



365 Bay St, Suite 400  
 Toronto, Ontario  
 M5H 2V1

**PANCON ENTERS INTO AGREEMENT TO ACQUIRE GOLD PROPERTIES  
 IN SOUTH CAROLINA, UNITED STATES**

NOT FOR DISSEMINATION INTO THE USA

Toronto, Ontario, May 25, 2016. Pancontinental Uranium Corporation (TSX-V:PUC.H) (“Pancon” or the “Company”) is pleased to announce it has signed a binding purchase agreement (the “PA”) with Firebird Resources Inc. (“Firebird”, TSX-V:FIX), Pageland Minerals Inc. (“Pageland”) and Appalachian Resources LLC (“Appalachian”), to acquire a 100% interest in a high-potential, advanced exploration stage gold project (the “Jefferson Gold Project” or “Jefferson”), located in mining-friendly South Carolina, United States.

The Jefferson Gold Project is located within one of the most significant gold trends in the United States, which hosts the nearby Haile Gold Mine. Haile is less than 7 miles away and has a 4 million ounce resource currently being developed by Oceanagold Corporation (TSX:OGC), with initial production scheduled to start in 2017. The region also includes the former Ridgeway Gold Mine (approximately 35 miles away), a 15,000 tons per day open pit mine operated by Kennecott Minerals from 1988 to 1999, which produced in excess of 1.6 million ounces of gold, as well as the former Brewer Gold Mine which forms the western border of Jefferson and mined over 12 million tons during the period 1987 to 1995.

Rick Mark, President and CEO, stated “The Pancon Board believes we are in the early stages of a significant bull market for gold and the Jefferson Gold Project provides us with an excellent advanced exploration opportunity to capitalize on this renewed interest in gold. To reflect this new direction, we are asking our shareholders to approve a name change to “Pancontinental Gold Corporation” at our shareholder meeting on June 22, 2016. In conjunction with this acquisition we plan to complete an updated NI43-101 technical report as soon as feasible”.

The Jefferson Gold Project consists of over 1,500 acres under lease from private landowners who own the surface and sub-surface mineral rights. Jefferson is along a nearly continuous northeast-striking structural trend of hydrothermal alteration and gold mineralization. The mineralized footprint of Jefferson is similar in magnitude to the footprints of the Haile and Ridgeway mines. The Jefferson properties contain multiple drill targets within a mineralized trend over 2 kilometres wide.

In 2011, Firebird and Pageland drilled four holes at Jefferson with very positive results, providing a base for establishing a significant gold resource. All four holes encountered mineralization, with the best hole averaging 1.27 grams per tonne over 164.3 metres (539 feet - true width unknown).

Assay results are as follows, using a 0.1 gram/tonne cutoff and up to 5 metres of internal dilution:

<b>FRDDJF-103</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Interval (m)</b>	<b>Interval (ft)</b>	<b>g/MT</b>	<b>Oz/ST</b>
	25.9	190.2	164.3	539.0	1.27	0.037
Including	80.8	85.3	4.6	15.0	8.57	0.250
And	90.5	93.5	3.0	9.8	3.84	0.112
And	105.2	106.4	1.2	4.1	3.20	0.093
And	153.0	153.9	0.9	3.0	19.36	0.565

FRDDJF-102	From (m)	To (m)	Interval (m)	Interval (ft)	g/MT	Oz/ST
	7.6	13.7	6.1	20.0	0.12	0.004
	19.5	21.0	1.5	5.0	0.37	0.011
	53.2	57.9	4.7	15.3	0.78	0.023
	63.4	134.1	70.7	232.0	0.88	0.026
Including	68.8	70.5	1.7	5.3	7.60	0.222
and	106.7	122.1	15.5	50.7	1.64	0.048

FRDDJF-101	From (m)	To (m)	Interval (m)	Interval (ft)	g/MT	Oz/ST
	17.3	17.7	0.3	1.1	0.16	0.005
	28.1	28.5	0.4	1.2	0.13	0.004
	48.8	50.1	1.3	4.4	0.12	0.003
	66.1	69.6	3.6	11.7	0.29	0.008
	78.0	113.1	35.0	114.9	1.12	0.033
Including	78.0	86.8	8.7	28.7	1.49	0.043

FRDDJF-100	From (m)	To (m)	Interval (m)	Interval (ft)	g/MT	Oz/ST
	21.3	25.9	4.6	15.0	0.12	0.004
	30.7	32.3	1.6	5.2	0.10	0.003
	97.2	99.4	2.1	7.0	0.17	0.005
	109.4	150.0	40.5	133.0	0.55	0.016

Hole information is as follows:

Hole	Northing	Easting	Depth in ft	Depth in m	Azimuth	Angle
FRDDJF-100	1031044	2180955	505	153.9	165	-75
FRDDJF-101	1031007	2180973	404	123.1	165	-60
FRDDJF-102	1030875	2181005	451	137.5	0	-90
FRDDJF-103	1030729	2181042	658	200.6	345	-65
SC State Plane Coordinates						

Pancon has engaged the services of Dr. Dennis LaPoint, PhD, LGeo, to manage the exploration programs at Jefferson. Dr. LaPoint, who is President of and controls Appalachian, originally assembled the Jefferson property package and oversaw Firebird's and Pageland's 2011 drill program. In addition, Dr. LaPoint has over 40 years of experience in project generation and was instrumental in the discovery of Newmont's 4 million ounce Merian Gold Mine in Suriname.

Dr. Dennis LaPoint (PhD, LGeo), a qualified person under National Instrument 43-101 "Standards of Disclosure for Mineral Projects", has approved the technical information contained in this news release. Dr. LaPoint is not independent of Pancon, as he is a Consultant of the Company. Dr. LaPoint has verified all the technical data in this release as he managed and was responsible for Firebird's and Pageland's 2011 exploration program at Jefferson and was their identified QP when the assay results were originally released in Firebird's March 1, 2012 press release.

As consideration for acquiring the 100% ownership in the Jefferson Gold Project, along with all exploration and property information, Pancon has agreed to pay and issue to:

- Firebird and Pageland, in the aggregate: cash totalling \$100,000, of which \$30,000 (non-refundable) was paid on execution of the PA with the balance of \$70,000 payable on August 18, 2016, conditional on closing; and, 1,000,000 common shares on closing; and to,
- Appalachian, 1,000,000 common shares on closing.

Closing is subject to: Pancon being satisfied with its due diligence and the assignment of the property leases, prior to August 18, 2016; and, regulatory approval. As part of having the property leases assigned, Pancon will be required to settle Firebird's and Pageland's current lease arrears with the private landowners of approximately USD \$106,000 for 2015 and approximately USD \$77,000 for 2016.

### **About Pancontinental Uranium Corporation**

Pancontinental Uranium Corporation is a Canadian-based mining company listed on the NEX Board of the TSX Venture Exchange, trading under the symbol PUC.H. In 2015, Pancon sold its interest in its Australian rare earth element (REE) and uranium properties, formerly held through a joint venture, and retains a 1% gross overriding royalty on 100% of future production.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

Rick Mark  
President and CEO

For further information, please contact Mr. Mark at:

Email: [info@panconu.com](mailto:info@panconu.com)  
Tel: (416) 293-8437  
Fax: (416) 293-3957

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

#### **Cautionary Language and Forward Looking Statements**

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at [www.sedar.com](http://www.sedar.com). Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.