

# Pan Global Resources Announces Closing of Non-Brokered Financing

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Vancouver, December 16, 2019 - Pan Global Resources Inc. (TSXV: PGZ) (OTC: PGNRF) ("Pan Global" or the "Company") today announced it has completed its previously announced non-brokered private placement by the issuance of 14,368,516 units (the "Units") at a price of \$0.12 per Unit for aggregate gross proceeds of \$1,724,221.92 (the "Offering"). Each Unit is comprised of one (1) common share and one (1) common share purchase warrant, with each whole warrant entitling the holder to purchase one additional common share at a price of \$0.24 for two years from closing of the Offering.

The Company announced a financing of 8,333,333 Units for aggregate gross proceeds of \$1 million on November 25, 2019. Due to strong demand, the financing was increased from 8,333,333 Units to 14,375,000 Units on December 11, 2019.

Tim Moody, Pan Global President and CEO, said: "We are pleased with the overwhelming support for this financing and are now well placed to accelerate exploration at the Company's Spanish projects."

Finders' fees in the aggregate of \$48,791.40 and 406,595 finders' warrants were paid on a portion of the Offering. Each finder's warrant entitles the holder to purchase one additional common share at a price of \$0.24 for two years from closing of the Offering

The Units, common shares, share purchase warrants, finders' warrants and shares issued upon exercise of the share purchase warrants and / or the finders' warrants are subject to a four month hold period, expiring April 16, 2020.

## 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 has 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).

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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.

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