PAN GLOBAL
RESOURCES INC

TSXV: PGZ | OTCQB: PGZFF | FRA: 2EU **February 3, 2026**

PAN GLOBAL INTERCEPTS NEAR-SURFACE HIGH-GRADE GOLD AT THE CÁRMENES PROJECT, SPAIN

- **High-grade intercepts include 3.5 g/t over 8 meters and 1.2 g/t Au over 10 meters in drillhole PVD10**
- **Free native gold identified in hematite breccia: potential for favourable metallurgy**
- **Polymetallic mineralization (Au–Cu–Ni–Co) confirmed beyond the limits of historical mining**
- **More than two dozen untested gold and polymetallic targets identified across the Cármenes Project**
- **Phase 3 drill program to commence in first quarter of 2026**

VANCOUVER, BRITISH COLUMBIA – (February 3, 2026) – Pan Global Resources Inc. (“Pan Global” or the "Company") (TSX-V: PGZ; OTCQB: PGZFF; FRA: 2EU) is pleased to announce further results from the Phase 2 drill program and preliminary petrographic studies on the gold mineralization at the Providencia target, at the Company’s 100%-owned Cármenes Project (“Cármenes”) in northern Spain.

“Drilling continues to confirm near surface high-grade gold mineralization strongly associated with hematite breccia zones at the Providencia target. The identification of free native gold within the breccia supports the potential for favourable metallurgy,” said Tim Moody, President and CEO of Pan Global.

“Importantly, drilling has demonstrated that copper–nickel–cobalt-gold mineralization extends beyond the historical mine workings and that multiple gold zones occur at shallow depths. The mineralization remains open along strike and at depth, providing compelling targets for the next phase of drilling to define the extent of the system and evaluate the more than two dozen other drill targets in the Cármenes Project area.”

Hydrothermal breccia and alteration mapping over a 500m-by-200m area, alongside highly anomalous copper and gold soil geochemistry, indicates the potential for a much larger gold-bearing and polymetallic mineral system at the Providencia target. Geophysical data also indicates that mineralization remains open at depth beneath historical mine workings.

The Providencia higher-grade gold mineralization is primarily hosted within red hematitic hydrothermal breccia zones developed in carbonate rocks. Lower gold grades are associated with copper-nickel-cobalt mineralization. Preliminary petrographic analysis confirms the presence of **free native gold** within the breccia

matrix. This is a strong indicator of potential for favourable metallurgical properties, which will be the subject of further testing.

The Phase 3 drill program is planned to commence in the first quarter of 2026.

All reported drill intervals are down-hole lengths; insufficient drilling has been completed to determine true widths.

Drill Highlights:

Providencia Target

- Assays received for completed drillholes PVD07 to PVD10

Drillhole PVD10

- Intersected multiple gold intervals from shallow depths, including:
  - **1.2 g/t Au over 10 m from 16 m** (60m east of historical mine), and
  - **3.5 g/t Au over 8 m from 77 m**, including **5.8 g/t Au over 4 m**
- Gold mineralization is associated with steeply dipping red hematitic carbonate breccia zones
- Confirms additional gold mineralization adjacent to historical mine workings and within a separate gold-bearing structural zone approximately 60 meters east

Drillhole PVD07

- Intersected a mineralized interval of approximately 5 meters from 115 meters down-hole, indicated by elevated gold and silver assays immediately above and below a 3.2-meter interval of no core recovery, including
  - **1.37 g/t Au over 1 m from 115 m**, and
  - **0.23 g/t Au, >100 g/t Ag (above detection limit) over 0.8 m from 119.2m**

Drillhole PVD09

- Hole intersected over 9-meters of sulfide-rich breccia, ending in **0.94% Cu, 0.06% Ni, 0.04% Co, 0.38 g/t Au over 1.4 m** before encountering an historical mine cavity where not expected

Figure 1 – Cross-section with assay results for drillhole PVD10 indicating gold zones adjacent to the historical mine workings and at shallow depth to the east

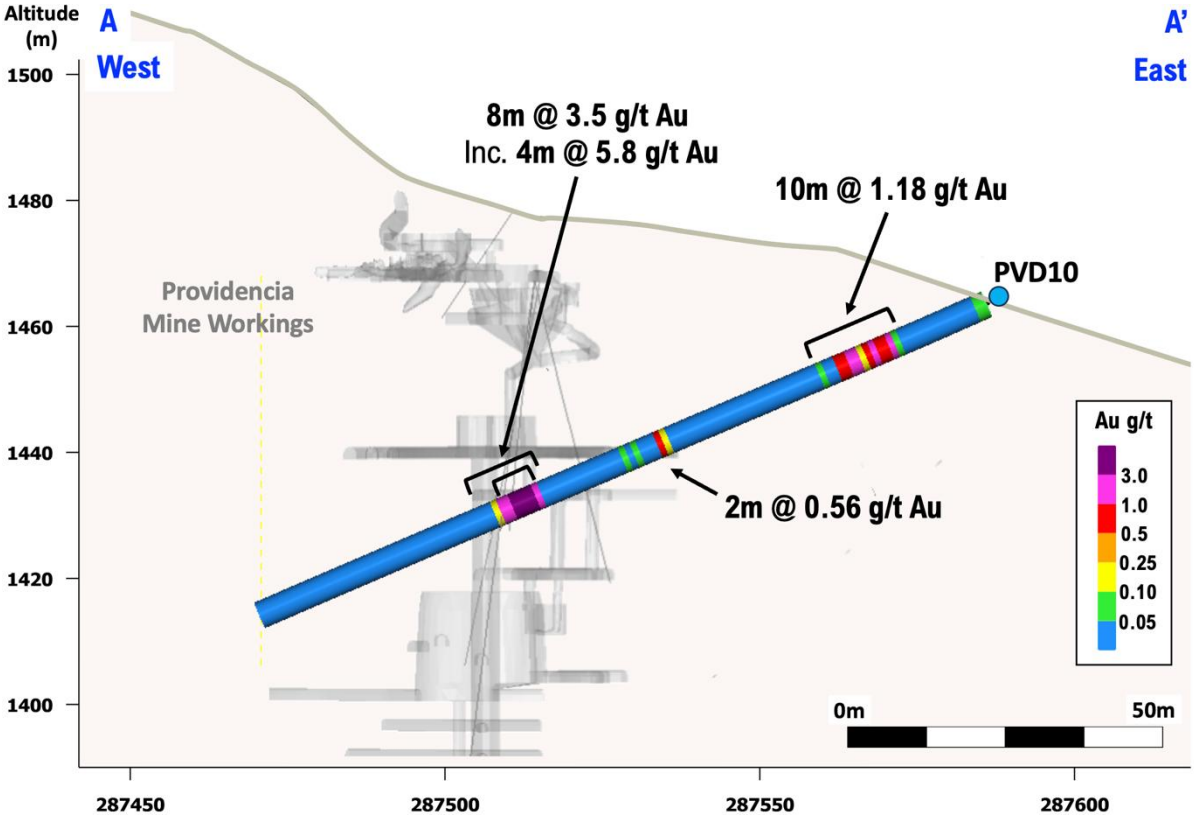
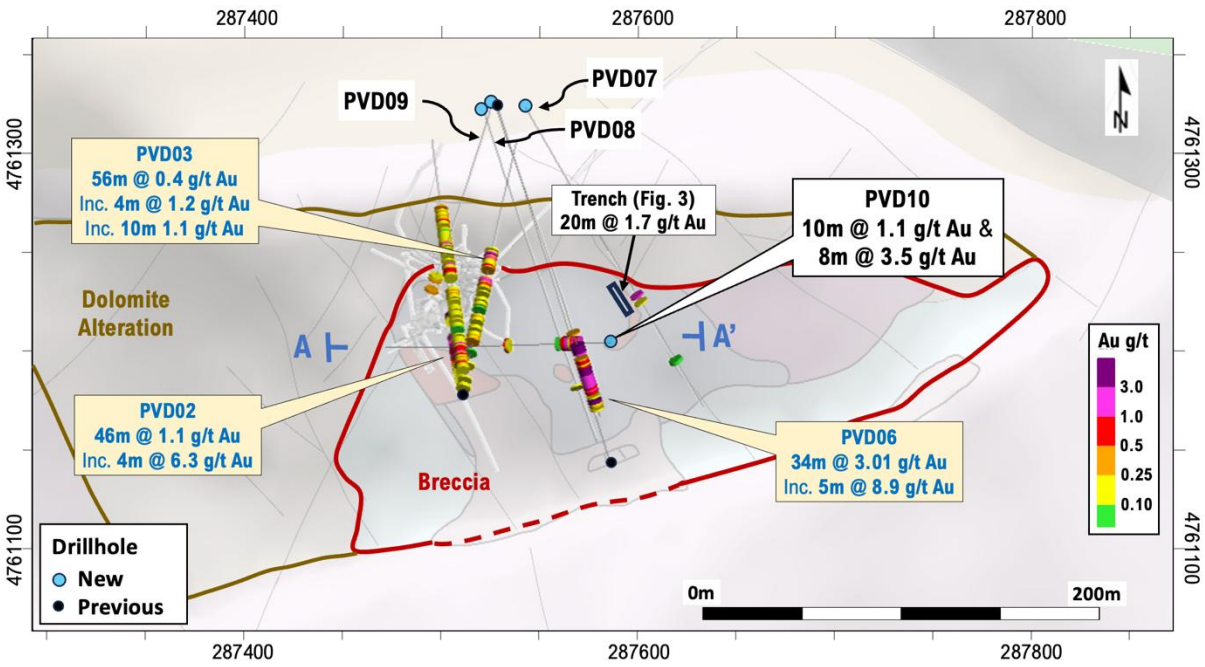


Figure 2 – Summary map with drillholes, cross section A-A' (Fig. 1) and surface trench location (Fig.3), and selected results[1]



[1] Drillholes PVD02, PVD03 and PVD06 previously reported – Media releases on May 19, 2025 & September 9, 2025

Figure 3 – Untested gold zone (looking north) averaging 1.74 g/t Au and 11.2 g/t Ag along a 20-meter surface trench[2] ; planned for drill testing in 2026

Table 1 – Providencia Drill Results Summary

Drillhole	From	To	Interval[1]	Au	Ag	Cu	Ni	Co
	m	m	m	g/t	g/t	ppm	ppm	ppm
PVD07	115.0	116.0	1.0	**1.37**	<0.5	**166**	**324**	**426**
	116.0	119.2	3.2	**No drill core recovery – potential mineralization**				
	119.2	120.0	0.8	**0.23**	**>100**	**899**	**452**	**146**
PVD08	No significant results							
PVD09	**97.0**	**106.4**	**9.4**	**0.12**	0.9	**2503**	**345**	**300**
Including	**97.0**	**100.0**	**3.0**	**0.20**	0.8	**3710**	**769**	**733**
Including	**104.0**	**106.4**	**2.4**	**0.25**	**2.7**	**6628**	**380**	**251**
Including	**105.0**	**106.4**	**1.4**	**0.38**	**4.5**	**9390**	**557**	**373**
PVD10	**16.0**	**26.0**	**10.0**	**1.18**	<0.5	136	94	24
	55.0	57.0	2.0	0.56	<0.5	10	10	3
	77.0	**85.0**	**8.0**	**3.50**	<0.5	22	29	16
including	**78.0**	**82.0**	**4.0**	**5.79**	<0.5	23	24	10

[1] *All intercepts are reported as downhole drill widths. There is insufficient drilling to determine true width.*

[2] Trench sample results previously reported - Media release on February 11, 2025

Table 2 –Drillhole Collar Information

Hole ID	Easting[2]	Northing[2]	Azimuth (º)	Dip (º)	Length (m)
PVD07	287543	4761318	150	-26	185.9
PVD08	287530	4761317	163	-33	216.6
PVD09	287529	4761319	198	-30	106.4
PVD10	287586	4761204	270	-24	125.7

[2] *Coordinate system: UTM30N ERTS89*

About the Cármenes Project

The Cármenes Project is located on the Rio Narcea Gold Belt approx. 55km north of León and comprises five Investigation Permits over 5,653 hectares. The Project area is highly prospective for multiple bodies or "clusters" of carbonate-hosted hydrothermal 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 mineralization. These types of ore deposits can have significant vertical dimensions exceeding 1km. The Company's maiden drill program in 2025 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 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. Escacena contains the La Romana copper-tin-silver deposit and the Cañada Honda gold-copper deposits, with maiden resources announced in December 2025. The Company's second project, at Cármenes in northern Spain, is also an area with a long mining history and excellent infrastructure. 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.

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.

QA/QC

Core size was HQ (63mm) and all samples were ½ core. Nominal sample size was 1m core length and ranged from 0.5 to 2m. Sample intervals were defined using geological contacts with the start and end of each sample physically marked on the core. Diamond blade core cutting and sampling was supervised at all times by Company staff. Duplicate samples of ¼ core were taken approximately every 30 samples and Certified Reference materials inserted every 25 samples in each batch.

Samples were delivered to ALS laboratory in Seville, Spain and assayed at the ALS laboratory in Ireland. All samples were crushed and split (method CRU-31, SPL22Y) and pulverized using (method PUL-31). Gold, platinum and palladium analysis was by 50gm fire assay with ICP finish (method Au-ICP-24) and multi element analysis was undertaken using a 4-acid digest with ICP AES finish (method ME-ICP-61). Over grade base metal results were assayed using a 4-acid digest ICP AES (method OG-62).

FOR MORE INFORMATION PLEASE CONTACT:

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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.