Pancon Gold

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PANCON GOLD APPOINTS LAYTON CROFT AS PRESIDENT AND C.E.O.

The Board of Directors of Pancontinental Gold Corporation (TSX-V: PUC) ("Pancon Gold", "Pancon" or the "Company") is pleased to announce the appointment of Mr. Thomas Layton Croft as President and Chief Executive Officer of the Company. Mr. Croft succeeds Mr. Rick Mark who remains a Pancon Director. Mr. Croft continues as President and CEO of Pancon's wholly-owned subsidiary, Palmetto Mining Corporation.

Pancon Gold Chairman Don Whalen stated: "Layton joined the Pancon Gold and Palmetto Mining family in October 2016, and his performance since then has significantly contributed to the successful evolution of our Company and the advancement of our 100%-owned flagship Jefferson Gold Project in South Carolina. Layton brings a wealth of executive leadership, corporate strategy expertise and mining sector experience, combined with strong character and interpersonal skills to take Pancon to the next level. Given Layton's deep roots in the Carolinas and his home base in Charlotte, NC, he is the right person at the right time to take on the role of Pancon President and CEO. The Board is grateful to Rick Mark for his leadership of Pancon since its beginning in 2007 and more recently in the transition to Pancon Gold. This included the acquisition of the Jefferson Gold Project in mid-2016 and the raising of C $1,000,000, Pancon Gold's graduation back to the TSX Venture Exchange and the completion of our initial stage of drilling at the Jefferson Project. Rick will continue to add value for shareholders as a Pancon Director."

Layton Croft has spent the past 15 years in executive and strategic advisory roles in the minerals exploration, mining and energy sectors in North America, Asia and Africa, with companies including Ivanhoe Mines, Rio Tinto, Peabody Energy and Duke Energy.

In his 25 year professional career, Layton has consistently taken on increased levels of executive responsibility. He is a results-focused, team-oriented leader for whom integrity, shareholder value, stakeholder value and environmental stewardship matter most. He is also a Director and strategic advisor of Erdene Resource Development (TSX: ERD), which has discovered and is developing a greenfield high-grade gold district in southwestern Mongolia.

Layton Croft stated: "I am highly motivated to grow Pancon Gold to become the leading gold exploration company in the southeastern United States. I join everyone at Pancon in our belief that a new bull market for gold has begun, and that the historically gold rich and under-explored Carolina Gold Belt is a premier place to be exploring for and developing gold projects. I deeply believe in core values of transparency, accountability, environmental responsibility and corporate citizenship. While creating and consistently delivering maximum shareholder value will be my number one job responsibility, I know I cannot do that without also creating long-term, mutually beneficial relationships with our landowners, community members, investors, government agencies, and all other stakeholders. I am honored and proud to be part of our world-class Pancon Gold team of exploration geologists, technical experts, and seasoned business veterans who have demonstrated their ability for more than three decades to discover gold deposits and develop gold mines in North America and around the world."

Advance Royalty Payment

Pancon is also pleased to report that the Company recently received the inaugural, annual AUD $50,000 "non-refundable, advance royalty payment", pursuant to the gross overriding royalty (the "Royalty") agreement made with Essential Mining Resources Pty (“EMR”) and Crossland Strategic Metals Ltd. (“Crossland”). On November 26, 2015, Pancon sold its interest in an Australian joint venture (the “Joint Venture”) with Crossland to EMR, and retained a one percent (1%) Royalty on production sales from 100% of the properties held by the Joint Venture on closing. The Joint Venture properties are prospective for rare earth elements (REE) and uranium.

About Pancontinental Gold Corporation

Pancontinental Gold Corporation (www.pancongold.com) is a Canadian-based mining company focused on the exploration and development of the Jefferson Gold Project in South Carolina, USA, and on acquiring additional prospective properties. The Company’s shares are listed on the TSX Venture Exchange, trading under the symbol PUC. In 2015, Pancon Gold 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

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For additional information please visit our web site: www.pancongold.com, and our Twitter feed: @PanconGold.

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. 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.