



July 15, 2020

Shares Issued and Outstanding: 122,469,103

TSXV: PGZ; OTC: PGNRF

## PAN GLOBAL RESOURCES FURTHER INCREASES FINANCING DUE TO STRONG DEMAND

**VANCOUVER, BRITISH COLUMBIA** – (July 15, 2020) – Pan Global Resources Inc. (the "Company") (TSX Venture: PGZ; OTC: PGNRF) today announced a further increase to its previously announced non-brokered private placement, from 16,666,666 units to 20,850,000 units, at a price of \$0.18 per unit (the "Placement"). The Company originally announced an offering of up to 11,500,000 units but increased the offering to 16,666,666 units due to strong demand.

The aggregate gross proceeds of the offering are expected to be up to \$3,753,000 instead of the originally planned \$2,070,000.

Pan Global's President and CEO, Tim Moody, noted: "We have further increased the offering to accommodate several key new investors and investment groups. We consider the strong interest shown by these key investors to be a positive development for the Company and the project."

In all other respects, the terms of the Placement will be as announced on June 3, 2020. The Placement is expected to close on or about July 20, 2020.

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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