

PAN GLOBAL REPORTS NEAR-SURFACE COPPER-TIN MINERALIZATION AT ROMANA WEST IN THE ESCACENA PROJECT, SPAIN

- *Initial drilling confirms continuation of near-surface La Romana copper-tin mineralization*
- *Visible copper and tin mineralization in first two holes*
- *New Induced Polarization (IP) results expand target westwards*
- *25-to-30 drill hole campaign underway*

VANCOUVER, BRITISH COLUMBIA – (July 06, 2023) – Pan Global Resources Inc. (“Pan Global” or the “Company”) (TSX-V: PGZ; OTCQB: PGZFF) is pleased to announce that initial drilling at the high priority Romana West target has intersected visible copper and tin mineralization in the first two drill holes. The Romana West target includes the westward projection of a large gravity anomaly coincident with the La Romana discovery and potential extension to the near-surface La Romana Cu-Sn-Ag mineralization. Drilling to date at La Romana shows the mineralization extends over approximately 1.2 kilometers of strike and remains wide open to the west in the direction of the historical La Romana mine workings at the Romana West target. Detailed geophysics, geochemistry and geological surveys are expanding in the area.

“We are highly encouraged by the first two drill holes on the Romana West target, indicating a continuation of the near-surface copper and tin mineralization to the west of the La Romana discovery. From less than 50m below surface, sections of the drill core show visible copper (Cu) and tin (Sn) mineralization, including chalcocite, chalcopyrite, local coarse-grain cassiterite, and intervals of mixed massive sulphides. Mineralization style and composition is similar to that encountered at La Romana. These are the first drill holes of an initial 25-to-30 drill hole campaign with the goal of extending the La Romana near-surface Cu-Sn-Ag mineralization beyond the 1.2km of strike already delineated,” said Tim Moody, Pan Global’s President and CEO.

A 25-to-30 drill hole campaign (approximately 6,000m) commenced at Romana West in June aiming to delineate the western extent of the near-surface La Romana mineralization. Geophysics and geochemistry surveys are ongoing to prioritize and refine drill hole locations. Assays are pending for the first two completed drill holes, LRD161 and LRD162. Visible copper and tin mineralization and alteration assemblages observed in these drill holes confirm continuation of the mineralization to the west of La Romana. Hole LRD163, the western-most drill hole to-date, is in progress, and testing approximately 100m west of the previously known extent of the mineralization. Drill hole and target locations are shown on Figure 1 below with two new IP lines (Lines 734920E and 735200E) showing chargeability anomalies continuing and expanding the target 300m to the west.

Figure 1 – Romana West and La Romana targets – Gravity anomaly map with drill hole locations (including Romana West holes LRD161 and LRD162 with results pending, and LRD163 in progress), soil copper and IP-chargeability anomaly locations.

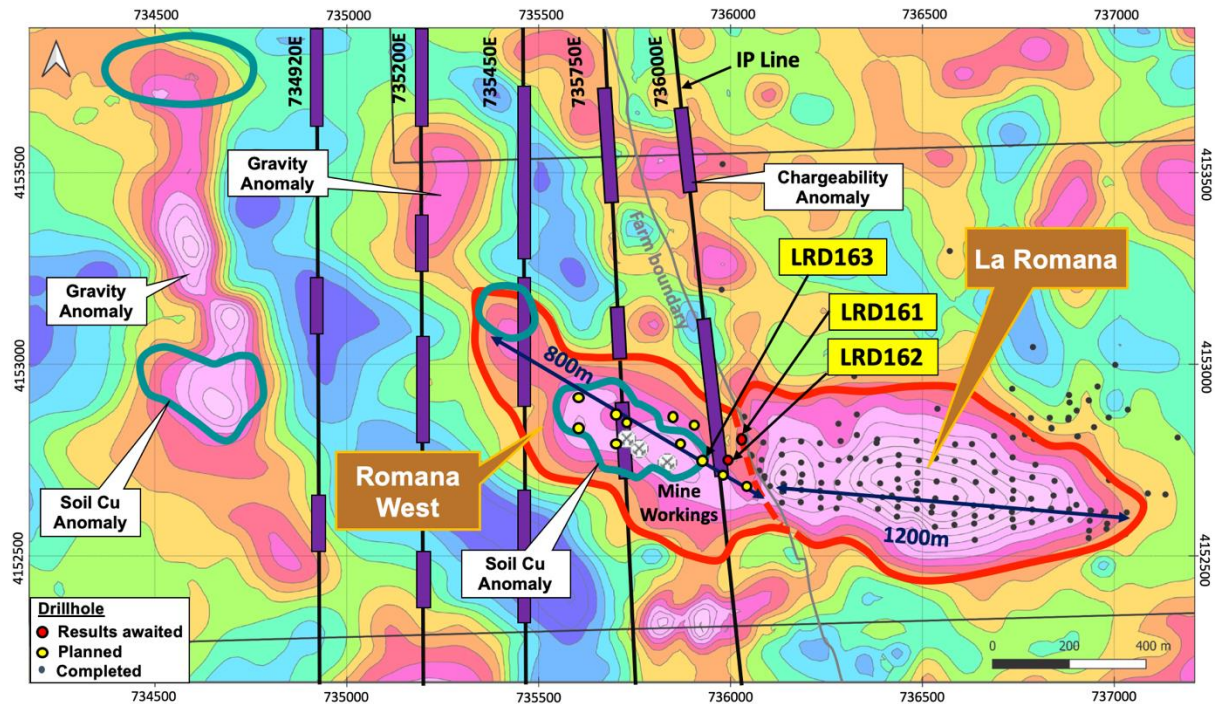


Figure 2 – Drill core from drillhole LRD162: (a) potential high-grade chalcocite at 57m down-hole depth, (b) coarse cassiterite at 134m, and (c) massive sulphide at 139m.



Additional drill results will be released as they become available.

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 targeting copper-rich mineral deposits, given copper's compelling supply-demand fundamentals and outlook for strong long-term prices as a critical metal for global electrification and energy transition. The Company's flagship Escacena Project is located in the prolific Iberian Pyrite Belt in southern Spain, where infrastructure, mining and professional expertise, and support for copper as a Strategic Raw Material by the European Commission collectively define a tier-one jurisdiction for mining investment. The Pan Global team comprises proven talent in exploration, development, and mine operations - all of which are committed to operating safely and with utmost respect for the environment and our partnered communities.

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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Forward-looking statements

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.

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