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PAN GLOBAL ADDS DRILL RIGS AND EXPANDS EXPLORATION AT ESCACENA PROJECT SOUTHERN SPAIN

- *Three drill rigs for Escacena*
- *New Heliborne EM and Magnetic results add new targets*
- *Geochemistry and geophysics surveys defining multiple drill targets*

VANCOUVER, BRITISH COLUMBIA – (May 24, 2022) – Pan Global Resources Inc. ("Pan Global" or the "Company") (TSX-V: PGZ; OTC: PGNRF) is pleased to announce the mobilisation of two additional drill rigs to the Escacena Project ("Escacena"), which is located in the Iberian Pyrite Belt, in Andalucia, southern Spain. Initial results having been received for the recently completed heliborne electromagnetic (EM) plus magnetic survey, several crews are now operating an expanded program of ground geophysics and geochemistry surveys to further delineate additional drill targets.

Tim Moody, Pan Global President and CEO states: "There has been a rapid expansion of exploration at Escacena since the beginning of the year. The early results from the heliborne survey have delineated multiple new and previously untested targets corresponding with gravity anomalies. Results from the survey are continuing to flow in with the high probability that further targets will be identified. We are also excited to be preparing for exploration on several large gravity targets in the south of the project area. We look forward to reporting additional drill results in the coming weeks."

The heliborne EM and magnetic surveys were designed to directly identify potentially conductive sulphide mineralisation and to help prioritize existing targets. These surveys are very effective tools in the Iberian pyrite belt. The survey data is of excellent quality and interpretation and prioritization of targets is ongoing. The results have so far highlighted at least eleven targets corresponding with gravity anomalies.

Pan Global commenced a 20,000-meter drill program in early 2022 at Escacena. The drill plan includes testing new targets and potential extensions to the La Romana copper-tin discovery. Two rigs are currently drilling at La Romana, where 20-25 drill holes (approx. 20% of the planned 20,000 meter program) will test strike and dip extensions of identified mineralization, including several large step-out holes to the east. Four drill holes have also been completed at the La Jarosa target and the third rig will commence drilling shortly at the Zarcita target (located approx. 5 km north of La Romana) where up to ten drill holes will test a combination of geochemistry and gravity targets along the projected 2.5-km Zarcita historical mine trend.

In addition to the ongoing drilling, a substantial field program is in progress following up gravity, geochemistry and heliborne EM anomalies. This includes two gravity teams, IP geophysics, geological mapping and soil geochemistry. As additional results are received from the heliborne survey and ongoing geophysics and geochemistry, further high priority targets will also be drilled.

Assay results are currently pending for more than nine additional drill holes from La Romana and three holes from La Jarosa completed in 2022. They will be released as soon as they are received.

About the Escacena Project

The Escacena Project includes a large, plus 5,760-hectare land package controlled 100% by Pan Global in the eastern area of the Iberian Pyrite Belt. The project is located near operating mines at Las Cruces and Rio Tinto, and is immediately adjacent to the former Aznalcollar and Los Frailes mines where Grupo Mexico is planning to restart mining. Escacena includes numerous large gravity anomalies that are mostly untested.

The La Romana gravity anomaly was the first target tested and resulted in the discovery of potentially significant copper-tin mineralization from surface and extending over more than 1.2 kilometers of strike, and open in several directions. Pan Global has completed more than 120 drill holes at La Romana. The mineralization indicates a simple geometry potentially suitable to open pit mining.

The first drill holes at the La Jarosa target also confirmed copper mineralization and remains open.

Qualified Persons

James Royall, P Geo, VP Exploration for Pan Global Resources and a qualified person as defined by National Instrument 43-101, has reviewed the scientific and technical information that forms the basis for this news release. Mr. Royall is not independent of the Company.

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.

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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