

Pancontinental Resources Corp. Intersects 62 m of 1.0 g/t Gold 150 m South of Former Brewer Gold Mine

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Toronto, Nov 24, 2021 - [Pancontinental Resources Corp.](#) (TSXV: PUC) (OTCQB: PUCCF) ("Pancon" or the "Company") provides drill results for diamond drill holes 13, 14 and 15 at its flagship Brewer Gold & Copper Project in South Carolina, USA (see Table 1 and Figure 1).

Highlights

- Hole 15 intersected 62.4 meters of 1.03 g/t Au and 0.15% Cu, including the previously reported interval of 20.2 meters of 2.25 g/t Au and 0.35% Cu, and 8.50 meters of 3.32 g/t Au and 0.65% Cu (see September 8, 2021 news release)
- Hole 15 intersected an additional 19 meters of 0.31 g/t Au starting at a 4-meter vertical depth
- Hole 14B intersected 106.6 meters of 0.31 g/t Au
- Hole 13 intersected 42.35 meters of 0.42 g/t Au, including 7 meters of 0.60 g/t Au and 0.23% Cu

Pancon Exploration Manager and Qualified Person, Patrick Quigley, stated: "We continue to be encouraged by the extent of mineralized breccia and the intensity of alteration encountered in recent drilling. Hole 15 was drilled on the northern edge of a package of strongly altered and deformed volcanoclastic rocks that are interpreted to represent the top of the Brewer volcanic sequence and historically have only been tested by shallow condemnation drilling. The mineralized interval in hole 15 supports the idea that these volcanic sediments overlie the breccia(s) that host the Brewer ore body and highlights the potential for significant gold mineralization to be discovered outside of the former Brewer mine."

Pancon President and CEO, Layton Croft, added: "These new drill results suggest we may have discovered a new zone of gold-copper mineralization separate from the former Brewer mine. If true, this is significant and opens up a new priority target zone at least 150 meters south of the former mine. Ever since gold was first mined at Brewer in the 1800s, until now, the focus was always on the single mineralized breccia ore body exposed on the Brewer property. Pancon's step-out drilling and analysis, demonstrates the potential for more than one, and possibly multiple, mineralized breccias bodies. As Patrick and his technical team continues updating our Brewer Geologic & Discovery Model (see October 18, 2021 news release), we are constantly improving our knowledge and enhancing our targets for the next round of drilling (see Figure 2)."

Table 1: Gold Assay and Multielement Geochemistry Results for Diamond Holes 13, 14 and 15

(click here for Certificates of Analysis and complete results)

| Hole ID | Hole Size | From (m) | To (m) | Interval (m) | Composite Length (m)* | Au (g/t) | Cu (%) |
|-------------|-----------|----------|--------|--------------|-----------------------|----------|--------|
| B21C-013 | HQ | 51.15 | 93.50 | 42.35 | 37.80 | 0.42 | <0.10 |
| Incl. | | 71.50 | 78.50 | 7.00 | 7.00 | 0.60 | 0.23 |
| B21C-014 | HQ | 22.90 | 27.95 | 5.05 | 5.05 | 0.46 | <0.10 |
| B21C-014BHQ | | 56.90 | 162.00 | 105.10 | 94.60 | 0.31 | <0.10 |

| | | | | | | | |
|----------|----|-------|--------|-------|-------|------|-------|
| B21C-015 | | 4.00 | 23.00 | 19.00 | 19.00 | 0.31 | <0.10 |
| | | 44.60 | 107.00 | 62.40 | 61.42 | 1.03 | 0.15 |
| Incl.** | HQ | 76.50 | 97.70 | 21.20 | 21.20 | 2.23 | 0.36 |
| Incl.** | | 81.60 | 90.00 | 8.60 | 8.60 | 3.32 | 0.65 |

See Quality Assurance and Quality Control Statement below regarding assaying techniques. Intervals are core lengths and are not presumed to be true thicknesses.

*composite length represents the total length of samples used to create a grade composite and may not match the interval length as a result of no core recovery due to bad ground conditions. These no recovery zones were treated as null values for compositing purposes.

** results previously reported, see September 8, 2021 news release

Figure 1: Select Phase 1 and 2 Diamond Drill Hole Locations and Results

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/5156/104877_a6b6f0fd84a4991d_003full.jpg

Figure 2 shows a west-looking north-south cross section located 50 meters east of the main north-south line of earlier sonic and diamond drill holes, namely diamond drill Holes 4, 5, 8,9, and 11. The cross section in Figure 2 shows diamond drill Holes 2, 10 and 15. There is approximately 600 meters of distance between Hole 2 to the north and Hole 15 to the south. These three holes show noteworthy gold and copper mineralization at comparable depths in all cases, all less than 100 meters below surface.

Figure 2: North-South Vertical Section, Looking West

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/5156/104877_a6b6f0fd84a4991d_004full.jpg

Qualified Person

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in NI 43-101 and reviewed and approved by Patrick Quigley, MSc, CPG-12116, a Qualified Person as defined by NI 43-101.

Quality Assurance and Quality Control Statement, Notes and Assumptions

Phase 2 exploration diamond core drilling was HQ and NQ size. The core was logged and marked for sampling and assaying by geologists contracted by Pancon. Samples, typically 1.5 meters in length, were sawn in half using a diamond core saw and one-half of the core was placed in sample bags and tagged with unique sample numbers, while the remaining half was kept in the core box for storage. Each bagged core sample was shipped to SGS Labs in Ontario, Canada, where it was dried, crushed and pulverized to >80% passing -200 mesh.

Gold was analyzed by fire assay (30 g) with an AAS (atomic absorption) finish, with a lower detection limit of 0.005 g/t gold. Samples containing greater than 10.0 g/t gold were analyzed by fire assay with a gravimetric finish. Multielement analyses, including base metals and rare earth elements, were analyzed with ICP-MS/ICP-AES (inductively coupled argon plasma mass spectrometry/atomic emission spectroscopy). Strict sampling and QA/QC protocols are followed, and assay integrity is monitored internally with a quality control program including the insertion of standards, blanks and duplicates in the sample stream on a regular basis.

About Pancon

[Pancontinental Resources Corp.](#) (TSXV: PUC) (OTCQB: PUCCF), or Pancon, is a Canadian junior mining

company exploring the rich, underexplored Carolina Slate Belt in the southeastern USA. In January 2020, Pancon won the exclusive right to explore and purchase the former Brewer Gold Mine property, with an option period through October 2023. Between 1987-1995, Brewer produced 178,000 ounces of oxide gold from open pits that extended to 65-meter depths, where gold (Au) and copper (Cu) sulphides were exposed but could not be processed by the oxide heap leach operation. Pancon's 100%-owned, 1,960-acre Jefferson Gold Project nearly completely surrounds the 1,000-acre Brewer property. The Brewer-Jefferson area of interest, in Chesterfield County, South Carolina, is 12 kilometers along trend from the producing Haile Gold Mine, which produced 101,600 ounces of gold in the first half of 2021 (www.oceanagold.com). Brewer is a large, epithermal, high sulphidation gold-copper system driven by a sub-volcanic intrusive, possibly connected to a large copper-gold porphyry system at depth (Schmidt, R.G., 1978, The Potential for Porphyry Copper-Molybdenum Deposits in the Eastern United States, U.S. Geological Survey).

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