

PAN GLOBAL STEP-OUT DRILLING EXTENDS LA ROMANA DEPOSIT AT ESCACENA PROJECT, SOUTHERN SPAIN

TSXV: PGZ | OTCQB: PGZFF | FRA: 2EU

- Highlights include 1.26% copper, 0.01% tin, 2.3 g/t silver over 6 meters and 1.01% copper, 0.16% tin, 4.5 g/t silver over 5 meters
- Downhole electromagnetics indicates that higher-grade La Romana copper mineralization extends and plunges to the northwest a further 125 meters
- Maiden Escacena Mineral Resource Estimate progressing and to be announced upon completion

VANCOUVER, BC, Dec. 19, 2025 /CNW/ - Pan Global Resources Inc. ("Pan Global" or the "Company") (TSXV: PGZ) (OTCQB: PGZFF) (FRA: 2EU) is pleased to announce positive results for six step-out drillholes at the La Romana target ("La Romana"), in the Company's 100%-owned Escacena Project ("Escacena") in the Iberian Pyrite Belt, southern Spain. These drillholes targeted extensions of the mineralization for inclusion in a maiden Mineral Resource Estimate. A total of 192 drillholes totalling 38,734 meters have been drilled to date at the La Romana copper-tin-silver deposit.

Drill highlights

- Drillhole LRD189
 - 2.0m at 1.63% CuEq¹ (1.55% Cu, 0.01% Sn, 11.2 g/t Ag) from 86m, and
 - 5.0m at 1.46% CuEq¹ (1.01% Cu, 0.16% Sn, 4.5 g/t Ag) from 185m, including
 - 1.0m at 3.02% CuEq¹ (2.47% Cu, 0.19% Sn, 9.2 g/t Ag)
- Drillhole LRD191
 - 6.0m at 1.31% CuEq¹ (1.26% Cu, 0.01% Sn, 2.3 g/t Ag) from 122m, including
 - 1.0m at 4.77% CuEq¹ (4.63% Cu, 0.03% Sn, 9.6 g/t Ag)

"The La Romana mineralized trend shows excellent continuity extending over 1.7km east-west. The latest drill results extend the higher-grade copper-tin mineralization down-dip, confirming that it remains open to the north and northwest. Copper mineralization identified in the hanging wall and footwall of the main mineralization body could potentially be captured in a conceptual open pit. Additional step out drilling planned for 2026 is expected to further extend the strike of La Romana mineralized trend," said Tim Moody, President and CEO.

The Company is progressing with the maiden Mineral Resource Estimate for the Escacena Project and will announce the results upon completion.

Key results:

- Step-out drilling focused on testing for extensions of higher-grade copper mineralization down-dip and along strike to further delineation of the deposit for a maiden resource
- The results confirm copper-tin mineralization continues and extends down-dip on several sections
- Drillholes LRD191 with 1.26% Cu over 6m, and LRD189 with 1.01% Cu, 0.16% Sn, 4.5 g/t Ag over 5m, both confirm the high-grade copper and tin mineralization continues a further 50m down-dip and remains open
- Results also confirm additional near-surface copper intercepts in the hanging wall and in the footwall to the main mineralization
- Higher-grade copper mineralization in the western extension is indicated to plunge to the northwest a further 125m based on downhole electromagnetics

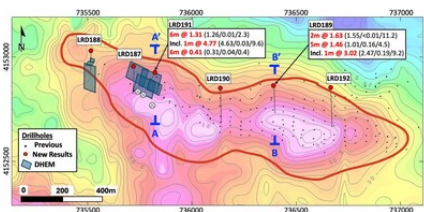


Figure 1 – La Romana gravity anomaly map showing locations of new drillholes LRD187 to LRD192, and cross-section locations A-A' (Figure 2) and B-B' (Figure 3) (CNW Group/Pan Global Resources Inc.)

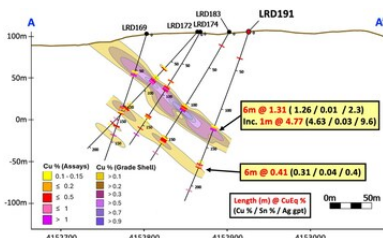


Figure 2 – La Romana Cross Section A - A' highlighting new drillhole LRD191, and confirming continuation of the higher-grade copper mineralization, open at depth (CNW Group/Pan Global Resources Inc.)

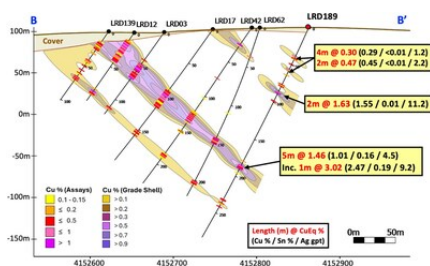


Figure 3 – La Romana Cross Section B - B' highlighting new drillhole LRD189, and confirming continuation of the higher-grade copper mineralization (open at depth) and additional copper intercepts in the hanging wall above the main mineralization (CNW Group/Pan Global Resources Inc.)

Table 1 – Selected Drill Results from La Romana (LRD187 to LRD192); intervals are downhole lengths; all holes approx. true thickness

Drillhole	From m	To m	Interval m	CuEq ¹ %	Cu %	Sn %	Ag g/t	Pb ppm	Zn ppm
LRD187	104.00	107.00	3.00	0.44	0.41	0.01	1.2	16	89
including	106.00	107.00	1.00	1.14	1.09	0.02	2.2	41	143
and	142.00	147.00	5.00	0.20	0.18	0.01	<0.5	4	52
LRD188	40.0	43.0	3.00	0.25	0.24	<0.01	1.3	24	71
and	89.0	94.0	5.00	0.28	0.26	0.01	0.5	2	26
and	147.0	150.0	3.00	0.47	0.33	0.05	0.8	5	58
and	164.0	180.0	16.00	0.26	0.03	0.08	<0.5	6	60
including	172.0	180.0	8.00	0.34	0.05	0.11	<0.5	7	59
and	188.0	189.55	1.55	0.18	0.15	0.01	<0.5	1	77
LRD189	39	43	4	0.30	0.29	<0.01	1.2	25	25
and	56	58	2	0.47	0.45	<0.01	2.2	192	248
and	86	88	2	1.63	1.55	0.01	11.2	98	613
and	98	99	1	0.38	0.36	0.01	1.4	36	109
and	185	190	5	1.46	1.01	0.16	4.5	318	932
including	189	190	1	3.02	2.47	0.19	9.2	162	620
LRD190	155	170	15	0.18	0.15	0.01	0.5	16	83
LRD191	34	35	1	0.35	0.31	<0.01	6.4	573	1300
and	122	128	6	1.31	1.28	0.01	2.3	16	108
including	127	128	1	4.77	4.63	0.03	9.6	39	217
and	171	177	6	0.41	0.31	0.04	0.4	13	56
LRD192	68	72	4	0.86	0.83	<0.01	2.9	23	106
including	68	72	3	1.06	1.03	<0.01	3.6	27	105
and	214	222	8	0.31	0.27	0.01	1.6	145	434
and	220	222	2	0.34	0.32	0.00	1.8	87	432
and	249	270	21	0.25	0.17	0.03	2.2	248	690
including	249	253	4	0.56	0.34	0.07	4.6	556	1261
including	268	269	1	1.22	1.10	0.04	3.9	210	577

¹ Copper Equivalent = CuEq. CuEq is calculated using Cu, Sn, and Ag grades. Metallurgical recoveries include 86% for Cu, 68% for Sn and 56% for Ag, based on preliminary studies performed by Wardell Armstrong International and MinePro. The CuEq calculation uses US\$8,693/tonne Cu, US\$ 29,069/tonne Sn and US\$23.72/oz Ag, corresponding to the three-year monthly price averages to July 2023. The effective formula is [CuEq %] = [Cu %] + 2.6440 * [Sn %] + 0.0057 * [Ag ppm]

Table 2 –Drillhole Collar Information (Total 1,525.20m)

Hole ID	Easting ²	Northing ²	Azimuth (°)	Dip (°)	Length (m)
LRD187	735722	4152969	180	-55	220.70
LRD188	735515	4153031	180	-55	189.55
LRD189	736394	4152863	180	-66	283.70
LRD190	736136	4152852	180	-60	293.20
LRD191	735822	4152926	210	-70	220.50
LRD192	736666	4152851	180	-55	317.55

² Coordinate system: UTM29N ERTS89

About the Escacena Project and Escacena South areas

The Escacena Project and recently added Escacena South area comprises a large, contiguous mineral rights land package controlled 100% by Pan Global in the east of the Iberian Pyrite Belt. The area has been expanded from 5,760-hectares to more than 10,000-hectares with the award of the Flores, Rosario and Girasoles mineral rights in September 2025. Pan Global has also submitted four additional Investigation Permit applications covering 3,888-hectares (Inmaculada, Santa Isabel, Santa Micaela I and Santa Micaela II) that will further increase the mineral rights holdings in the Iberian Pyrite Belt to more than 13,900-hectares. Escacena is located near the operating mine at Riotinto and is immediately adjacent to the former Aznalcóllar and Los Frailes mines where Minera Los Frailes (Grupo México) is commencing a new underground mine development beneath the former Los Frailes open-pit mine. The Escacena Project hosts Pan Global's La Romana copper-tin-silver deposit, the Cañada Honda copper-gold discovery, and a number of other prospective targets.

About Pan Global Resources

Pan Global Resources Inc. is actively exploring for copper-rich mineral deposits along with gold and other metals. Copper has compelling supply-demand fundamentals and outlook for strong long-term prices as a critical metal for global electrification and energy transition. Gold is also attracting record prices.

The Company's flagship Escacena Project is in the prolific Iberian Pyrite Belt mine trend in southern Spain, where a favourable permitting track record, excellent infrastructure, mining and professional expertise, and support for copper as a Strategic Raw Material by the European Commission collectively define a tier-one low-risk jurisdiction for mining investment. The Company's second project, at Cármenes in northern Spain, is also an area with a long mining history and excellent infrastructure. The Pan Global team comprises proven talent in exploration, discovery, development, and mine operations - all of which are committed to operating safely and with utmost respect for the environment and our partnered communities. The Company is a member, and operates under the principles, of the United Nations Global Compact.

To learn more about Pan Global Resources, please visit the Company's Curation Connect showcase and explore AI-generated responses to your enquiries at https://app.curationconnect.com/company/Pan-Global-Resources-44037?utm_source=pg_mediareleases

Qualified Persons

Álvaro Merino, Vice President Exploration for Pan Global Resources, is the Qualified Person as defined by National Instrument 43-101. Mr. Merino holds a BSc in Geology, is a Mining Technical Engineer, and a registered member of the European Federation of Geologists (EFG), with the EuroGeol designation. He has reviewed and approved the scientific and technical information in this media release. Mr. Merino is not independent of the Company.

Sampling details and QA/QC

Core size was HQ (63mm) and all samples were ½ core. Nominal sample size was 1m core length and ranged from 0.5 to 2m. Sample intervals were

defined using geological contacts with the start and end of each sample physically marked on the core. Diamond blade core cutting and sampling was supervised at all times by Company staff. Duplicate samples of ¼ core were taken approximately every 30 samples and Certified Reference materials inserted every 25 samples in each batch.

Samples were delivered to ALS laboratory in Seville, Spain and assayed at the ALS laboratory in Ireland. All samples were crushed and split (method CRU-31, SPL22Y), and pulverized using (method PUL-31). Multi-element analysis was undertaken using a four-acid digest with ICP.AES finish (method ME.ICP61). Over-grade base metal results were assayed using a four-acid digest with ICP.AES (method OG.62). Tin (Sn) were analyzed by lithium borate fusion with ICP.MS finish (method MS85), which provides a total digestion of resistant mineral phases.

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