April 13, 2021
Shares Issued and Outstanding: 153,949,802
TSXV: PGZ
OTC: PGNRF

PAN GLOBAL REPORTS NEW DRILL RESULTS AND EXTENDS NEAR SURFACE HIGH GRADE COPPER AT ESCACENA PROJECT, SOUTHERN SPAIN

Near surface high grade copper-tin-silver mineralization extended to more than 700m strike length, including supergene chalcocite, and remains open along strike, down-dip and up-dip

- ***New shallow, wide intercepts extending the copper zone eastwards, with LRD36 returning 23m at 1.06% CuEq , including 11m at 1.74% CuEq and LRD32 returning 68m at 0.52% CuEq , including 10.8m at 1.43% CuEq***
- ***Assays pending for 8 additional completed drill holes, with 2 drill rigs continuing to operate***

VANCOUVER, BRITISH COLUMBIA – (April 13, 2021) – Pan Global Resources Inc. (the "Company") (TSX-V: PGZ; OTC: PGNRF) is pleased to report results for an additional eleven drill holes (LRD26 and LRD28 to LRD37) at the La Romana target, in the Escacena Project. Drilling is ongoing with results pending for eight additional completed holes. La Romana is located approximately 6km southwest of the former Aznalcollar open pit mine and approximately 15km west of the Las Cruces copper mine, in the Iberian Pyrite Belt, southern Spain.

Tim Moody, Pan Global President and CEO states: “The new drill results are exciting and confirm wide intercepts of near surface copper mineralization with multiple higher-grade intervals over a strike of more than 700m. The easternmost drill holes confirm the copper mineralization continues over more than 250m of dip extent. The mineralization remains wide open in all directions.”

Mr. Moody added: “Assay results are pending for drill holes LRD38 to LRD45, and the Phase 4 drill program has been expanded following the recent results with an additional ten drill holes planned.”

Drill highlights:

- **LRD36** intersected **23m at 1.06% Cu equivalent** (Eq) (0.56% Cu, 0.13% Sn, 3.9g/t Ag, 0.01g/t Au) from 27m (mixed chalcocite and chalcopyrite), including
    - **11m at 1.74% CuEq** (0.92% Cu, 0.23% Sn, 6.3g/t Ag, 0.016g/t Au) from 33m, including
        -

        - **3.5m at 3.15% CuEq** (1.43% Cu, **0.52% Sn**, **9.8g/t Ag**, 0.013g/t Au) from 39m

- **LRD37** intersected **20.5m at 0.80% CuEq** (0.55% Cu, 0.046% Sn, 5.0g/t Ag, 0.012g/t Au) from 69m, including
    - **2.4m at 1.27% CuEq** (0.94% Cu, 0.015% Sn, 14g/t Ag, 0.04g/t Au, 0.015% Co) and 0.37% Pb, 0.73% Zn from 73m, and
    - **8.55m at 1.22% CuEq** (0.81% Cu, 0.09% Sn, 6.2g/t Ag, 0.02g/t Au) from 78.45,
- **LRD32** intersected **68m at 0.52% CuEq** (0.37% Cu, 0.03% Sn, 2.2g/t Ag, 0.01g/t Au) from 79m, including;
    - **4.0m at 1.42% CuEq** (1.26% Cu, 5.3g/t Ag, 0.01g/t Au, 0.011% Co) from 79m, and
    - **40m at 0.64% CuEq** (0.44% Cu, 0.044% Sn, 2.7g/t Ag, 0.01g/t Au) from 103m, including
        - **10.8m at 1.43% CuEq** (1.05% Cu, 0.08% Sn, 6.1g/t Ag, 0.02g/t Au) (>0.5% Cu combined thickness)
- **LRD33** intersected **31m at 0.50% CuEq** (0.40% Cu, 2.3g/t Ag, 0.021g/t Au) from 79m, including;
    - **13.0m at 0.91% CuEq** (0.78% Cu, 3.2g/t Ag, 0.034g/t Au) from 79m, including
        - **6.0m at 1.71% CuEq** (1.5% Cu, 5.6g/t Ag, 0.06g/t Au) from 86m
- **LRD28** intersected **23.2m at 0.57% CuEq** (0.49% Cu, 2.4 g/t Ag, 0.02g/t Au) from 45.8m consisting of supergene chalcocite and 0.3m massive chalcopyrite-pyrite interval, including;
    - **7.65m at 1.21% CuEq** (1.08% Cu, 4.6 g/t Ag, 0.03g/t Au) from 47.8m, including
        - **0.3m at 11.99% CuEq** (11.0% Cu, 41.7g/t Ag, 0.19g/t Au, 0.05% Co) and 0.45% Zn, 0.17% Pb from 55.15m (massive sulphide)

Drill results

The new drill results include holes LRD26 and LRD28 to LRD37. The drill holes all target extensions of the volcanic-hosted massive sulphide associated mineralization at the La Romana discovery. Holes LRD26, LRD28, LRD29 and LRD30 traverse a down hole EM conductor plate in the east. Holes LRD31 to LRD37 are aimed at extending the near surface copper mineralization eastwards.

Drill hole collar information is provided in Table 1 below. Assay results are summarized in Table 2. Drill hole locations are shown in Figure 1. Summary cross sections with holes LRD 32 to LRD36 are provided in Figure 2. The drill holes were all inclined towards the south and all reported drill intervals are approximately true widths.

Table 1 Escacena Project, La Romana drill hole collar information (Total 2356.05m)

Hole ID	Easting[1]	Northing[1]	Azimuth (º)	Dip (º)	Depth (m)
LRD26	736986	4152698	180	-50	311.4
LRD28	736977	4152615	180	-50	254.1
LRD29	736945	4152754	180	-53	294.6
LRD30	736947	4152836	180	-50	326.1
LRD31	736836	4152623	180	-50	176.1
LRD32	736734	4152699	180	-55	220.2
LRD33	736901	4152633	180	-80	202.2
LRD34	736583	4152581	180	-55	134.2
LRD35	736584	4152609	180	-65	110.2
LRD36	736634	4152631	180	-60	168.75
LRD37	736682	4152670	180	-55	158.2

[1] *Coordinates are in ERTS89 datum UTM29N*

Table 2 – Escacena Project, La Romana drill results summary

Hole	Fr	To	Int	CuEq[1]	Cu	Sn	Ag	Co	Au		Pb	Zn
			m	%	%	ppm	g/t	ppm	g/t		ppm	ppm
LRD26	87.8	88.15	0.35	2.04	1.56	77	19.4	231	0.10		321	698
	116.6	**118.9**	**2.3**	**1.22**	**1.01**	**47**	**7.7**	**105**	**0.06**		**328**	**639**
	118	**118.3**	**0.3**	**4.97**	**4.17**	**171**	**31.3**	**346**	**0.20**		**1340**	**2390**
	143.8	144.05	0.25	1.08	0.78	61	10.0	137	0.09		2040	5330
	159.85	160.5	0.65	1.13	0.94	67	3.7	116	0.08		93	194
	162.5	162.7	0.2	1.87	1.60	64	9.5	148	0.07		519	472
LRD28	31	41	10	0.26	0.20	47	1.6	31	0.01		313	2914
	45.8	**69**	**23.2**	**0.57**	**0.49**	**38**	**2.4**	**50**	**0.02**		**266**	**500**
	45.8	59.5	13.7	0.79	0.69	30	3.0	60	0.02		98	312
	47.8	**55.45**	**7.65**	**1.21**	**1.08**	**27**	**4.6**	**77**	**0.03**		**97**	**344**
	55.15	**55.45**	**0.3**	**11.99**	**11.00**	**133**	**41.7**	**492**	**0.19**		**1700**	**4450**
LRD29	**122**	**122.2**	**0.2**	**3.81**	**3.49**	**87**	**11.6**	**205**	**0.05**		**734**	**1260**
	155.8	**161**	**5.2**	**1.07**	**0.90**	**44**	**3.6**	**133**	**0.04**		**40**	**401**
	155.8	**158.5**	**2.7**	**1.89**	**1.62**	**49**	**6.5**	**214**	**0.06**		**41**	**647**
	173.15	173.5	0.35	1.33	1.12	134	4.7	144	0.04		286	421
	211.35	211.6	0.25	1.21	1.03	78	2.7	174	0.04		234	1520
	214.8	215.5	0.7	1.52	1.07	102	8.9	291	0.18		1240	6130
LRD30	92.85	93.15	0.3	0.68	0.16	39	23.8	10	0.24		**2.24%**	**5.71%**
	139.6	140.1	0.5	1.13	0.94	58	6.1	94	0.06		110	779
	177.9	180	2.1	1.51	1.38	37	4.9	83	0.02		91	305

	177.9	**178.1**	**0.2**	**12.53**	**11.65**	**119**	**37.3**	**401**	**0.18**		**541**	**2240**
	212	223	11	0.60	0.51	41	1.2	87	0.02		13	87
	214.15	**219**	**4.85**	**1.12**	**0.98**	**40**	**2.3**	**144**	**0.03**		**16**	**102**
	214.15	216	1.85	2.09	1.87	56	4.2	207	0.05		27	27
	231.8	232	0.2	2.29	1.97	103	8.9	173	0.10		361	289
	260.8	261.1	0.3	1.38	1.22	66	5.1	105	0.03		318	1200
	263.5	263.7	0.2	4.64	4.10	106	14.2	409	0.13		714	1190
	311.8	312	0.2	1.18	0.98	88	4.5	78	0.10		473	3790
LRD31	**36**	**61.2**	**25.2**	**0.33**	**0.24**	**75**	**1.6**	**61**	**0.01**		**167**	**294**
	47.8	61.2	13.4	0.45	0.35	78	1.9	77	0.01		62	301
	49.65	49.85	0.2	1.19	1.01	76	5.6	121	0.03		330	372
	59	**61.2**	**2.2**	**1.40**	**1.22**	**89**	**4.4**	**136**	**0.02**		**126**	**730**
	60.8	**61.2**	**0.4**	**6.71**	**6.10**	**191**	**18.3**	**475**	**0.09**		**270**	**1200**
	167	167.4	0.4	1.47	1.27	87	2.9	100	0.11		245	538
LRD32	**26**	**34**	**8**	**0.34**	**0.22**	**76**	**4.4**	**39**	**0.02**		**432**	**433**
	79	**147**	**68**	**0.52**	**0.37**	**286**	**2.2**	**64**	**0.01**		**105**	**508**
	79	**83**	**4**	**1.42**	**1.26**	**75**	**5.3**	**110**	**0.01**		**144**	**427**
	103	**143**	**40**	**0.64**	**0.44**	**410**	**2.7**	**75**	**0.01**		**115**	**633**
	103	106	3	1.23	0.79	1180	4.3	74	0.01		152	754
	117	118	1	1.5	0.95	1125	5.0	258	0.03		65	337
	123.5	127	3.5	1.19	0.87	606	5.1	105	0.02		35	471
	134	138	4	1.08	0.79	607	5.3	60	0.01		90	651
	140	142	2	1.22	1.03	183	6.6	74	0.01		548	2515
	170	170.5	0.5	1.73	1.41	199	10.0	107	0.09		1010	5800
Combined thickness												
>0.5% Cu	80	142	12.8	1.60	1.24	677	6.6	117	0.02		207	1049
>0.5% Cu	103	142	**10.8**	**1.43**	**1.05**	**781**	**6.1**	**109**	**0.02**		**194**	**1131**
LRD33	**79**	**110**	**31**	**0.50**	**0.40**	**53**	**2.3**	**71**	**0.02**		**121**	**536**
	79	**92**	**13**	**0.91**	**0.78**	**40**	**3.2**	**90**	**0.03**		**47**	**405**
	84	**92**	**8**	**1.34**	**1.17**	**41**	**4.4**	**118**	**0.04**		**62**	**549**
	86	**92**	**6**	**1.71**	**1.50**	**51**	**5.6**	**142**	**0.06**		**80**	**688**
	131	132	1	1.48	1.15	87	7.0	228	0.11		340	896
	133.5	133.8	0.3	1.70	1.38	92	6.1	238	0.11		334	1520
LRD34	**32**	**53**	**21**	**0.40**	**0.30**	**178**	**1.8**	**39**	**<0.01**		**84**	**222**
	40.5	**43**	**2.5**	**1.15**	**0.97**	**239**	**5.5**	**58**	**0.01**		**104**	**147**
LRD35	**6**	**30.5**	**24.5**	**0.53**	**0.35**	**362**	**2.4**	**57**	**0.01**		**230**	**275**
	18	**30.5**	**12.5**	**0.79**	**0.56**	**437**	**3.4**	**86**	**0.01**		**345**	**397**
	18	**22**	**4**	**1.09**	**0.82**	**556**	**4.0**	**82**	**0.02**		**968**	**673**
	55.75	80	24.25	0.41	0.30	206	1.9	46	0.01		88	325
	55.75	**69**	**13.25**	**0.51**	**0.38**	**257**	**2.2**	**53**	**0.01**		**47**	**375**

	55.75	57	1.25	1.33	1.13	448	3.4	40	0.01		47	310
LRD36	**27**	**50**	**23**	**1.06**	**0.59**	**1256**	**3.9**	**80**	**0.01**		**154**	**475**
	33	46	13	1.59	0.86	2035	5.9	102	0.01		198	669
	33	**44**	**11**	**1.74**	**0.92**	**2310**	**6.3**	**101**	**0.02**		**208**	**659**
	39	42.5	3.5	3.15	1.43	**5210**	9.8	139	0.01		274	914
	84	102.5	18.5	0.34	0.21	243	1.1	70	0.01		142	266
	148.9	149.5	0.6	1.76	0.82	2630	3.8	109	0.09		328	959
LRD37	**69**	**89.5**	**20.5**	**0.80**	**0.55**	**460**	**5.0**	**86**	**0.01**		**739**	**1737**
	73	**75.4**	**2.4**	**1.27**	**0.94**	**149**	**14.0**	**150**	**0.04**		**3739**	**7292**
	78.45	**87**	**8.55**	**1.22**	**0.81**	**897**	**6.2**	**107**	**0.02**		**615**	**1494**
	135.2	135.5	0.3	1.36	1.10	286	4.2	151	0.05		949	3410

1 *Metal prices used: Copper US$6,200 per tonne, Silver USD22.50 per ounce, Gold US$1,500 per ounce, Cobalt US$32,800 per tonne and Tin US$18,000 per tonne. The copper equivalent (CuEq) values are for exploration purposes only and include no assumptions for metal recovery.*

The new results show the high-grade near surface copper mineralization continues to the east for a strike length of approx. 700m and remains open along strike, down-dip and up-dip. The primary mineralization includes mainly stockwork, semi-massive sulphides and bands of massive sulphide, with chalcopyrite as the primary copper mineral. The copper mineralization is associated with elevated levels of tin, silver, cobalt and gold. The tin occurs as cassiterite and mainly in the west and center of the drill area.

Of additional significance is the confirmation of both oxide copper and supergene chalcocite in several of the new drill holes over thicknesses not previously intersected, including down to approx. 68m depth in hole LRD35. The new results expand the open pit target along strike and to the south, including potential oxide copper and supergene enrichment style mineralization above zones of strong sulphide mineralization.

Results received for holes LRD36, LRD37, LRD32, LRD33 and LRD 28, together with visual indications in recently completed holes LRD39 and LRD40, show near surface copper mineralization extends a further 350m east from previous hole LRD27 which reported **32m at 0.85% CuEq** from 65.8m, including **10.6m at 1.55% CuEq** and LRD25 with **37.25m at 0.73% CuEq** from 26.7m, including **10m at 1.23% CuEq**. Supergene chalcocite is also evident in holes LRD28 and LRD33 to LRD36, with holes LRD34 and LRD35 indicating potential for supergene enrichment to also extend over the generally lower grade footwall mineralization.

LRD26, LRD28, LRD29 and LRD30 are the easternmost holes in the drill area. These provide a north-south traverse, testing a large down-hole EM conductor anomaly up - dip from previous hole LRD22 which intersected **18m at 1.0% CuEq** from 259m, including **6m at 2.44% CuEq** and 0.43m thick massive sulphide layer with **18.7% CuEq**. The new holes confirm continuity of the high-grade massive sulphide associated mineralization over more than 250m dip extent coincident with the down-hole EM conductor. The massive sulphide appears to be attenuated or thin in the centre of this section in holes LRD26, LRD29 and LRD30, and gets thicker up-dip near

to surface in hole LRD28 and at depth in hole LRD22. Most of the conductor anomaly remains untested and the mineralization is open in all directions.

Hole **LRD36** was drilled approx. 50m along strike to the east of drill hole LRD25 and showed a stronger interval of copper, tin and silver mineralization. The hole intersected **23m at 1.06% CuEq** (0.59% Cu, 0.13% Sn, 3.9g/t Ag) from 27m down hole depth, including **11m at 1.74% CuEq** (0.92% Cu, 0.23% Sn, 6.3g/t Ag, 0.02g/t Au) and **18.5m at 0.34% CuEq** (0.21% Cu, 0.02% Sn, 1.1g/t Ag) from 84m associated with a pyritic zone in the footwall. The hole includes a leached/oxidised zone down to approx. 30m depth, a zone of chalcocite from 30 to 35m and a transition zone with minor chalcocite and bornite over printing chalcopyrite from approx. 35 to 40m followed by primary chalcopyrite mineralization. Red hematite, black copper oxides and local copper carbonate are evident in the oxide zone and native copper is present at the base of the oxidation. The chalcocite occurs in fractures and replaces earlier chalcopyrite and pyrite. The hole also intersected significant tin mineralization with values up to 1.99% Sn.

Drill hole **LRD37** is approx. 50m east and along strike from hole LRD36. The hole intersected **20.5m at 0.8% CuEq** (0.55% Cu, 0.05% Sn, 5g/t Ag) from 69m down hole, including **2.4m at 1.27% CuEq** (0.94% Cu, 0.015% Sn, 14g/t Ag, 0.04g/t Au, 0.015% Co) from 73m and **8.55m at 1.22% CuEq** (0.81% Cu, 0.09% Sn, 6.2g/t Ag, 0.02g/t Au, 0.011% Co) from 78.45m.

Drill hole **LRD32** is approx. 50m east of LRD37. The hole intersected 68m at 0.52% CuEq (0.37% Cu, 0.03% Sn, 2.2g/t Ag, 0.01g/t Au) from 79m in primary sulphide mineralization, which includes **4m at 1.42% CuEq** (1.26% Cu, 5.3g/t Ag) from 79m and **40m at 0.64% CuEq** (0.44% Cu, 0.04% Sn, 2.7g/t Ag) from 103m, including **10.8m at 1.43% CuEq** (1.05% Cu, 0.08% Sn, 6.1g/t Ag, 0.02g/t Au, 0.011% Co) (>0.5% Cu combined thickness). The hole also intersected an overlying zone of low grade oxide copper mineralization, including 8m at 0.34% CuEq (0.22% Cu, 4.4g/t Ag, 0.02g/t Au) from 26m

Drill hole **LRD33** tested the upper edge of the down-hole EM conductor and Mise-a-la-masse conductor anomaly approximately 70m west of hole LRD28. The hole intersected **13m at 0.91% CuEq** (0.78% Cu, 3.2g/t Ag, 0.03g/t Au) from 79m, including **6m at 1.71% CuEq** (1.5% Cu, 5.6g/t Ag, 0.06g/t Au, 0.014% Co) coincident with the conductor anomalies.

Drill hole **LRD28** intersected 10m at 0.26% CuEq (0.2% Cu, 1.6g/t Au, 0.01g/t Au) from 31m and 13.7m at 0.79% CuEq (0.69% Cu, 3g/t Ag, 0.02g/t Au) from 45.8m, including **7.65m at 1.21% CuEq** (1.08% Cu, 4.6g/t Ag, 0.03g/t Au) which also included a thin layer of massive sulphide with **0.3m at 11.99% CuEq** (11% Cu, 41.7g/t Ag, 0.19g/t Au, 0.05% Co). The drill hole includes chalcocite mineralization down to approx. 55m depth and shows that near surface copper mineralization remains open and is untested along strike to the east.

Drill hole **LRD35** tested extensions of the near surface copper mineralization approx. 35m up-dip from hole LRD25. The hole intersected **24m at 0.53% CuEq** (0.35% Cu, 0.04% Sn, 2.4g/t Ag) as oxides and chalcocite from approx. 6m depth, including **12.5m at 0.79% CuEq** (0.56% Cu, 0.044% Sn, 3.4g/t Ag,) from 18m in chalcocite, which also

includes **4m at 1.09% CuEq** (0.82 Cu, 0.06% Sn, 4g/t Ag), and a deeper chalcocite zone with **13.25m at 0.51% CuEq** (0.38% Cu, 0.03% Sn, 2.2g/t Ag) from 55.75m. The hole drilled mostly in the footwall to the higher-grade copper mineralization in hole LRD25.

Drill hole **LRD34** was collared approx. 30m south of hole LRD35 in the footwall volcanics beneath the main zone of copper mineralization. The hole intersected **21m at 0.4% CuEq** (0.3% Cu, 0.02% Sn, 1.8g/t Ag) from 32m as supergene chalcocite mineralization, including **2.5m at 1.15% CuEq** (0.97% Cu, 0.024% Sn, 5.5g/t Ag, 0.01g/t Au) from 40.5m down hole.

Drill holes **LRD26, LRD29, LRD30** and **LRD31** all intersected multiple narrow copper intervals summarised in table 2.

Assay results are pending for completed drill holes LRD38 to LRD45 and drill holes LRD46 and LRD47 are in progress. The Phase 4 drill program has been expanded to thirty drill holes with ten new drill holes planned.

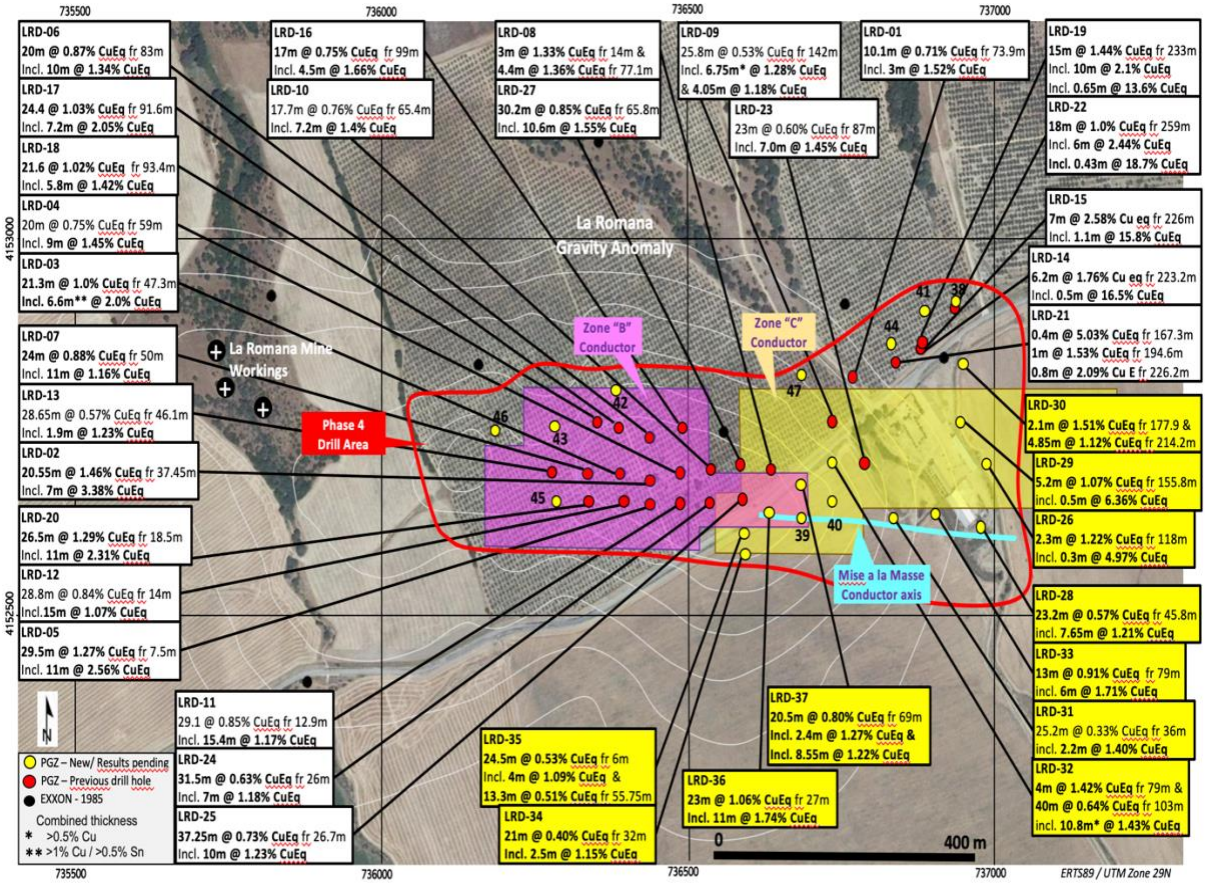

Figure 1 – La Romana drill hole locations and geophysics targets

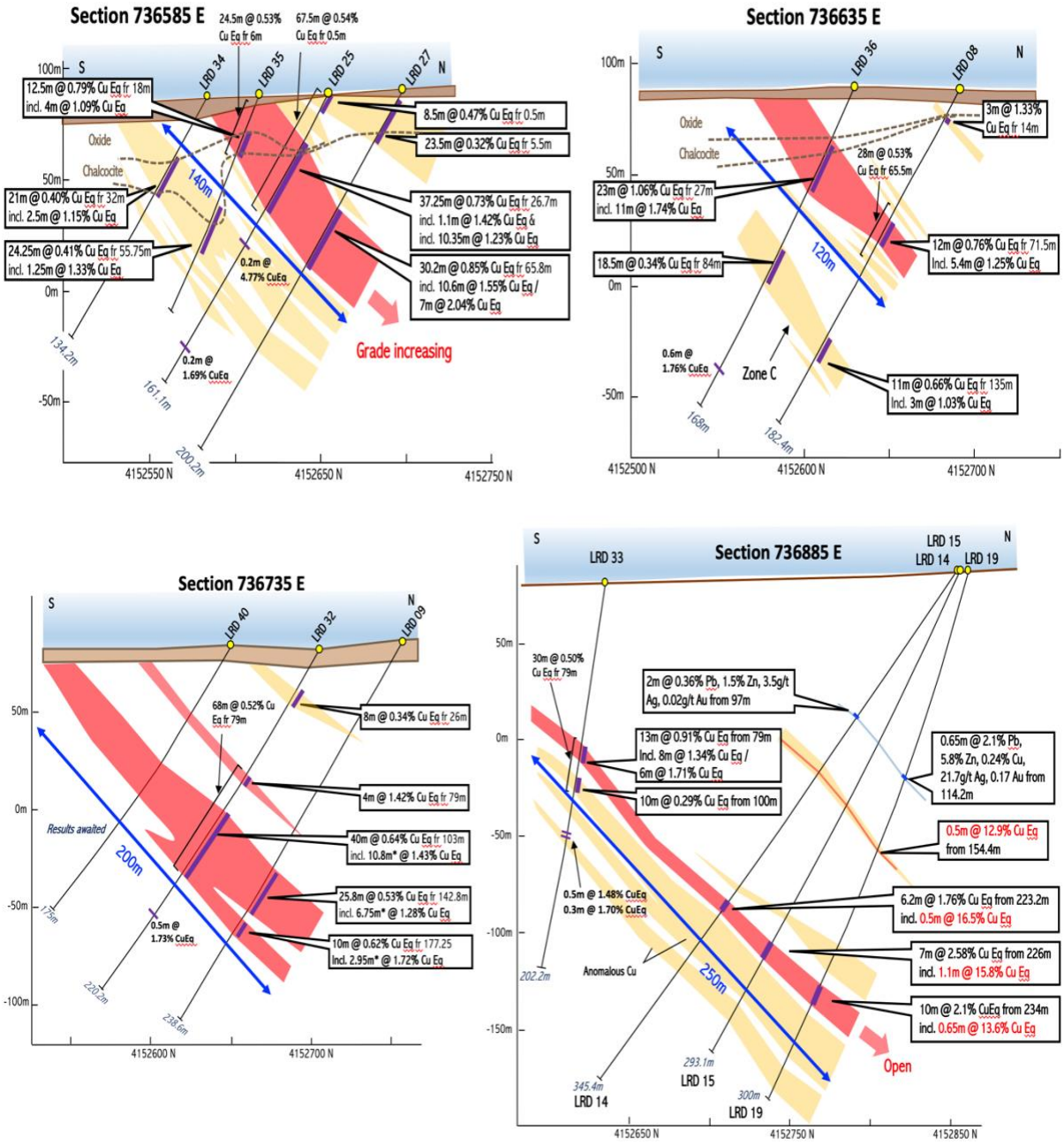

Figure 2 – Selected summary drill hole cross sections (736585 E, 736635 E, 736735 and E, 736885 E)

QA/QC

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.

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).

Qualified Person
Patrick Downey, a Director of 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. Downey 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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FOR FURTHER INFORMATION PLEASE CONTACT:
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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. 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.