

PAN-GLOBAL VENTURES LTD.

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NEWS RELEASE

CDNX SYMBOL "PIE"

PAN-GLOBAL COMPLETES PRIVATE PLACEMENT

March 7, 2003 Vancouver, BC, Canada - (TSX Venture: PIE) — Mr. Arn Schoch, President of Pan-Global Ventures Ltd. (the "Company"), is pleased to announce that the Company has completed a non-brokered private placement of 500,000 Units at a price of \$0.25 per unit for gross proceeds of \$125,000.

Each Unit consists of one common share of the Company and one transferable share purchase warrant ("Warrant"). Each Warrant will entitle the holder to purchase one common share of the Company for a term of one year, at a price of \$0.40 per share. Securities issued under the private placement are subject to a hold period expiring on July 7, 2003.

400,000 of the Units consist of 400,000 flow-through shares and 400,000 flow-through warrants.

Ivest Capital Corp., a Company controlled by Arn Schoch (a director and officer of the Company) purchased 100,000 of the flow-through Units in the Private Placement on terms identical to the other arm's length placees.

The net proceeds of the private placement will be used to pay accounts payable and for oil and gas property expenditures and working capital.

On Behalf of:
PAN-GLOBAL VENTURES LTD.

/s/ **"Arn Schoch"**

ARN SCHOCH
President

The Canadian Venture Exchange ("CDNX") has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

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