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TSXV: PGZ | OTCQB: PGZFF | FRA: 2EU

October 6, 2025

PAN GLOBAL ANNOUNCES PRIVATE PLACEMENT FINANCING

Proceeds to fund expanded exploration programs at Escacena and Cármenes Projects in Spain, including airborne geophysical survey over newly awarded Escacena South mineral rights

VANCOUVER, BRITISH COLUMBIA – (October 6, 2025) – Pan Global Resources Inc. ("Pan Global" or the "Company") (TSX-V: PGZ; OTCQB: PGZFF; FRA: 2EU) announces today it is arranging a non-brokered private placement financing of up to 18,750,000 Common Shares (the "**Shares**") of the Company at a price of \$0.16 per Share for aggregate gross proceeds of up to \$3,000,000 (the "**Offering**"). All dollar (\$) amounts in Canadian dollars.

"The award of the mineral rights to Escacena South increased Pan Global's property position on the Iberian Pyrite belt by 74% to over 10,000 hectares. The target-rich expansion to the Escacena Project offers an exciting opportunity for an accelerated exploration program. The plan is to build on the discoveries already made at the La Romana and Cañada Honda deposits to achieve our copper-equivalent resource target of 100 million tonnes," said Tim Moody, President and CEO.

"An expanded exploration campaign and drill program at the high-grade Providencia gold discovery in northern Spain is also planned to make additional discoveries and add potential mineral resources."

The net proceeds of the Offering will be used to advance the Company's exploration and resource definition programs in Spain and for general corporate purposes.

The Offering is subject to customary closing conditions and TSX Venture Exchange acceptance. The common shares issued pursuant to this private placement will be subject to a four-month hold period and will be subject to U.S. resale restrictions under U.S. securities laws. Finders' fees may be payable on a portion of the Offering.

The securities to be sold in the private placement have not been registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or any state or other applicable jurisdiction's securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state or other jurisdictions' securities laws. This media release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any offer, solicitation, or sale of

these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About the Escacena Project

The Escacena Project comprises a large, contiguous land package controlled 100% by Pan Global in the east of the Iberian Pyrite Belt. The area has been expanded from 5,760-hectares to more than 10,000-hectares following the award of the Flores, Rosario and Girasoles mineral rights in September 2025. Pan Global has also submitted four additional Investigation Permit applications covering 3,888 hectares (Inmaculada, Santa Isabel, Santa Micaela I and Santa Micaela II) that will increase the total mineral rights holdings in the Iberian Pyrite Belt to approximately 14,000 hectares. 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 commencing a new underground mine development beneath the former Los Frailes open-pit mine. The Escacena Project hosts Pan Global's La Romana and the Cañada Honda copper-gold discoveries, and numerous other prospective targets such as La Pantoja, Bravo, El Pozo, Romana Norte, San Pablo, Zarcita, Hornitos, La Jarosa, Romana Deep, Barbacena, and Cortijo.

About the Cármenes Project

The Cármenes Project is located approx. 55km north of León in northern Spain and comprises five Investigation Permits over 5,653 hectares. The Project area is highly prospective for multiple bodies or "clusters" of carbonate-hosted "pipe-like" breccia style copper, nickel, cobalt, and gold mineralization. The area includes the former Profunda and Providencia mines that last operated in the 1930s, producing concentrates of copper and cobalt with nickel. Numerous other smaller historical mine workings in the area highlight the potential for additional breccia pipes. These types of ore deposits can have significant vertical dimensions exceeding 1km. The Company's recent maiden drill program at the Providencia target yielded a new gold discovery.

About Pan Global Resources

Pan Global Resources Inc. is actively exploring for copper-rich mineral deposits along with gold and other metals. Copper has compelling supply-demand fundamentals and outlook for strong long-term prices as a critical metal for global electrification and energy transition. Gold is also attracting record prices.

The Company's flagship Escacena Project is located in the prolific Iberian Pyrite Belt, a tier-one mining jurisdiction in southern Spain, with a favourable permitting regime, excellent infrastructure, and abundant mining and professional expertise. The European Commission has identified copper as a Strategic Raw Material. The Company's second project, Cármenes in northern Spain, is also an area with a long mining history and excellent infrastructure. The Pan Global team has a proven talent in exploration, discovery, development, and mine operations and are committed to operating safely and with utmost respect for the environment and all our stakeholders. The Company is a member, and operates under the principles, of the United Nations Global Compact.

To learn more about Pan Global Resources, please visit the Company's Curation Connect showcase and explore AI-generated responses to your enquiries at

https://app.curationconnect.com/company/Pan-Global-Resources-44037?utm_source=pg_mediareleases

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.

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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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