

PAN GLOBAL AWARDED SPANISH GOVERNMENT GRANT TO ACCELERATE EXPLORATION AT ESCACENA COPPER PROJECT, SPAIN

- *€250,000 (approx. C\$400,000) non-repayable grant*
- *Strong endorsement of economic potential and strategic importance of Escacena Project*

VANCOUVER, BRITISH COLUMBIA – (October 5, 2026) – Pan Global Resources Inc. ("Pan Global" or the "Company") (TSX-V: PGZ; OTCQB: PGZFF; FRA: 2EU) is pleased to announce that its wholly-owned Spanish subsidiary, Minera Sabina SLU, has been awarded a non-repayable grant of €250,000 (approx. C\$400,000) from the General Directorate for Energy Policy and Mining, within the Spanish Ministry for Ecological Transition and the Demographic Challenge. The funding will be used to accelerate exploration within the Company's 100%-owned Escacena Project ("Escacena") in the Iberian Pyrite Belt in southern Spain.

Highlights:

- **Non-Dilutive Funding:** The €250,000 provides immediate, non-dilutive capital directly allocated to ground exploration at the Escacena Project
- **Validation:** The grant selection underlines the economic potential and strategic importance of the Escacena Project to the regional economy
- **Targeted Work:** Funding will specifically support upcoming work, including cartography, soil sampling, geophysical surveys and diamond drilling, scheduled to begin immediately

"We are grateful to the General Directorate for Energy Policy and Mining for their strong endorsement and financial support. The grant initiative, along with other programs, highlights a strong commitment to the mining sector in Spain to secure critical metals for future economic growth," said Tim Moody, President and CEO of Pan Global Resources. "This investment allows us to accelerate our exploration timeline at Escacena and progress our core targets without dilution to our shareholders."

The award to Pan Global highlights Spain's longstanding commitment to the exploration industry which is vital to expanding its critical mineral endowment through new discoveries. The 14,753-hectare Escacena Project is Pan Global's flagship asset. To date, two deposits have been discovered at Escacena North and the highly prospective Escacena South property hosts more than a dozen geophysical targets for investigation. Testing of the highest priority targets at Escacena South will commence as soon as the required permits are received.

Current Exploration Activities

Drilling is currently underway to expand the Cañada Honda mineral resource at Escacena North. Geophysics, geochemical sampling, and geological programs are also continuing across Escacena North to identify additional drill targets. Results for the first of the drillholes from this year's program at Cañada Honda will be announced when available.

A helicopter electromagnetic and magnetic survey has recently been completed at the highly prospective Escacena South property. Advanced interpretation of the survey results is aiding drill target definition. Results of the survey will be released as soon as interpretation is completed.

A drill rig is also currently operating at the Company's Cármenes Project in northern Spain, testing the Providencia target.

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 also attracted record prices in 2026.

The Company's flagship Escacena Project, hosting La Romana and Cañada Honda copper-tin-gold mineral resources, is in the prolific mining area known as the 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 Company's second project, at Cármenes in northern Spain, is an area with a long mining history and excellent infrastructure. The Company has recently made a new gold discovery at the first of many targets to be investigated in this project area.

The Pan Global team comprises proven talent in exploration, discovery, development, and mining operations. Pan Global Resources is 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.

To learn more about Pan Global Resources, please visit the Company's [Curation Connect Pan Global showcase](#) and explore AI-generated responses to your enquiries.

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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. This news release contains forward-looking statements, including statements regarding planned exploration activities, the potential to verify or convert historical mineral resource estimates, and the potential size or continuity of mineralization at the Project. Forward-looking statements are subject to risks and uncertainties that could cause actual outcomes and the Company's actual results to differ materially from those in such forward-looking statements, including risks related to exploration results, the ability to verify historical data, permitting, financing, commodity prices, and general economic conditions. 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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