

# Pan Global Resources Increases Financing Due to Strong Demand

Vancouver, British Columbia--(Newsfile Corp. - December 10, 2019) - Pan Global Resources Inc. (TSXV: PGZ) (OTC: PGNRF) (the "**Company**") today announced that due to strong demand, it has increased its previously announced non-brokered private placement from 8,333,333 units to 14,375,000 units at a price of \$0.12 per unit (the "**Placement**"). The aggregate gross proceeds of the offering are expected to be \$1.725 million instead of the originally planned \$1 million.

Pan Global's President and CEO, Tim Moody, noted: "We are very encouraged by the strong demand for the Placement and are pleased to be receiving new institutional investor support from Canada, the United Kingdom and Spain. Despite continuing demand, we have decided not to further increase the Placement as the proceeds are expected to be sufficient for the Company's next work program."

In all other respects, the terms of the Placement will be as announced on November 25, 2019. The Placement is expected to close on or about December 16, 2019.

Completion of the Placement is subject to the approval of the TSX Venture Exchange.

## About Pan Global Resources

Pan Global Resources Inc. is actively engaged in base and precious metal exploration in Spain and is pursuing opportunities from exploration through to mine development. The Company has 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).

FOR FURTHER INFORMATION PLEASE CONTACT: □

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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. 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.

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