Pan Global Resources Increases Financing Due to Strong Demand

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Vancouver, July 13, 2020 - Pan Global Resources Inc. (the "Company") (TSXV: PGZ) (OTC: PGNRF) today announced that due to strong demand, it has increased its previously announced non-brokered private placement from 11,500,000 units to 16,666,666 units at a price of $0.18 per unit (the "Placement"). The aggregate gross proceeds of the offering are expected to be up to $3 million instead of the originally planned $2.07 million.

Pan Global's President and CEO, Tim Moody, noted: "We are very encouraged by the strong demand for the Placement. Despite continuing demand, we have decided not to further increase the Placement at this time as the proceeds are expected to be sufficient for the Company's next work program."

In all other respects, the terms of the Placement will be as announced on June 3, 2020. The Placement is expected to close on or about July 20, 2020.

Completion of the Placement is subject to the approval of the TSX Venture Exchange.

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.

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.

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