

## PAN GLOBAL COMMENCES EXPLORATION AT ROMANA WEST IN THE ESCACENA PROJECT, SOUTHERN SPAIN

- *Detailed IP, gravity surveys and geochemical sampling commenced at high priority Romana West target*
- *Copper mineralization exposed at surface and nearby historic mine workings indicates copper mineralization continues and remains open 250m along-strike west of the La Romana mineralization*
- *25-to-30 Romana West drill hole program planned under approved 2023 budget*

**VANCOUVER, BRITISH COLUMBIA** – (May 17, 2023) – Pan Global Resources Inc. ("Pan Global" or the "Company") (TSX-V: PGZ; OTCQB: PGZFF) is pleased to announce the commencement of exploration activities at the Romana West target of the Escacena Project ("Escacena") in the Iberian Pyrite Belt, southern Spain.

Romana West is a high-priority gravity anomaly on the potential western continuation of Pan Global's La Romana copper-tin-silver discovery. The gravity anomaly at Romana West and the coincident historic mine workings indicate potential to extend the La Romana mineralization a further 800-1,000 meters beyond the 1.2 km of strike already defined by more than 150 holes drilled to-date. The drilling at La Romana shows the copper, tin and silver mineralization remains open to the west in the direction of the Romana West target and is open down-dip.

Since gaining surface access to the 680-hectare area west of La Romana last week, the Company has accelerated an exploration program over the Romana West target including detailed gravity and Induced Polarization (IP) surveys, mapping, and sampling of the historic mine workings. These surveys will help guide the planned diamond drill program. This is the first exploration of this area since the mineral rights were granted and since the area was last explored in the early 1980s by Exxon. Most of the area has a thin cover of post-mineral rocks and sediments.

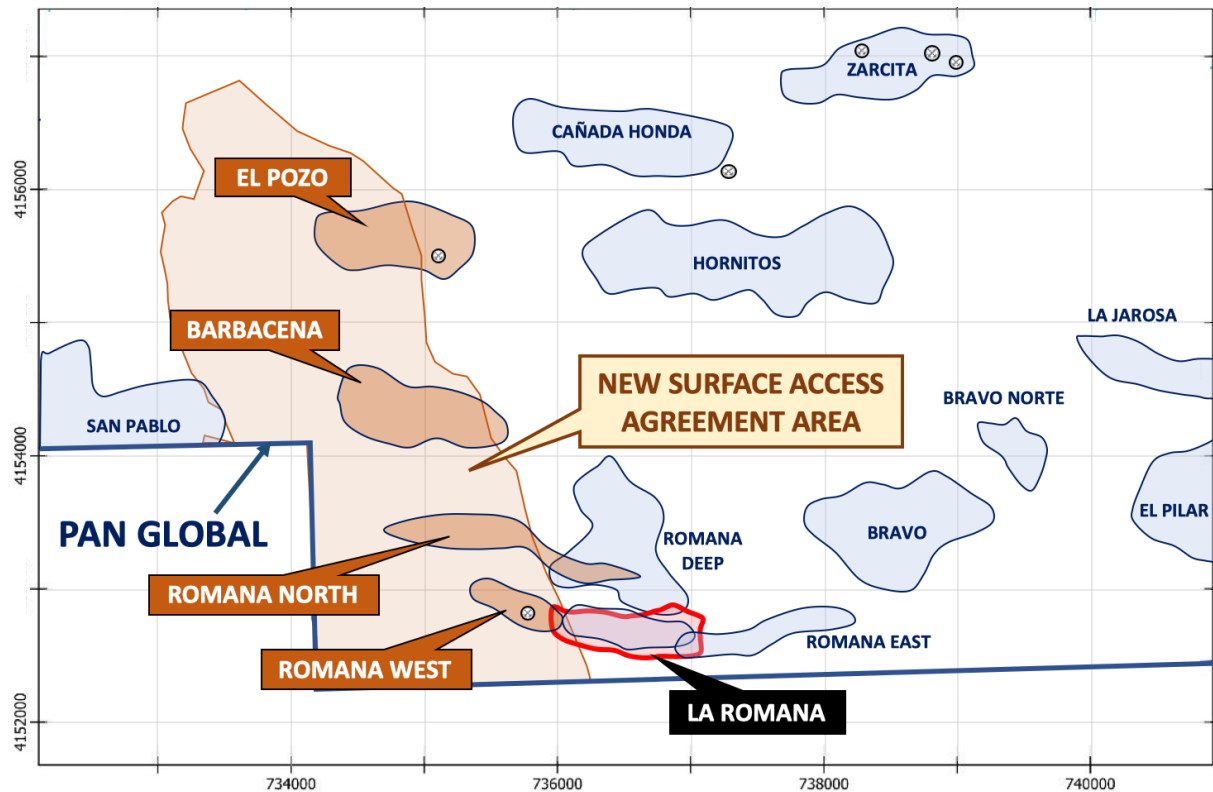
The exploration program at Romana West includes an initial 100m x 50m gravity survey, a 200m line-spaced dipole-dipole IP survey and soil sample geochemistry. The geophysics surveys and soil geochemistry will also expand to cover several other large untested targets at Escacena including Romana North, Barbacena, and El Pozo. See Figure 1 below.

Specific surveying, geochemical sampling, and mapping of the historic mine workings at Romana West has also commenced. Initial observations of copper mineralization exposed in the mine workings and in outcrops nearby suggests the 1.2km copper mineralized trend at La Romana continues at least 250 meters beyond the

westernmost limit of drilling to date and remains open farther to the west. See Figure 2 below.

An initial 25-to-30 drill hole program is planned at Romana West with drilling to be on north-south lines 100 meters apart to help delineate the western strike extent and test continuation of the near-surface La Romana mineralization to 200m down-dip. Site preparations for the drill program will commence within the next two weeks.

**Figure 1** – Map showing La Romana and Romana West target area as well as the Romana North, Barbacena, and El Pozo targets.



**Figure 2** – Pan Global geologists inspecting copper mineralization exposed at Romana West, 250m along-strike from the westernmost drill holes at La Romana.



Drilling at the Escacena Project continues with the two planned drill holes at the Cañada Honda target now complete and core samples sent for chemical analysis. Drill rigs are completing the final planned holes at the La Romana and Zarcita targets and will be mobilized to Romana West for the maiden drill campaign. Results pending for approximately 20 drill holes will be released as soon as they are available.

Pan Global looks forward to updating shareholders as the Romana West exploration program progresses in the coming weeks.

### **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. Escacena 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 start in 2023. The Escacena Project hosts the La Romana copper-tin-silver discovery and a number of other prospective targets, including Zarcita, Hornitos, La Jarosa, Romana Deep, Romana North, Romana West, Cañada Honda, 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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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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