

PAN GLOBAL GRANTS ANNUAL AWARDS UNDER THE LTIP

VANCOUVER, BRITISH COLUMBIA – (December 22, 2023) – Pan Global Resources Inc. ("Pan Global" or the "Company") (TSX-V: PGZ; OTCQX: PGZFF; FSE: 2EU) announces that the Company's Board of Directors has approved annual grants under the shareholder-approved Omnibus Equity Incentive Compensation Plan of 2,037,500 incentive stock options to officers, directors, employees, and consultants to the Company; and of 800,000 Restricted Share Units (RSUs) to senior management of the Company.

The incentive stock options entitle the holders to purchase the equivalent number of common shares of the Company at a price of \$0.20 per common share for a period of five years from the date of grant. The options will vest as follows: 25% on grant, followed by an additional 25% on each of the 6-month, 12-month, and 18-month anniversaries from the date of grant. The RSUs will vest over 18 months from the date of grant, with 50% vesting 12 months after the grant date, and the remaining 50% vesting on the 18-month anniversary from the date of grant.

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.

On behalf of the Board of Directors

FOR FURTHER INFORMATION PLEASE CONTACT:

Jason Mercier, VP Investor Relations and Communications

jason@panglobalresources.com

+1 778 372-7101

www.panglobalresources.com

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 media 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 media release is based on information available to the Company as of the date of this media 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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