PAN GLOBAL
RESOURCES INC

TSXV: PGZ **OTCQB: PGZFF** **APRIL 19, 2023**

PAN GLOBAL INTERSECTS 15 METERS OF 1.2% COPPER, 0.05% TIN, AND 5.4 G/T SILVER AT LA ROMANA, IN THE ESCACENA PROJECT, SPAIN

- In-fill drill holes at La Romana intersect additional high grade mineralization;
  - 15m at 1.2% Cu, 0.05% Sn, 5.4g/t Ag, including 7.8m at 1.9% Cu, 0.07% Sn, 8.8g/t Ag
  - 22m at 0.7% Cu, 0.07% Sn 3.1g/t Ag, including 12m at 1.1% Cu, 0.13% Sn, 5.0g/t Ag
- First drill holes at Romana Deep deliver encouraging results and follow-up geophysics planned
- Exploration drilling ongoing at Zarcita and La Romana
- Drilling to commence at Cañada Honda target

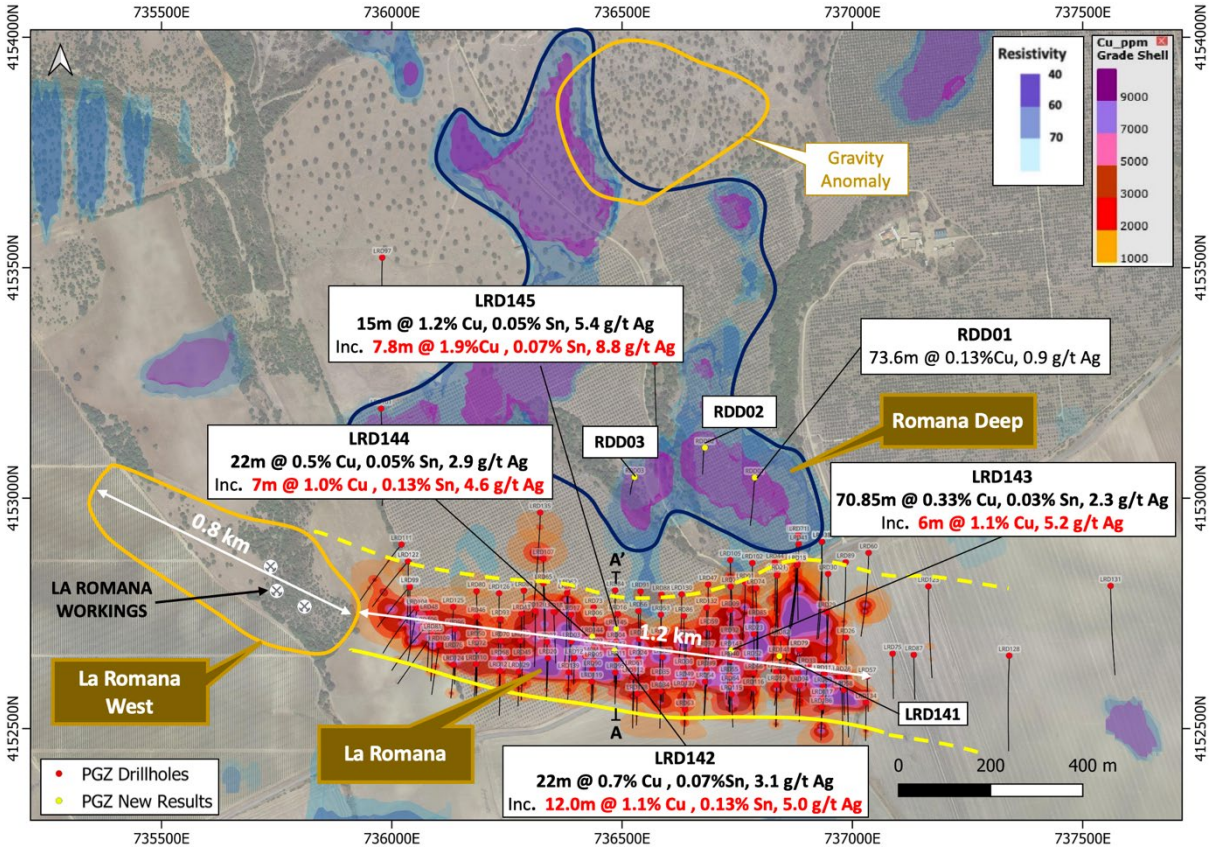
VANCOUVER, BRITISH COLUMBIA – (April 19, 2023) – Pan Global Resources Inc. ("Pan Global" or the "Company") (TSX-V: PGZ; OTCQB: PGZFF) is pleased to announce assay results for its ongoing diamond drilling at the La Romana copper-tin-silver discovery and results for the first three drill holes at the Romana Deep target at the Company's 100%-owned Escacena Project in the Iberian Pyrite Belt, southern Spain.

"The near surface high grade copper, tin, and silver results reported today confirm the continuity of the La Romana mineralization and highlight the potential to improve the overall grade with further in-fill drilling," said Tim Moody, Pan Global's President & CEO. "Planned testing of the strike extensions of the gravity and electrical geophysics targets east and west of the La Romana discovery is expected to further expand the area of mineralization."

"Exploration drilling at the Romana Deep target revealed an 80-meter-plus zone of alteration similar to that associated with mineralization at La Romana. The first three holes encountered multiple narrow intercepts of high grade copper mineralization up to 1.0m thick grading 1.1% to 3.8% Cu and up to 0.43% Sn and 55g/t Ag. The frequency of thin bands of massive and semi-massive sulphide and alteration intensity indicate an encouraging vector with increasing copper towards the east, providing a guide for follow-up drilling."

Drill results are summarized in Table 1 and drill hole collar details are presented in Table 2 below. Drill hole locations are shown in Figure 1.

Figure 1 – La Romana copper mineralization footprint and Romana Deep target locations, drill hole locations with selected results for newly reported holes and cross section location A-A' in Figure 2.



La Romana

Drilling Highlights

- LRD145 – 15m at 1.2% Cu, 0.05% Sn, 5.4g/t Ag from 74m, including
  - 7.8m at 1.9% Cu, 0.07% Sn and 8.8g/t Ag (includes 0.4m at 16.1% Cu, 0.08% Sn, 68.1 g/t Ag)
- LRD142 – 22m at 0.7% Cu, 0.07% Sn and 3.1g/t Ag from 40m, including
  - 12m at 1.1% Cu, 0.13% Sn and 5.0g/t Ag
- LRD144 – 22m at 0.5% Cu, 0.05% Sn and 2.9g/t Ag from 50m, including
  - 7m at 1.0% Cu, 0.13% Sn, 4.6g/t Ag
- LRD143 – 70.85m at 0.33% Cu, 0.03% Sn and 2.3g/t Ag from 57m, including
  - 6m at 1.1% Cu, 0.01% Sn, 5.2g/t Ag, 0.6m at 1.9% Cu, 0.12% Sn, 10.8g/t Ag, 1.0m at 1.1% Cu, 0.04% Sn, 6.4g/t Ag, and 0.6m at 1.7% Cu, 0.11% Sn, 9.4g/t Ag

The new drill results at La Romana intersected high grade copper (Cu) in four of the five drill holes targeting electromagnetic (EM) anomalies within the drill area. Together with previous drilling, the results further demonstrate good continuity of the mineralization and the potential for additional infill drilling to have a positive impact on the overall grade at La Romana. Drill holes LRD142 and LRD145 delivered the highest grade Cu, tin (Sn), and silver (Ag) intersections compared to previous drilling on the same north-south section (see Figures 2 and 3 below). Hole LRD143 returned one of

the widest intersections reported at La Romana with 0.33% Cu over 70.85m, including 6m at 1.1% Cu plus additional narrow high grade Cu-Sn-Ag intersections.

Results are pending for a further five stepout drill holes targeting EM anomalies and downdip projections of the La Romana mineralization. An additional 10 drillholes are planned to test a gap in the drill pattern, previously inaccessible due to farm infrastructure, for additional high grade copper mineralization. These holes will also test the potential for additional near-surface supergene enriched chalcocite mineralization. Additional holes will test the continuity of tin mineralization and provide samples required for the tin metallurgy test work program. Drilling of the untested western strike projection of the La Romana mineralization is planned pending access.

Figure 2 – Cross section showing new drill holes LRD142 and LRD145, highlighting higher grades for the major intersections compared to previous adjacent drill holes.

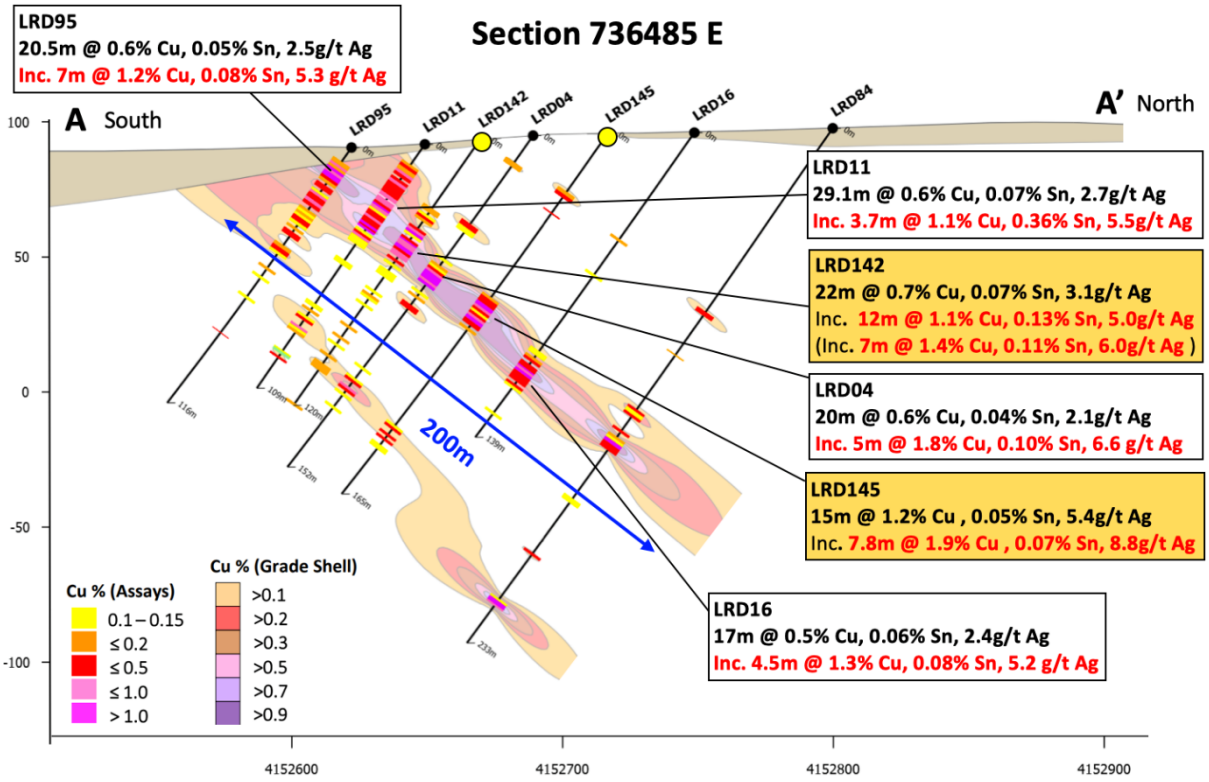


Figure 3 – Drill hole LRD145 intersected 0.40m of 16.1% copper, 0.08% tin, 68.1g/t silver and 0.06% cobalt from approximately 84.90m downhole.

Romana Deep

The three drill holes testing a heliborne EM anomaly at Romana Deep each intersected more than 80m thick zones of chlorite and sericite alteration with multiple thin bands of massive and semi massive sulphide with high copper grades. The drilling shows alteration and associated copper mineralization extending from 300m to more than 600m downdip from the near-surface La Romana mineralization. The results for drill holes RDD02 and RDD03 indicates the heliborne EM anomaly in this area is potentially related to an upper copper mineralized horizon, approximately 100m stratigraphically above the main La Romana copper mineralization.

The drill results also highlight a vector to the east, characterized by increasing intervals of semi-massive and massive sulphide towards the east and anomalous copper over a wide interval in hole RDD01, the easternmost hole. Follow-up drilling at Romana Deep will be planned on completion of additional geophysics to help identify potentially thicker zones of high grade mineralization and potential to the east.

High grade intercepts at Romana Deep include:

- RDD01 – 73.6m at 0.13% Cu from 454.2m, including
  - 0.25m at 1.7% Cu, 9.9g/t Ag from 456.30m
  - 0.20m at 3.5% Cu, 11.2g/t Ag from 460.90m
  - 0.20m at 1.1% Cu, 5.6g/t Ag from 493.60m
  - 0.35m at 2.4% Cu, 9.1g/t Ag from 497.45m
  - 0.25m at 3.8% Cu, 29.8g/t Ag, 0.15g/t Au from 513.85m

  - 0.40m at 1.6% Cu, 3.9g/t Ag from 527.40m
- RDD02 – 1.0m at 1.4% Cu, 10.2g/t Ag from 310.0m, and
  - 0.5m at 1.2% Cu, 5.7g/t Ag from 369.75m
  - 0.6m at 3.0% Cu, 55.3g/t Ag from 561.65m
  - 1.0m at 1.3% Cu, 7.4g/t Ag from 565.00m
- RDD03 – 1.0m at 1.1% Cu, 0.43% Sn, 4.3g/t Ag from 513.00m

Table 1 – Escacena Project, drill results summary (all intersections are >90% to approximately 100% of true thickness)

La Romana

Hole	From m	To m	Interval m	Cu %	Sn %	Ag g/t	Co ppm	Au g/t	Pb ppm	Zn ppm
LRD141	74.00	87.65	13.65	0.2	0.01	1.4	66	0.01	58	374
LRD142	40.00	62.00	22.00	0.7	0.07	3.1	77	<0.01	65	399
inc.	41.00	53.00	12.00	1.1	0.13	5.0	96	<0.01	29	431
inc.	40.00	43.00	3.00	1.0	0.24	5.6	98	<0.01	38	321
inc.	46.00	53.00	7.00	1.4	0.11	6.0	104	<0.01	36	559
LRD143	57.00	127.85	70.85	0.33	0.03	2.3	76	<0.01	95	566
inc.	57.00	63.00	6.00	1.1	0.01	5.2	133	0.01	36	670
inc.	59.00	62.00	3.00	1.6	0.01	6.7	145	0.01	38	532
inc.	100.45	101.00	0.55	1.9	0.12	10.8	239	0.04	150	863
inc.	108.00	109.00	1.00	1.1	0.04	6.4	90	0.01	268	804
inc.	127.25	127.85	0.60	1.7	0.11	9.4	612	0.09	481	2190
LRD144	50.00	72.00	22.00	0.5	0.05	2.9	66	<0.01	100	639
inc.	57.00	64.00	7.00	1.0	0.13	4.6	89	<0.01	94	615
inc.	59.00	64.00	5.00	1.2	0.10	5.1	95	<0.01	97	695
LRD145	74.00	89.00	15.00	1.2	0.05	5.4	97	<0.01	114	588
inc	**74.00**	**87.00**	**13.00**	**1.3**	**0.06**	**6.0**	**105**	**<0.01**	**118**	**626**
inc.	77.50	85.30	7.80	1.9	0.07	8.8	131	0.01	156	787
inc.	77.50	79.00	1.50	3.0	0.18	14.4	173	0.02	185	1144
inc.	84.00	85.30	1.30	6.5	0.07	28.0	292	0.04	367	1561
inc.	**84.90**	**85.30**	**0.40**	**16.1**	**0.08**	**68.1**	**557**	**0.07**	**802**	**3020**

Romana Deep

Hole	From m	To m	Interval m	Cu %	Sn ppm	Ag g/t	Co ppm	Au g/t	Pb ppm	Zn ppm
RDD01	454.20	527.80	73.60	0.13	<0.01	0.9	29	<0.01	93	284
inc.	456.30	456.55	0.25	1.7	<0.01	9.9	128	0.02	76	602
inc.	460.90	461.10	0.20	3.5	0.01	11.2	195	0.05	53	536

inc.	493.60	493.80	0.20	1.1	<0.01	5.6	64	0.05	196	939
inc.	497.45	497.80	0.35	2.4	<0.01	9.1	54	0.10	207	6980
inc.	513.85	514.10	0.25	3.8	0.01	29.8	351	0.15	225	615
inc.	527.40	527.80	0.40	1.6	<0.01	3.9	163	0.07	40	215
RDD02	310.00	311.00	1.00	1.4	<0.01	10.2	124	0.17	536	598
	369.75	370.25	0.50	1.2	<0.01	5.7	94	0.03	23	93
	561.65	562.25	0.60	3.0	0.01	55.3	167	0.11	9470	14300
	565.00	566.00	1.00	1.3	<0.01	7.4	136	0.05	669	528
RDD03	513.00	514.00	1.00	1.1	0.43	4.3	63	0.02	17	127

Table 2 – Escacena Project, drill hole collar information (Total 2609.75m)

Hole_ID	Easting[1]	Northing[1]	Azimuth (º)	Dip (º)	Depth (m)
LRD141	736842	4152657	180	-55	180
LRD142	736484	4152669	180	-55	120
LRD143	736735	4152673	180	-55	161.4
LRD144	736438	4152708	180	-55	125.5
LRD145	736487	4152717	180	-55	165.15
RDD01	736788	4153045	180	-90	608.4
RDD02	736680	4153109	180	-90	629.4
RDD03	736527	4153046	180	-90	619.9

[1]*Coordinates are in ERTS89 datum UTM29N*

Drilling is ongoing in the Escacena Project at the La Romana and Zarcita targets and is due to commence at the Cañada Honda target approximately 5 km north of La Romana targeting geophysics targets adjacent to historical mine workings. Results are pending for approximately 15 drill holes at La Romana and Zarcita. Negotiations are progressing with land owners for access to the untested potential near-surface extensions to the La Romana mineralization.

QA/QC Procedures

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 analyzed 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).

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. The project 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 restart in 2023. The Escacena Project hosts the La Romana copper-tin discovery and a number of other prospective targets, including Zarcita, Hornitos, La Jarosa, Romana Deep, 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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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.