

# Pan Global Acquires Rights to Extend Property Position at Escacena Project in the Iberian Pyrite Belt

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Vancouver, November 7, 2019 - [Pan Global Resources Inc.](#) (TSXV: PGZ) (OTC: PGNRF) (the "Company") is very pleased to announce that it has entered an agreement to acquire all rights to the "Al Andalus" Investigation Permit (the "Property"), adjacent to the company's Escacena project in the Iberian Pyrite Belt, southern Spain.

- The property is highly prospective and remains mostly unexplored since the mid-1980's
- Includes potential eastern extensions to Pan Global's La Romana target, where the Company recently reported initial drill results of 20.55m @ 1.5% Cu equivalent, including 7m at 3.43% Cu equivalent
- Includes the historical mining areas of El Pozo and La Zarcita
- Includes the La Jarosa prospect where drill hole PJ-2 by Exxon in 1995/6 included 9.5m at 1.42% Cu (semi-massive sulphide)
- Adjoins Grupo Mexico's Aznalcollar and Los Frailes mine area and along strike from First Quantum's Las Cruces mine
- Hosts several un-tested gravity targets

Pan Global, through its subsidiary Minera Sabina S.L., has entered into a binding agreement to purchase all rights to the "Al Andalus" Investigation Permit (exploration permit) from Strategic Minerals Spain, S.L. The terms include payment of EUR 300,000 over 6-months from signature of the agreement consisting of an initial payment of EUR 275,000 and final payment of EUR 25,000 not more than 6 months later. The purchase is not subject to a royalty and is not dilutive of the Company's share capital. The property covers an area approximately 3,367 hectares adjoining the Company's Escacena project (See Figure 1 below). The property is an advanced exploration permit application and currently in the public information and consultation stage. Granting of the permit is expected within six months.

Tim Moody, Pan Global's President and CEO states: "With this acquisition, Pan Global secures a significant mineral rights position in one of the most prospective areas of the Iberian Pyrite Belt for massive sulphide associated copper, zinc, silver and gold mineralization. This represents an exceptional opportunity in close proximity to several large VMS deposits, including Grupo Mexico's Aznalcollar and Los Frailes mines and First Quantum's Las Cruces mine."

Mr. Moody added: "This area of the Iberian Pyrite Belt has received very little exploration since discovery of Los Frailes in 1988 and Las Cruces in 1994. Initial exploration targets in the property include several large gravity anomalies, historical mine areas, extensions of the Aznalcollar-Los Frailes mine trend and extensions of the shallow high-grade copper mineralization recently intersected in the Company's Escacena project at La Romana (e.g. drill hole LRD-02 with 20.55m at 1.5% Cu equivalent - see PGZ news release dated October 23, 2019)."

Figure 1 - "Al Andalus" Property location

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About the Property

The Al Andalus property is located in the eastern extension of the Iberian Pyrite Belt and along strike from the nearby Aznalcollar, Los Frailes and Las Cruces volcanic associated massive sulphide (VMS) deposits. The property is in an established mining area with excellent road access and infrastructure near the towns of

Aznalcollar and Gerena, and approximately 40 km by road from the city of Seville.

The former Aznalcollar open pit mine is within 600m and former Los Frailes mine within 3km of the property boundary (together containing an estimated 160 million tonnes of mixed copper and polymetallic ore), and Las Cruces copper mine is less than 16km to the East (approximately 45 million tonnes of copper and polymetallic ore, including 17.6 million tonnes at 6.2% Cu) (See Table 1 below).

Minera Los Frailes (Grupo Mexico) is currently undertaking feasibility to commence underground mining at Los Frailes. First Quantum is currently mining the Las Cruces deposit. The same volcanic stratigraphy that hosts these major ore deposits occurs throughout the Al Andalus property. Mesozoic cover sediments conceal the prospective sequence in the south of the property.

Table 1 - Las Cruces, Aznalcollar and Los Frailes contained ore

Deposit	Type	Mt	Cu %	Pb %	Zn %	Ag g/t	Au g/t	Source
	Cementation	17.6	6.2					
	Gossan	2.0		4.5		115	5.1	
Las Cruces	Cu primary	4.5	3.3					Yesares, L. et al., Ore Geol Rev, v66 (2015), p25-46
	Polymetallic	20.7		2.0	4.2			
	Total	44.8						
	Pyritic	43	0.44	1.77	3.33	67	1.0	
Aznalcollar	Other	47	0.58		0.4	10		Leistel, J.M. et al., Min Deposita, v33 (1997), p2-30
	Total	90	0.51	0.85	1.8	37	0.48	
Los Frailes	Total	70	0.34	2.25	3.92	62	0.4	

The historical mine areas of La Zarcita and El Pozo are located in the north of the property associated with extensive alteration and evidence of stockwork sulphide mineralization. The Zarcita mine was most active in 1912-1914 extracting cupriferous pyrite, but received little subsequent exploration. Less is known of the Pozo mine area.

Preliminary reprocessing of 1980's Exxon gravity data indicates several gravity anomalies and potential VMS targets. Exxon completed three drill holes at the La Jarosa target approximately 2.5 km southwest of the Aznalcollar mine, including hole PJ-2 with 9.5m at 1.42% Cu (semi-massive sulphide) from 417m, consisting of 8.5m at 1% Cu and 1m at 5% Cu (Boliden Apirsa S.L. Plan de Labores 1997, Memoria y Presupuesto). Although further drilling at La Jarosa was proposed, this was never undertaken and other gravity targets in the property remain untested. Note: The La Jarosa drill results are historical in nature and have not been independently verified.

The Al Andalus property also contains potential extensions of the mineralization identified in Pan Global's adjacent Escacena project, where the Company recently reported high grade copper following drilling at the La Romana target, e.g. drill hole LRD-02: 20.55m at 1.5% Cu, including 7m at 3.43% Cu equivalent (PGZ News release - October 23, 2019).

Immediately following granting of the Al Andalus exploration permit, Pan Global is planning further geological mapping together with geochemistry and geophysics surveys to identify drill targets.

#### Qualified Person

Robert Baxter (FAusIMM), 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. Baxter is not independent of the Company.

#### About Pan Global Resources

[Pan Global Resources Inc.](#) is actively engaged in base and precious metal exploration in 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  
[www.panglobalresources.com](http://www.panglobalresources.com).

FOR FURTHER INFORMATION PLEASE CONTACT:  
[info@panglobalresources.com](mailto:info@panglobalresources.com)

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