICP finish (method Au-ICP22) and multi element analysis was undertaken using a 4-acid digest with ICP AES finish (method ME-ICP61). Tin was analysed in selected intervals using Lithium borate fusion and ICP MS finish (method ME-MS81). Over grade base metal results were assayed using a 4-acid digest ICP AES (method OG-62). Over grade tin was determined using peroxide fusion with ICP finish (method Sn-ICP81x).

#### **Qualified Person**

Patrick Downey, a Director of Pan Global Resources and a qualified person as defined by National Instrument 43-101, has reviewed the scientific and technical information that forms the basis for this news release. Mr. Downey is not independent of the Company.



**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.

On behalf of the Board of Directors  
[www.panglobalresources.com](http://www.panglobalresources.com).

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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 news 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 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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