



July 26, 2022

Shares Issued and Outstanding: 212,144,500

TSX: PGZ

OTC: PGNRF

PAN GLOBAL RESOURCES ANNOUNCES EXERCISE OF WARRANTS

VANCOUVER, BRITISH COLUMBIA – (July 26, 2022) – Pan Global Resources Inc. ("Pan Global" or the "Company") (TSX-V: PGZ; OTC: PGNRF) is pleased to announce that by the expiration date of July 20, 2022, approx. 98% of the outstanding investor and broker warrants issued as part of the July 20, 2020 private placement were exercised, for gross proceeds to the Company of \$3,258,360.

Pan Global CEO Tim Moody said: "We greatly appreciate this show of support from our warrant holders. The funds from the last remaining warrants will help us advance exploration on the La Romana copper discovery and the many new targets being generated in the Escacena Project whilst also ensuring the Company maintains a strong financial position going forward into 2023."

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's subsidiary Minera Los Frailes is in the permitting stage to recommence mining.

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, 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.

On behalf of the Board of Directors

www.panglobalresources.com.

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. 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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