



June 3, 2020

Shares Issued and Outstanding: 122,469,103

TSX: PGZ

OTC: PGNRF

PAN GLOBAL ANNOUNCES NON-BROKERED PRIVATE PLACEMENT FINANCING

Proceeds to fund accelerated exploration at Escacena Project

VANCOUVER, BRITISH COLUMBIA – (June 3, 2020) – **Pan Global Resources Inc.** ("**Pan Global**" or the "**Company**") (TSX-V: PGZ; OTC: PGNRF) today announced it has arranged a non-brokered private placement financing of up to 11,500,000 units (the "**Units**") of securities at a price of \$0.18 per Unit for aggregate gross proceeds of up to \$2,070,000.00 (the "**Offering**"). Each Unit will be comprised of one (1) common share and one-half of one (1/2) non-transferable common share purchase warrant, with each whole warrant entitling the holder to purchase one additional common share at a price of \$0.28 for a period of two (2) years from closing of the Offering. The expiry date of the warrants may be accelerated by the Company if the common shares of the Company achieve a volume weighted average trading price greater than \$0.32 for twenty (20) consecutive trading days, after four months and one day following closing of the Offering.

The net proceeds of the private placement will be used to advance the Company's exploration program in southern Spain, and will include further geophysics and drilling. A portion of the net proceeds will be reserved for working capital. Finders' fees may be payable on a portion of the Offering.

Tim Moody, Pan Global President and CEO, said: "The proceeds from this placement will enable us to continue exploration at the prospective Escacena Project on Spain's Iberian Belt. The recently completed drill program at the La Romana target demonstrates excellent potential to expand the area of mineralization. The target has over 2 kilometers strike length."

The Company announced the results of its recently completed eight-hole drilling program at La Romana on April 22, 2020 and May 28, 2020.

Completion of the private 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.

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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