

Pan Global Announces Encouraging Soil Geochemistry Results Coincident With Bravo Gravity Target

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- Soil geochemistry and gravity surveys at the high-priority Bravo gravity target proceeding ahead of schedule
- Bravo target immediately east of the La Romana copper-tin-silver discovery at Escacena Project
- A continuous 1 kilometer-plus east-west lead-zinc soil anomaly coincides with the gravity anomaly
- Soil geochemistry suggests good potential for mineralization concealed beneath shallow post-mineral cover

VANCOUVER, Aug. 1, 2024 - [Pan Global Resources Inc.](#) ("Pan Global" or the "Company") (TSXV: PGZ) (OTCQX: PGZFF) (FRA: 2EU) is pleased to announce soil geochemistry survey results for the maiden exploration program over the Bravo target ("Bravo") within the Company's 100%-owned Escacena Project ("Escacena") in the Iberian Pyrite Belt, southern Spain.

"The initial soil geochemistry results are very encouraging, highlighting a more-than 1km continuous lead ("Pb") plus zinc ("Zn") surface anomaly coincident with a gravity anomaly at the high-priority Bravo target. Importantly, lead and zinc commonly occur laterally or above copper-rich mineralization in zoned volcanogenic massive sulphide deposits. Based on these results, the soil geochemistry survey will now be expanded to connect with the La Romana copper-tin-silver discovery to the west," said Tim Moody, Pan Global's President & CEO.

"The results support our view that the large Bravo gravity anomaly could represent massive sulphide mineralization concealed beneath shallow cover sediments. A more detailed ground gravity survey at Bravo is also making good progress (30% completed) and coupled with the encouraging geochemistry results, could bring forward the timing for drilling at the Bravo target," said Mr. Moody.

The soil geochemistry results reported today are for 326 soil samples, representing 57% of the planned Bravo survey. The soil samples are collected on a 40m-spacing along lines 100m apart. Each soil sample was analyzed using a hand-held x-ray fluorescence ("pXRF") device. Spatial interpretation of the pXRF results confirms a Pb plus Zn anomaly extending over 1km east-west and up to 700m north-south. Samples are ranging from 300ppm to 1,252ppm combined Pb+Zn, and individual samples reporting up to 1,115ppm Pb and 288ppm Zn. The soil anomaly is an indicator of potential deeper underlying sulphide mineralization concealed beneath post-mineral cover sediments.

Bravo is a prominent 2km x 1.2km gravity anomaly located 1.5km east of Pan Global's La Romana copper-tin-silver discovery and 4.5km southwest of the Aznalcóllar and Los Frailes volcanogenic massive sulphide (VMS) deposits. The Bravo anomaly was originally identified from early-1980's gravity survey data and interpreted as potential concealed massive sulphide mineralization. The target is mostly covered by post-mineral rocks and sediments and has never been drill tested.

Results from planned soil geochemistry, gravity and IP surveys at Bravo will guide future drilling. Pan Global looks forward to updating shareholders as the Bravo exploration program progresses in the coming weeks.

Further to the July 3, 2024 media release announcing the engagement of Soar Financial to support public relations activities at the Company, the agreement specifies a monthly fee of €5,500.

QA/QC

The soil geochemistry survey includes samples collected from the top 20cm from surface (un-sieved, weighing approx. 1kg) on a 100m x 40m grid over the gravity target area. The samples are collected in plastic bags, and a multi-element analysis obtained using an Olympus Vanta hand-held x-ray fluorescence ("pXRF") device. Analyses are repeated on 1 per 20 samples, and standards analyzed to check for deviation. Additional sample duplicates will be sent to the ALS laboratory in Seville as a further check and comparison with the pXRF results.

About the Escacena Project

The Escacena Project comprises a large, contiguous, 5,760-hectare land package controlled 100% by Pan Global in the east of the Iberian Pyrite Belt. Escacena is located near the operating mine at Riotinto and is immediately adjacent to the former Aznalcóllar and Los Frailes mines where Minera Los Frailes/Grupo México is in the final permitting stage to allow new mine construction to commence. The Escacena Project hosts Pan Global's La Romana copper-tin-silver and Cañada Honda copper-gold discoveries, and a number of other prospective targets, including, Bravo, Barbacena, El Pozo, Romana Norte, San Pablo, Zarcita, Hornitos, La Jarosa, Romana Deep, and Cortijo.

About Pan Global Resources

Pan Global Resources Inc. is actively targeting copper-rich mineral deposits, given copper's compelling supply-demand fundamentals and outlook for strong long-term prices as a critical metal for global electrification and energy transition. The Company's flagship Escacena Project is located in the prolific Iberian Pyrite Belt in southern Spain, where a favourable permitting track record, excellent infrastructure, mining and professional expertise, and support for copper as a Strategic Raw Material by the European Commission collectively define a tier-one low-risk jurisdiction for mining investment. The Pan Global team comprises proven talent in exploration, discovery, development, and mine operations - all of which are committed to operating safely and with utmost respect for the environment and our partnered communities. The Company is a member, and operates under the principles, of the United Nations Global Compact.

Qualified Persons

Álvaro Merino, Vice President Exploration for Pan Global Resources and a qualified person as defined by National Instrument 43-101, has approved the scientific and technical information for this media release. Mr. Merino is not independent of the Company.

Forward-looking statements

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 media 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 media release is based on information available to the Company as of the date of this media 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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