

Pan Global Resources Inc. Announces First Esg Report

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VANCOUVER, Sept. 21, 2023 - [Pan Global Resources Inc.](#) ("Pan Global" or the "Company") (TSXV: PGZ) (OTCQX: PGZFF) is pleased to announce completion of the Company's first sustainability assessment report from Digbee ESG^{&TRADE}; ("Digbee"), a leading independent assessment platform for the mining industry.

"The 2023 ESG Report marks a significant milestone in the Company's journey towards excellence in environmental, social, community engagement, health and safety practices, and governance. The report underscores our commitment to responsible operating practices," said Tim Moody, President and CEO.

"Our inaugural report showcases the Company's dedication to the principles of sustainability and highlights the positive impact in the communities where we operate. We have embraced continual learning as we approach the next phases of development at the Escacena Project."

The ESG report provides a comprehensive assessment of Pan Global's performance across a broad range of ESG criteria and, importantly, provides the Company with a platform to target further improvement in future years as part of the rigorous and standardised scoring process by Digbee's independent panel of qualified mining ESG experts.

Jamie Strauss, Founder and CEO of Digbee, commented, "As an EU developer of critical mineral products and as the first Spanish junior exploration company to join the UN Global Compact initiative, Pan Global acknowledges the importance of planning an ESG journey that relies not just on compliance but recognizes the benefits of best practice. Through the Digbee process, it is expected that Pan Global will prioritize areas of improvement with which it will act on over the coming 12 months."

Our Commitment

Environmental Stewardship: Pan Global recognizes the importance of environmental conservation and has implemented comprehensive measures to minimize its environmental impact. By adhering to stringent environmental standards, Pan Global aims to protect local ecosystems and minimize disturbances from exploration activities.

Social Responsibility: The well-being of the communities surrounding the Escacena Project is of paramount importance to Pan Global. The Company has actively engaged with local stakeholders, providing employment opportunities, and supporting community development initiatives. Pan Global is committed to fostering positive relationships and ensuring that its operations bring lasting benefits to the region and to Spain.

Governance Excellence: Transparency and ethical conduct are core principles at Pan Global. The ESG Report outlines the Company's governance framework, including its commitment to adhering to all relevant laws and regulations. Pan Global is dedicated to maintaining the highest standards of corporate governance to build trust with shareholders, partners, and the community.

Inclusion of Copper in the EU Critical Raw Materials Act:

The announcement earlier this year of copper's inclusion in the EU Critical Raw Materials Act recognizes the strategic importance of copper in Europe's transition to a greener, more sustainable economy. Copper is a crucial component in renewable energy systems, electric vehicles, and other technologies essential for reducing greenhouse gas emissions.

As well as being one of the most important mineral regions in Europe, the Iberian Pyrite Belt is also the most significant Volcanogenic Massive Sulphide mining district for copper and other metals globally. In a recent

study conducted by the European Commission, it was reported that the EU imports 48% of its current copper requirements, the majority of which derives from Chilean exploration and extraction and from Chinese processing facilities.

As a copper exploration company in Spain, Pan Global's commitment to responsible exploration of copper and other metals aligns with the EU's efforts to secure a resilient and sustainable supply chain for critical raw materials. Spain is also the greenest energy producer/consumer in Europe and the backbone of that energy supply is the copper and tin used in solar panels, wind turbines, and electricity generation, storage, and delivery.

Pan Global invites all stakeholders to learn more about our commitment to sustainability at <https://www.panglobalresources.com/sustainability>. The Company looks forward to continued collaboration with its partners in its pursuit of a more sustainable and responsible mining industry.

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 operating mines at Las Cruces and Riotinto and is immediately adjacent to the former Aznalcóllar and Los Frailes mines where Minera Los Frailes/Grupo Mexico is in the final permitting stage with construction anticipated to start in 2023. The Escacena Project hosts the La Romana copper-tin-silver discovery and a number of other prospective targets, including Zarcita, Hornitos, La Jarosa, Romana Deep, Romana North, Romana West, Cañada Honda, Bravo, Barbacena, El Pozo, and San Pablo. The Company has also conducted work on the Aguilas Project that includes approximately nine investigation permits, and covering approximately 16,300 hectares in northern Andalucía, Spain. Pan Global is targeting zinc, lead, silver, and copper and initial drilling has reported positive results.

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 infrastructure, mining and professional expertise, and support for copper as a Strategic Raw Material by the European Commission collectively define a tier-one jurisdiction for mining investment. The Pan Global team comprises proven talent in exploration, development, and mine operations - all of which are committed to operating safely and with utmost respect for the environment and our partnered communities.

On behalf of the Board of Directors

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