

# Pan Global Resources Announces Closing of \$14.95 Million Underwritten Financing

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Vancouver, June 8, 2021 - [Pan Global Resources Inc.](#) (TSXV: PGZ) (OTC Pink: PGNRF) (the "Company") today announced the closing of an underwritten private placement financing (the "Offering") arranged by a syndicate of underwriters co-led by Canaccord Genuity Corp. & Sprott Capital Partners LP and Echelon Wealth Partners Inc. (collectively, the "Underwriters").

On May 20, 2021 the Company entered into an agreement with the Underwriters, pursuant to which the Underwriters agreed to buy, or find substituted purchasers therefor, 16,667,000 common shares (the "Common Shares") from the Company at a price of \$0.60 per Common Share, representing aggregate gross proceeds of approximately C\$10,000,000. The Underwriters agreed to upsize the offering to 21,667,000 Common Shares for gross proceeds of C\$13,000,000.

The Company also granted the Underwriters an option, exercisable in whole or in part at any time prior to 48 hours before the closing of the Offering, to purchase an additional 3,250,050 Common Shares for additional gross proceeds of up to C\$1,950,000. The option was fully exercised by the Underwriters, thereby increasing the aggregate gross proceeds under the Offering to C\$14,950,000.

The net proceeds of the Offering will be used for the continued development of the Company's exploration properties in southern Spain and for general corporate purposes.

The Common Shares issued in the Offering are subject to a four month hold period expiring October 9, 2021.

## 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  
[www.panglobalresources.com](http://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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