



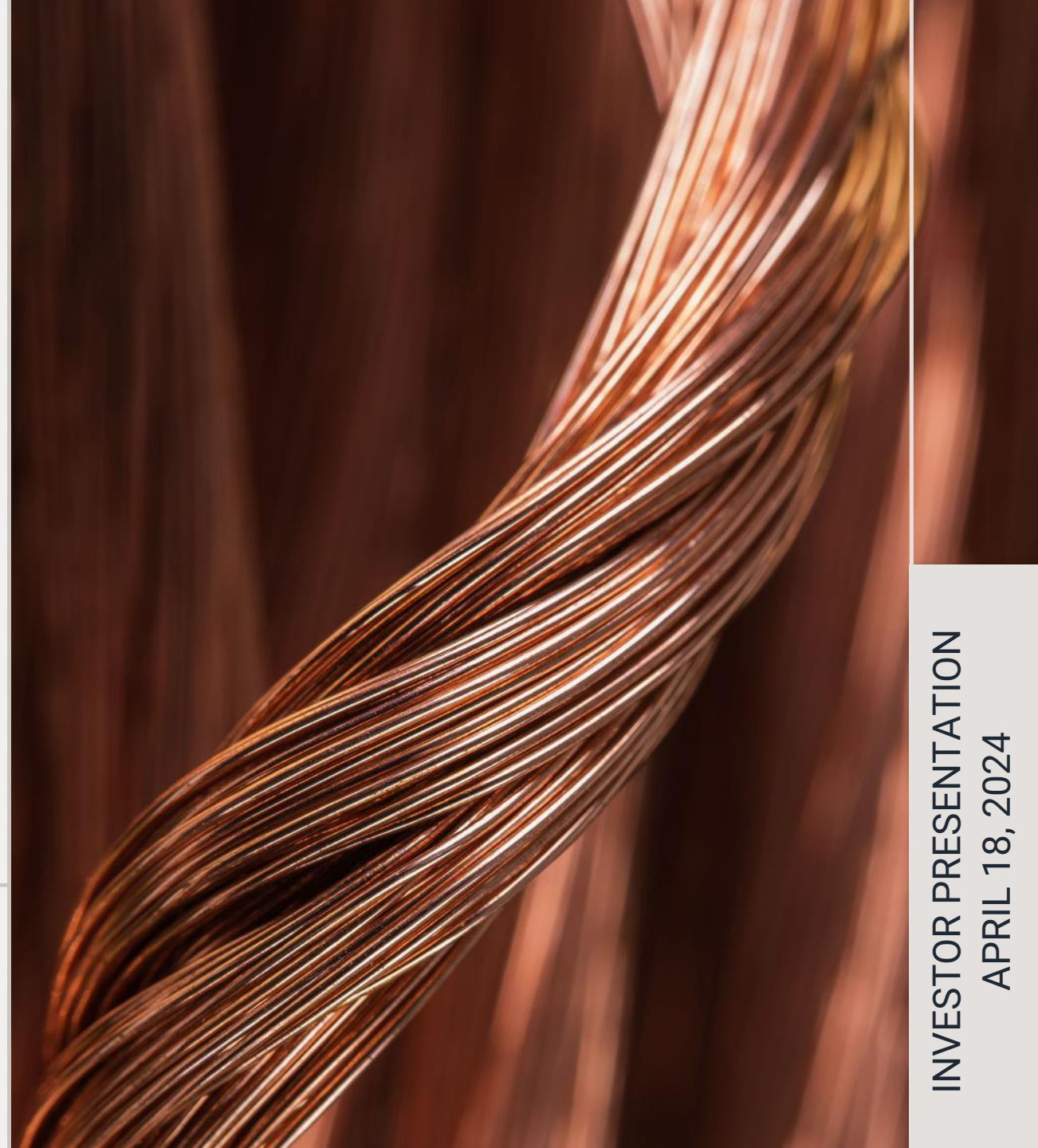
ADVANCING COPPER DISCOVERIES

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ESCACENA PROJECT

Iberian Pyrite Belt
Spain

TSXV: PGZ | OTCQX: PGZFF | FSE: 2EU



INVESTOR PRESENTATION
APRIL 18, 2024

FORWARD LOOKING STATEMENT & QUALIFIED PERSON

This Presentation contains "forward-looking statements". These forward-looking statements are made as of the date of this Presentation and Pan Global Resources Inc. does not intend, and does not assume any obligation, to update these forward-looking statements. Forward-looking statements include, but are not limited to, statements with respect to the timing and amount of estimated future exploration, success of exploration activities, expenditures, permitting, and requirements for additional capital and access to data. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; the ability to enter into joint ventures or to acquire or dispose of property interests; future prices of mineral resources; accidents, labour disputes and other risks of the mining industry; ability to obtain financing; and delays in obtaining governmental approvals or financing.

This presentation does not constitute an offer to sell or solicitation of an offer to buy any securities Pan Global Resources Inc.

Qualified Person

Álvaro Merino is the Company's Qualified Person (QP) as defined by National Instrument 43-101, has reviewed and approved the scientific and technical information contained in this presentation. Mr. Merino is not independent of the Company.

INVESTMENT MERITS:

Pan Global has one of the few new copper discoveries with potential to be in production within the next decade when copper prices are expected to escalate



EXPLORING FOR METALS ESSENTIAL TO ENERGY TRANSITION

Copper and tin have excellent long-term price fundamentals and are essential to the Energy Transition



BOARD & MANAGEMENT TO UNLOCK VALUE

Proven management team with successful record from discovery to mining, and strategic decision making



ADVANCED COPPER DISCOVERY, DISTRICT POTENTIAL

Expanding copper-tin discovery in the Escacena Project, well suited to low-cost open-pit mining, and strong pipeline of nearby copper targets



IDEAL LOCATION

Tier One Mining supportive jurisdiction with rapid mine permitting track record. Surrounded by operating mines and development projects, and excellent infrastructure



STRATEGIC LAND PACKAGE

Underexplored, highly prospective mineral rights in a famous mining region; and growing exploration target portfolio in Spain with multi-metal discovery potential



CASH – WELL-FINANCED FOR 2024 PROGRAM

\$6.8M CAD as at October 31, 2023

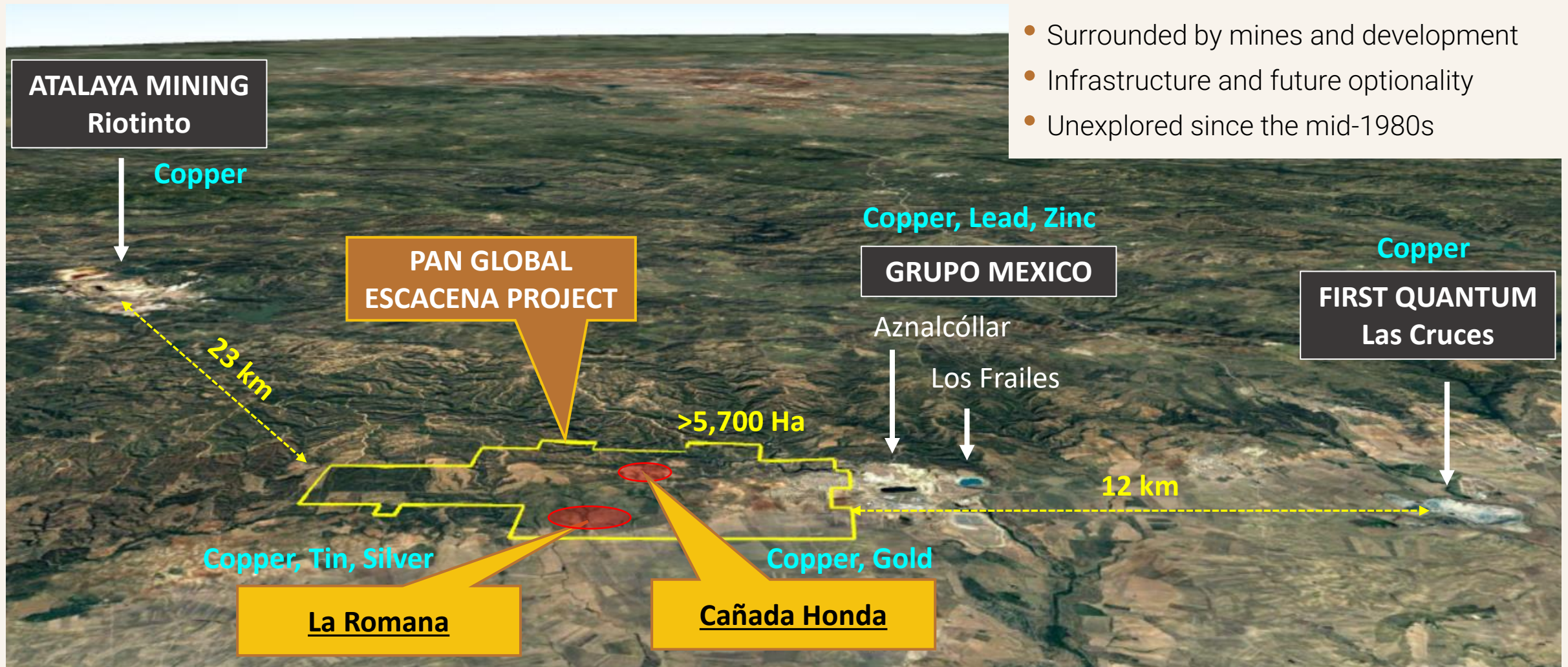


ESCACENA PROJECT: IN THE WORLD'S MOST PROLIFIC MULTI-METAL VMS MINING DISTRICT

- Iberian Pyrite Belt (IPB)
- Prolific 250km long metallogenic belt
- Hosts large number of Tier One VMS deposits (Cu, Pb, Zn, Ag, Au, Sn)
- 7 active mines and major mining companies:
 - Riotinto (Atalaya)
 - Las Cruces (First Quantum)
 - Neves Corvo (Lundin)
 - Sotiel-Migollas, Aguas Teñidas, and Magdalena (Sandfire MATSA)
 - Aljustrel (Almina)
- A number of advanced projects, including neighbouring Aznalcóllar-Los Frailes (Grupo México)



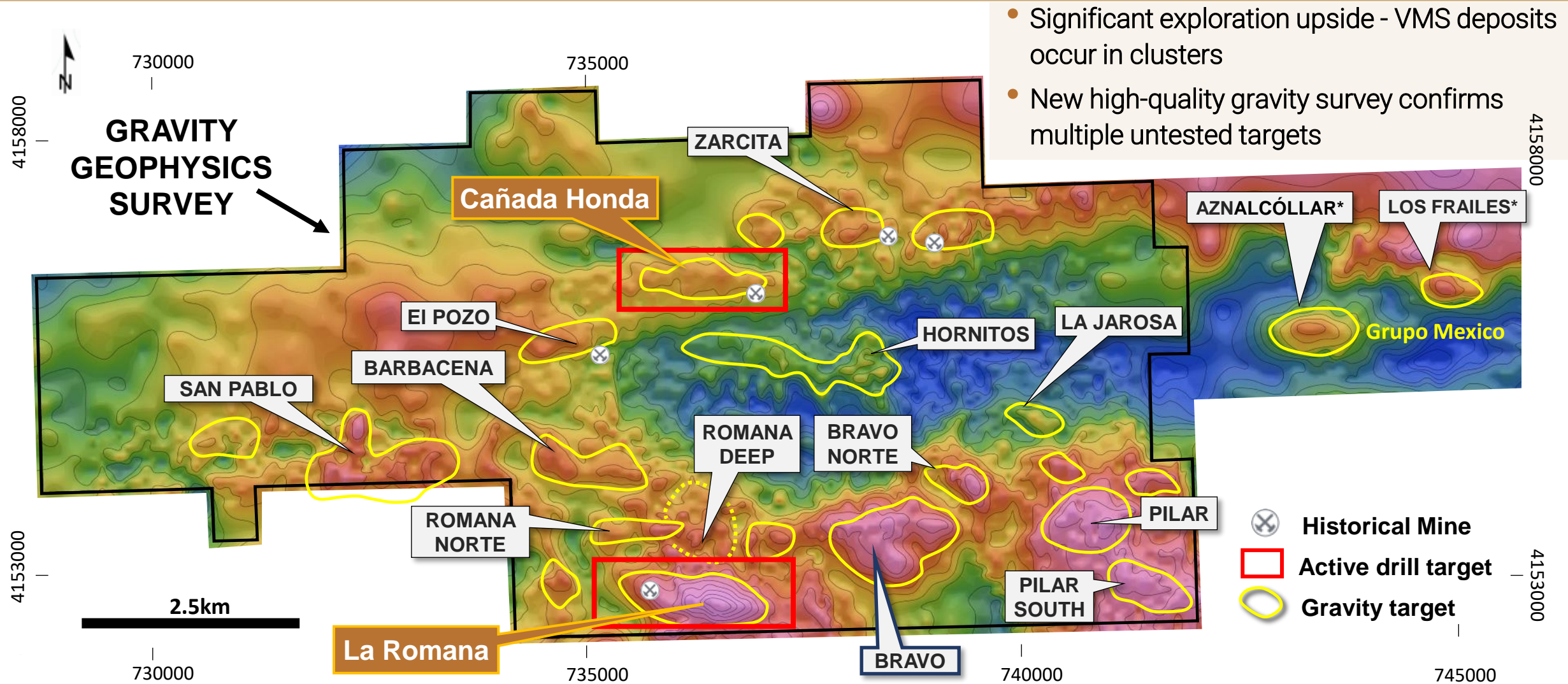
ESCACENA PROJECT: NEIGHBOURING PRODUCERS



There is no assurance that Pan Global Resources' results will be similar or mirror those of adjacent properties.

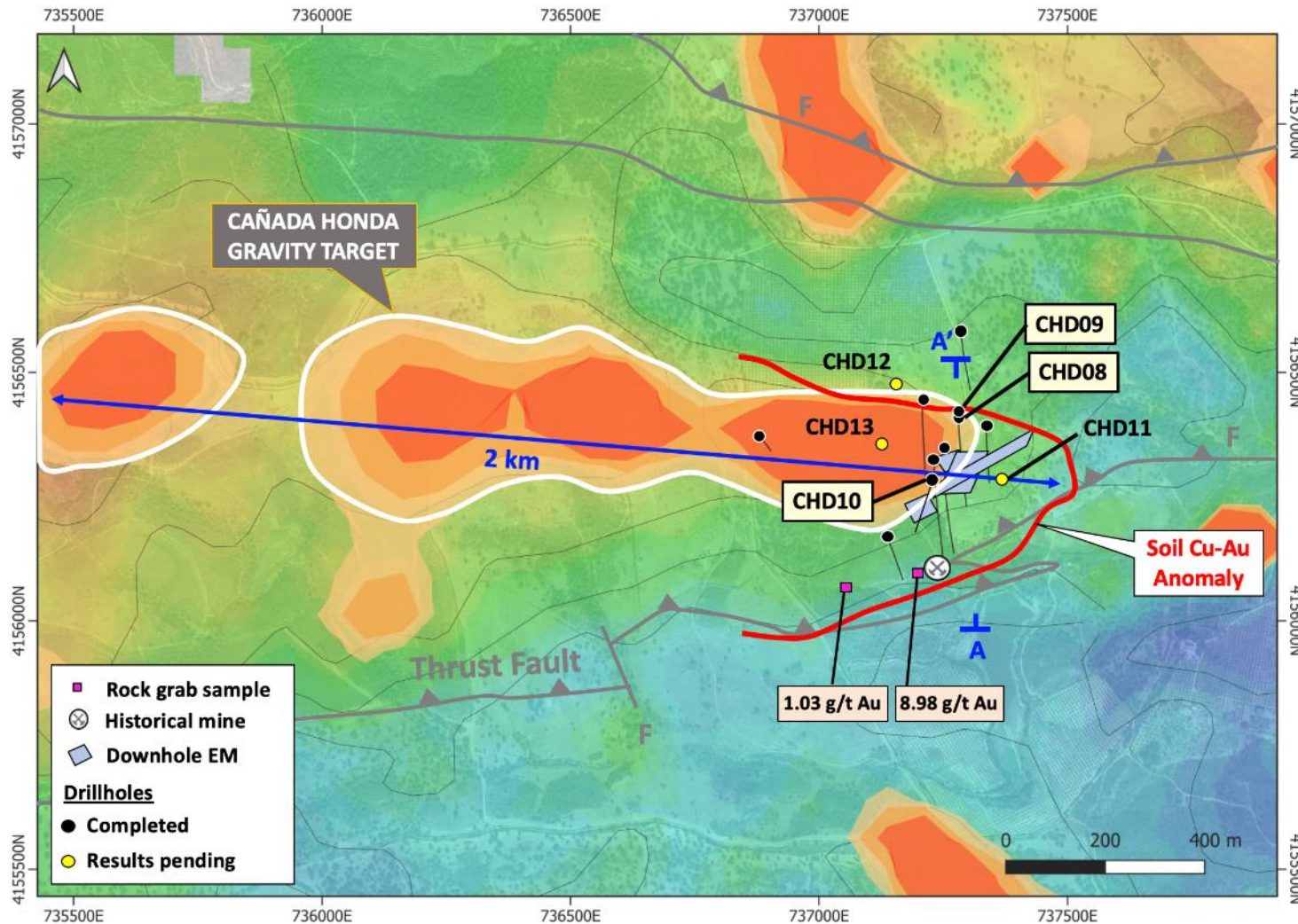
Map Image: Google Digital Globe 2019

ESCACENA PROJECT: GEOPHYSICS AND NEW COPPER TARGETS



* Aznalcóllar and Los Frailes gravity anomalies are shown for comparison. There is no assurance that Pan Global Resources's results will be similar or mirror those of adjacent properties.

CAÑADA HONDA: LARGE COPPER AND GOLD TARGET



- Large gravity target extends over 2km, drilling in progress
- Potential ore grade/thickness copper & gold from surface to 600m down-dip, extending along-strike
- Previous news release from the current drill program:

CHD08

- 8.0m @ 0.12% Cu, 2.6g/t Au and
- 14m @ 0.8% Cu, 0.4g/t Au, 4g/t Ag, incl.
 - 6.8m @ 1.5% Cu, 0.7g/t Au, 7.2g/t Ag

CHD09

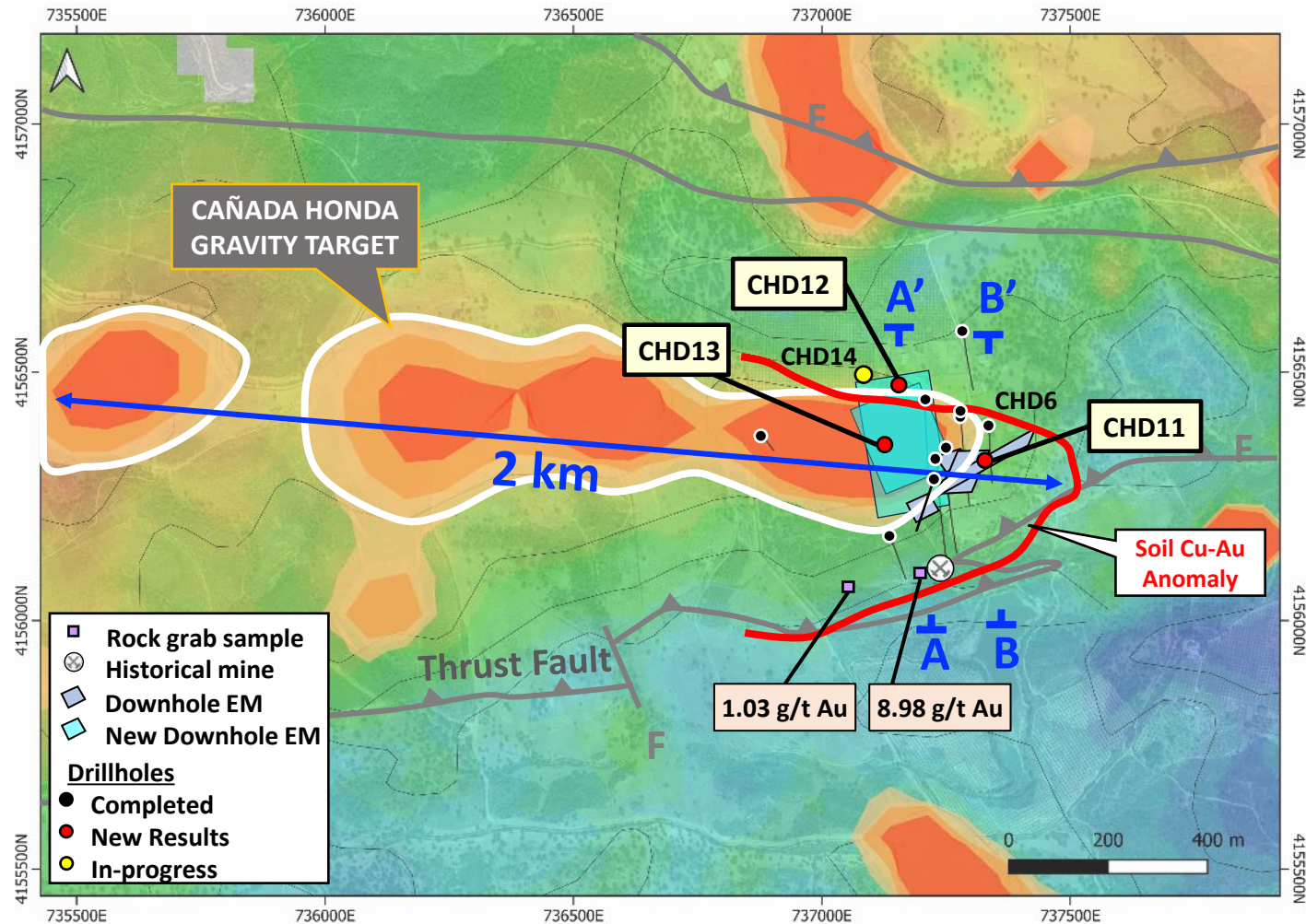
- 20m @ 1.1g/t Au and
- 13m @ 0.51% Cu, 0.36g/t Au, 2.7g/t Ag, incl.
 - 8.1m @ 0.61% Cu, 0.52g/t Au, 3.3g/t Ag

CHD10

- 13m @ 0.59% Cu, 0.34g/t Au, 2g/t Ag, incl.
- 5.6m @ 1.15% Cu, 0.67g/t Au, 3.8g/t Ag

Source: Selected drill highlights from published drill results available on the company's website [Published Drill Hole Intersections](#)

CAÑADA HONDA: LARGE COPPER AND GOLD TARGET



- Large gravity target extends over 2km
- Copper-gold mineralization and geophysics coincident (new DHEM extends target)
- Potential ore grade/thickness copper & gold from surface to 600m down-dip, extending along-strike
- Latest drill results include best gold intersection and widest copper intersection:

CHD12

- 17m @ 1.58g/t Au, incl.
 - 11m @ 2.36g/t Au (or 9m @ 2.79g/t Au), and
- 22m @ 0.41% Cu, 0.20g/t Au, 1.6g/t Ag

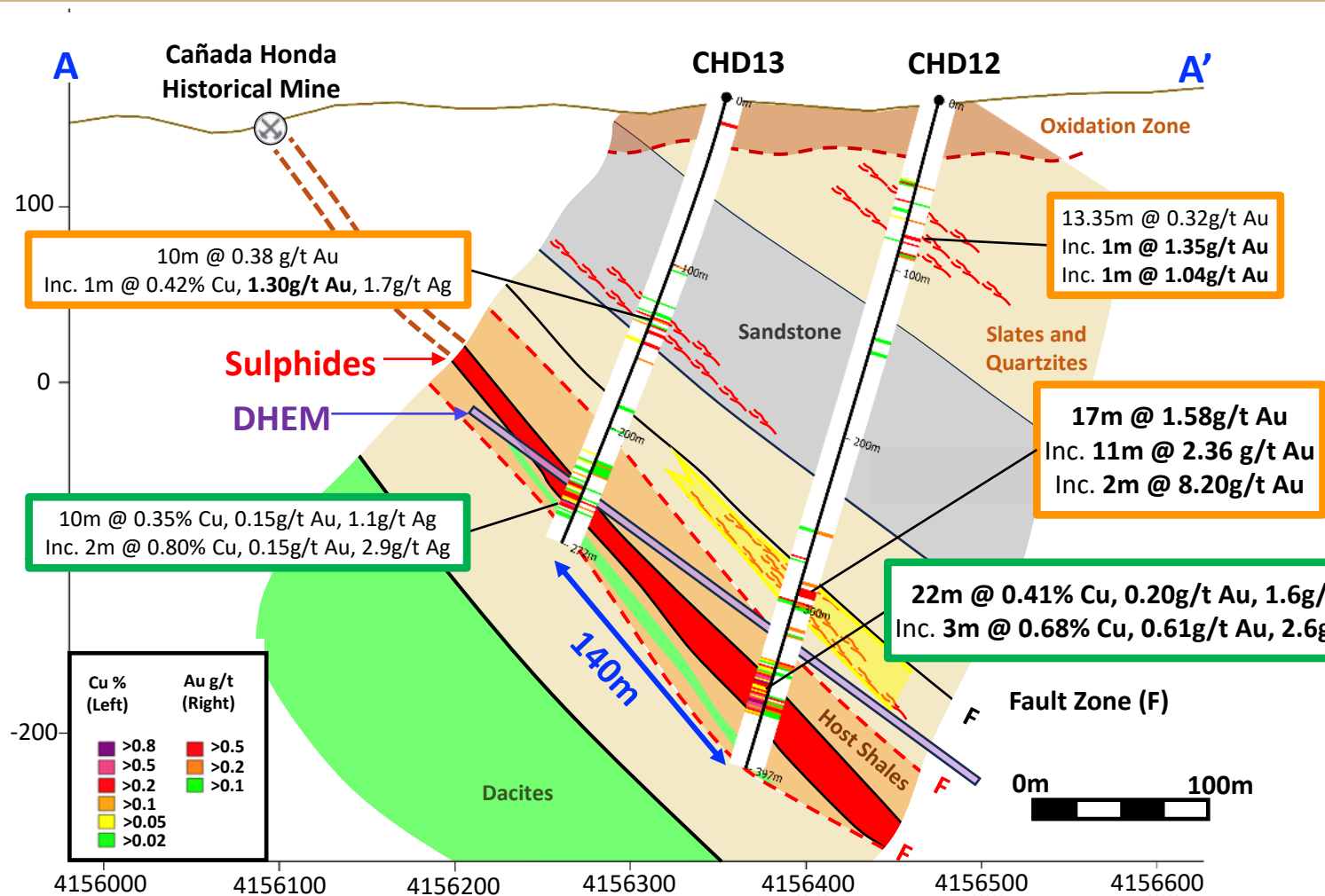
CHD11

- 4.25m @ 1.17g/t Au, 17.7g/t Ag (35m from surface)

- Wide-spaced step out drilling in-progress

Source: Selected drill highlights from published drill results available on the company's website [Published Drill Hole Intersections](#)

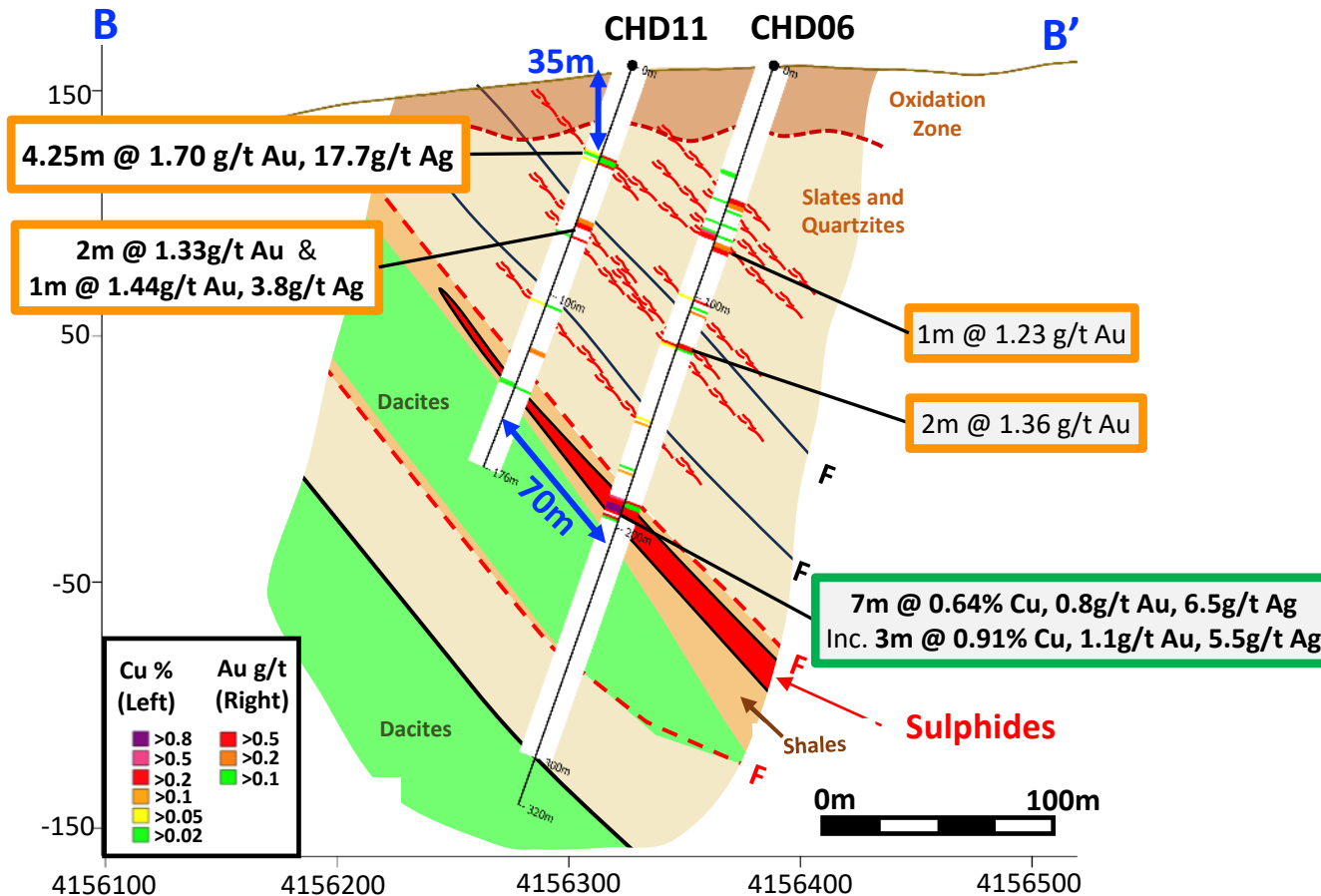
CAÑADA HONDA: COPPER-GOLD MINERALIZATION WIDE OPEN



- VMS style copper-gold stockwork, semi-massive and massive sulphides
- Stacked gold veins in the hanging wall
- Wide-open downdip and along-strike
- Target concept validated – VMS beneath thrust fault e.g. Sotiel-Migollas Mine
- Open-pit / underground mining target

Source: Selected drill highlights from published drill results available on the company's website [Published Drill Hole Intersections](#)

CAÑADA HONDA: COPPER-GOLD MINERALIZATION WIDE OPEN

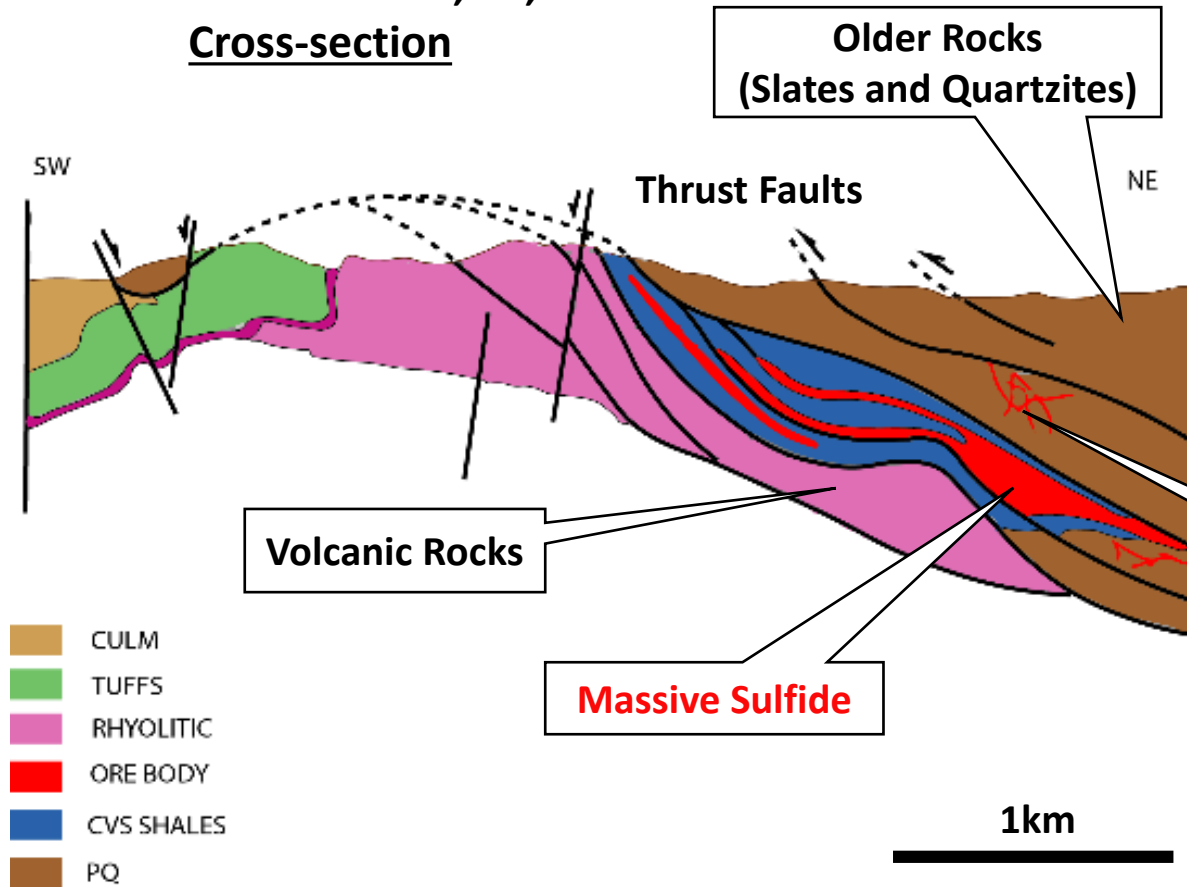


- Latest drilling confirms near surface gold in the east of the target area, potentially comes to surface
- Copper-gold VMS style mineralization increasing downdip
- Open downdip and to the east

Source: Selected drill highlights from published drill results available on the company's website [Published Drill Hole Intersections](#)

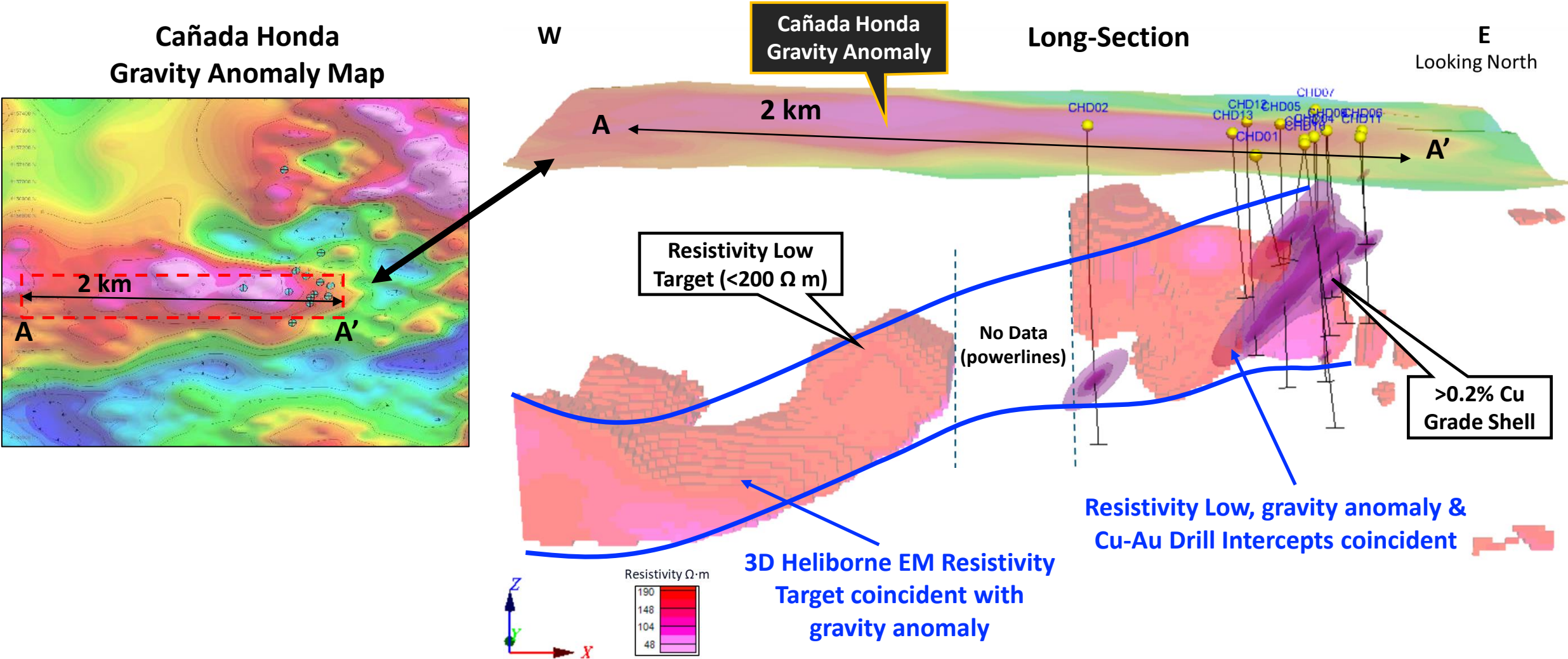
CAÑADA HONDA: TARGET CONCEPT SIMILAR TO SOTIEL DEPOSIT

SOTIEL DEPOSIT – Cu, Zn, Pb Cross-section



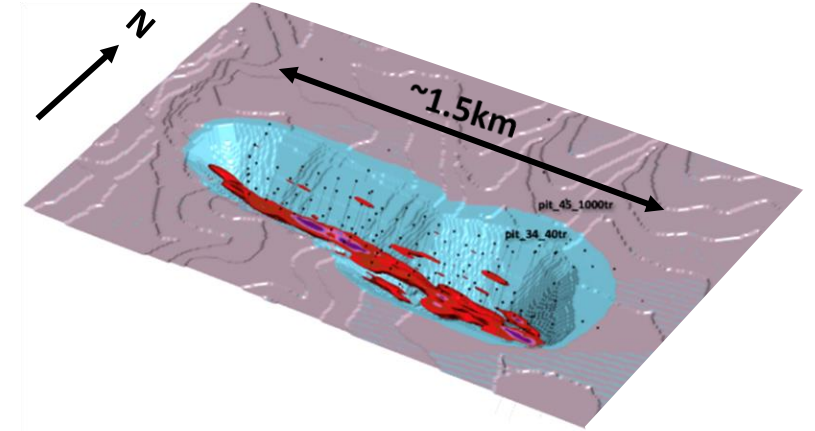
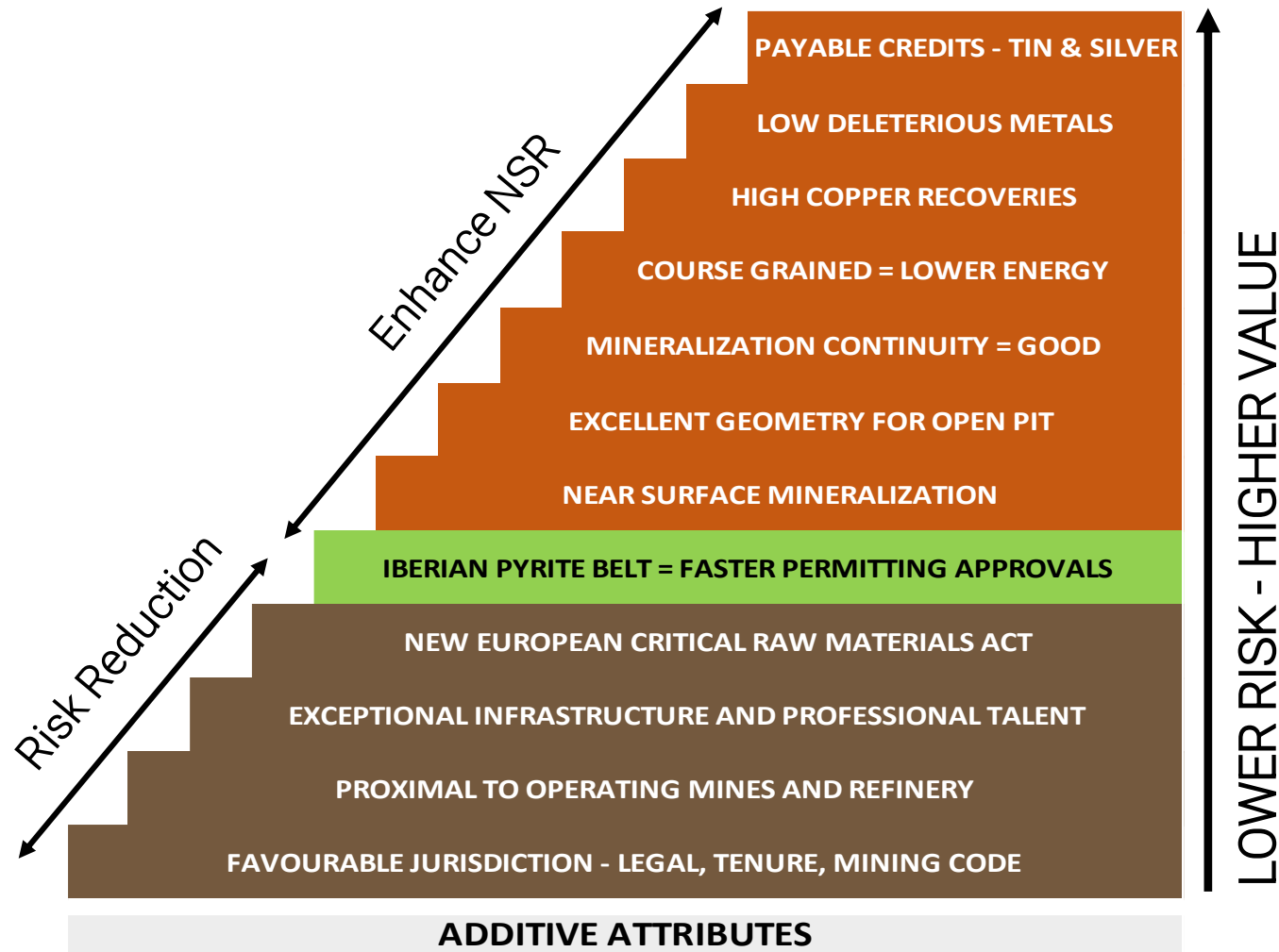
- Sandfire MATSA's Sotiel-Migollas mine (100M tonnes Giant class VMS deposit, 65km NW of Escacena): VMS mineralization host within shales, concealed beneath thrust fault with older rocks above
- Stockwork mineralization in the hangingwall

CAÑADA HONDA: LARGE COPPER AND GOLD TARGET



Source: Selected drill highlights from published drill results available on the company's website [Published Drill Hole Intersections](#)

LA ROMANA: COMPOUNDING VALUE-ENHANCING ATTRIBUTES

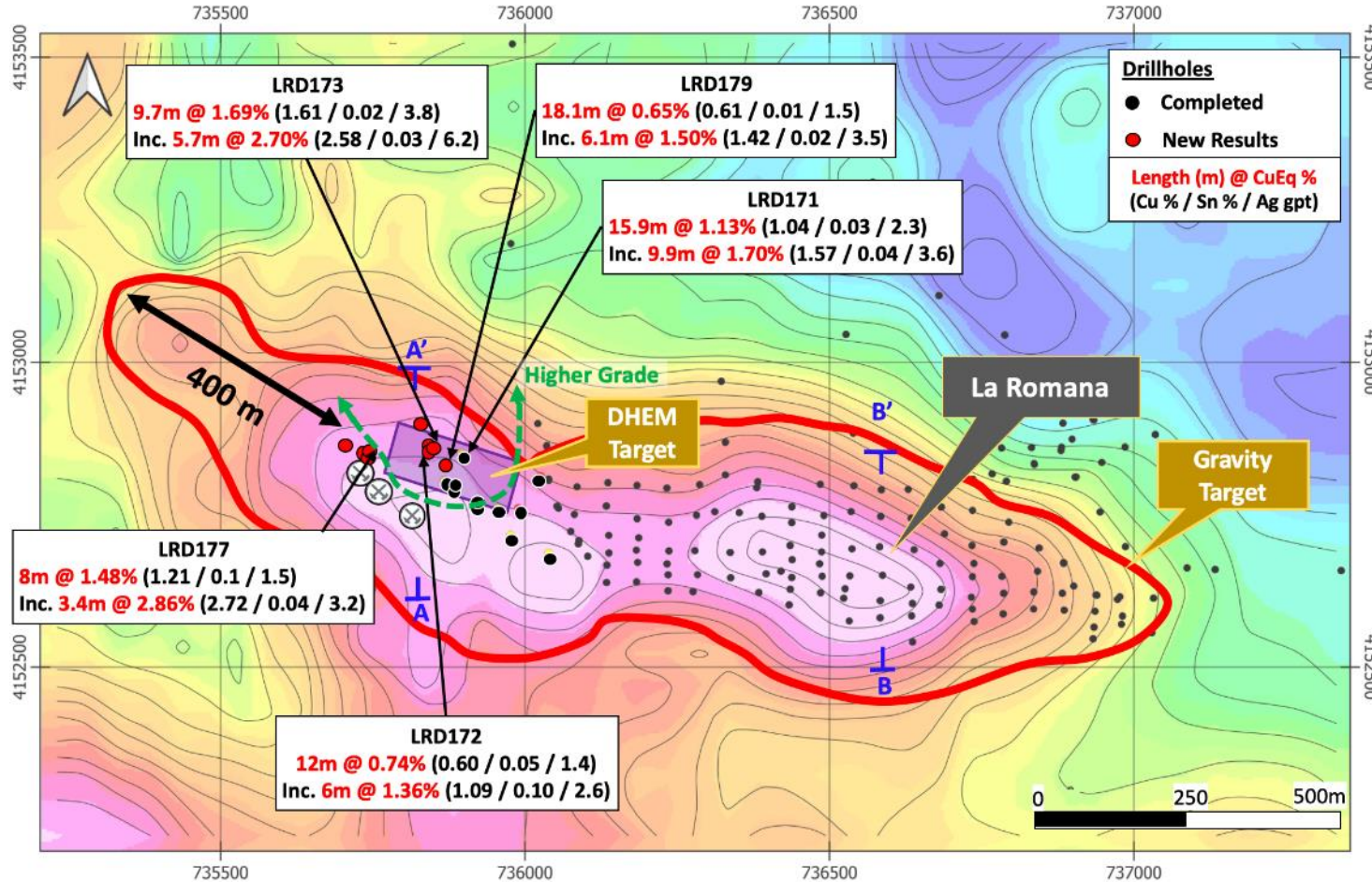


La Romana pit-shell simulation based on first 150-holes - view to the Northeast

Work in Progress:

- Drilling
- Preliminary block model and open pit studies
- Baseline environmental studies
- Metallurgy test program
- Cost studies

LA ROMANA: GRAVITY TARGET & COPPER COINCIDENT



Source: Selected drill highlights from published drill results available on the company's website [Published Drill Hole Intersections](#)

Upside Potential

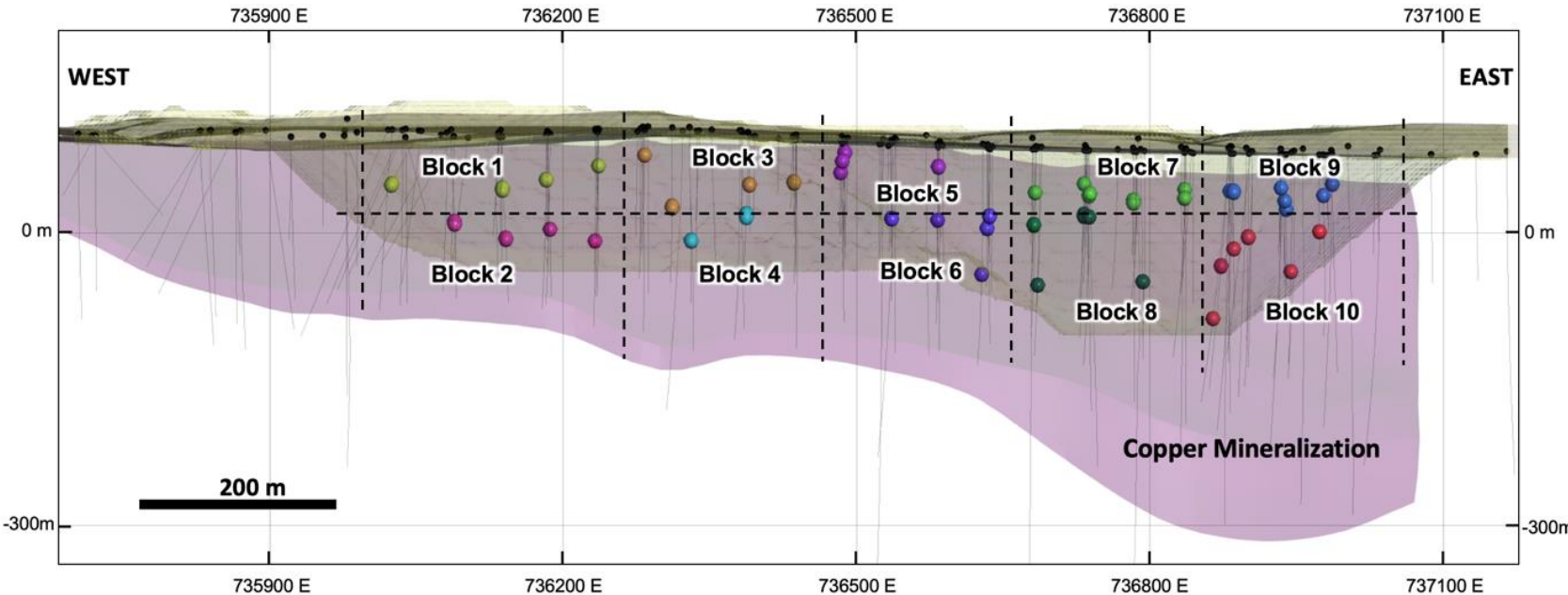
- New drill results confirm new higher-grade copper area in the northwest (open)
- Gravity and DHEM target, indicates potential northwest continuation of higher grades
- Planned drilling targeting near-surface northwestern extension

¹ Copper Equivalent (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. The CuEq calculation uses US\$ 8,693/tonne Cu, US\$ 29,069/tonne Sn and US\$ 23.72/oz Ag. The effective formula is $[CuEq \%] = [Cu \%] + 2.6440 * [Sn \%] + 0.0057 * [Ag ppm]$

LA ROMANA COPPER VARIABILITY: HIGH QUALITY CONCENTRATE

Positive Cu metallurgy

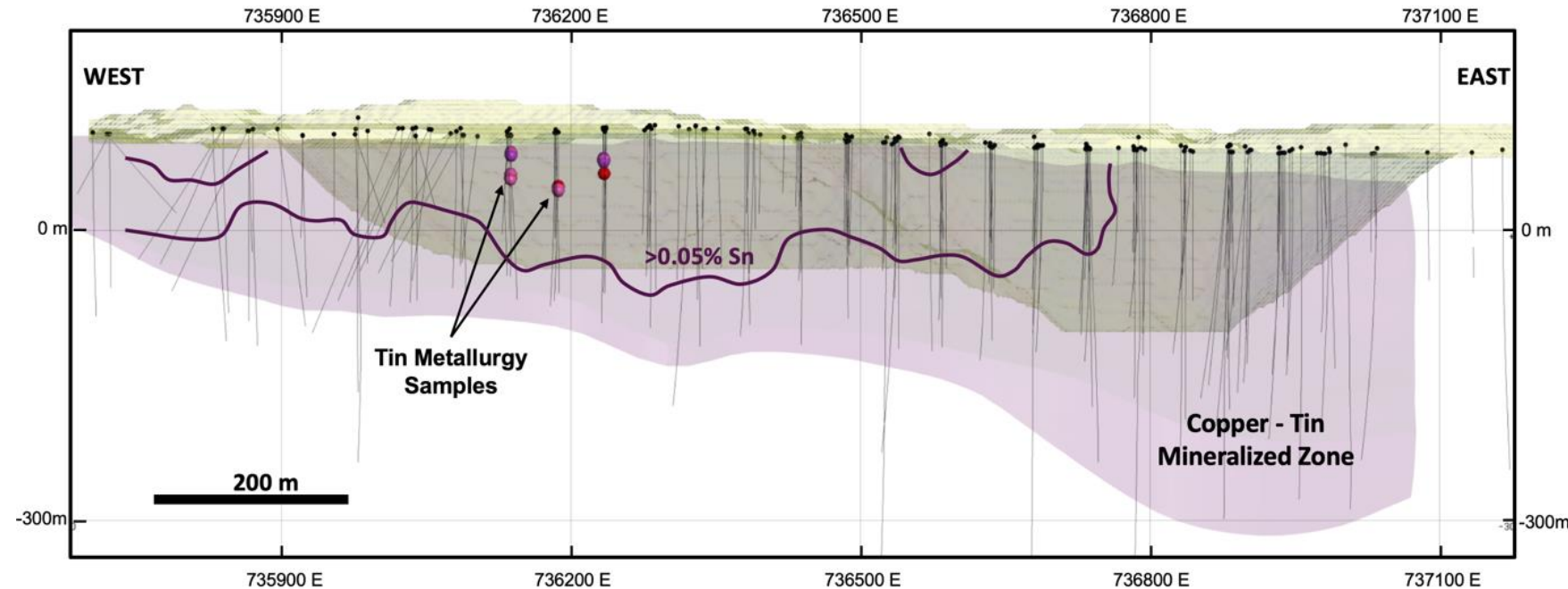
- Copper metallurgy variability tests confirm saleable concentrate grades are achievable across the deposit
- Simple conventional floatation process flowsheet
- Excellent recoveries up to 88% copper
- Concentrate grades up to 32.5% copper
- Positive results advance La Romana to the preliminary design phase of the metallurgical process



LA ROMANA TIN METALLURGY: PREMIUM CONCENTRATE GRADES

Positive Sn metallurgy

- Tin metallurgy tests confirm high-quality tin concentrate by conventional gravity separation
- High tin concentrate grades of 63.2% Sn at 58.1% recovery
- Typical tin cassiterite-sulphide deposits
 - Ore grades range from 0.2% to 1.4% Sn, and
 - Recoveries range from 30% to 60%, where tin is the primary commodity
- Tin mines globally - concentrate grades of 50-55% Sn



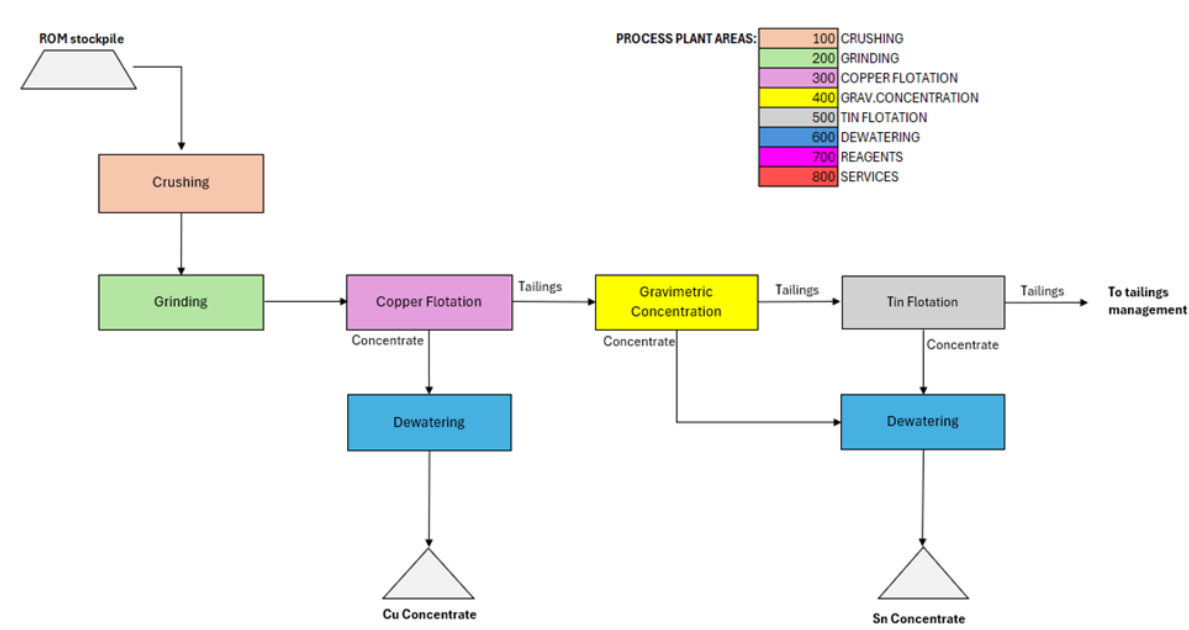
LA ROMANA METALLURGICAL STUDY SUMMARY

29
Cu
Copper
63.55

50
Sn
Tin
118.71

47
Ag
Silver
107.87

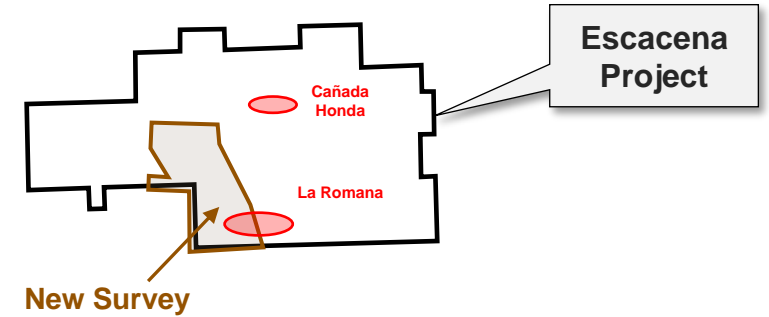
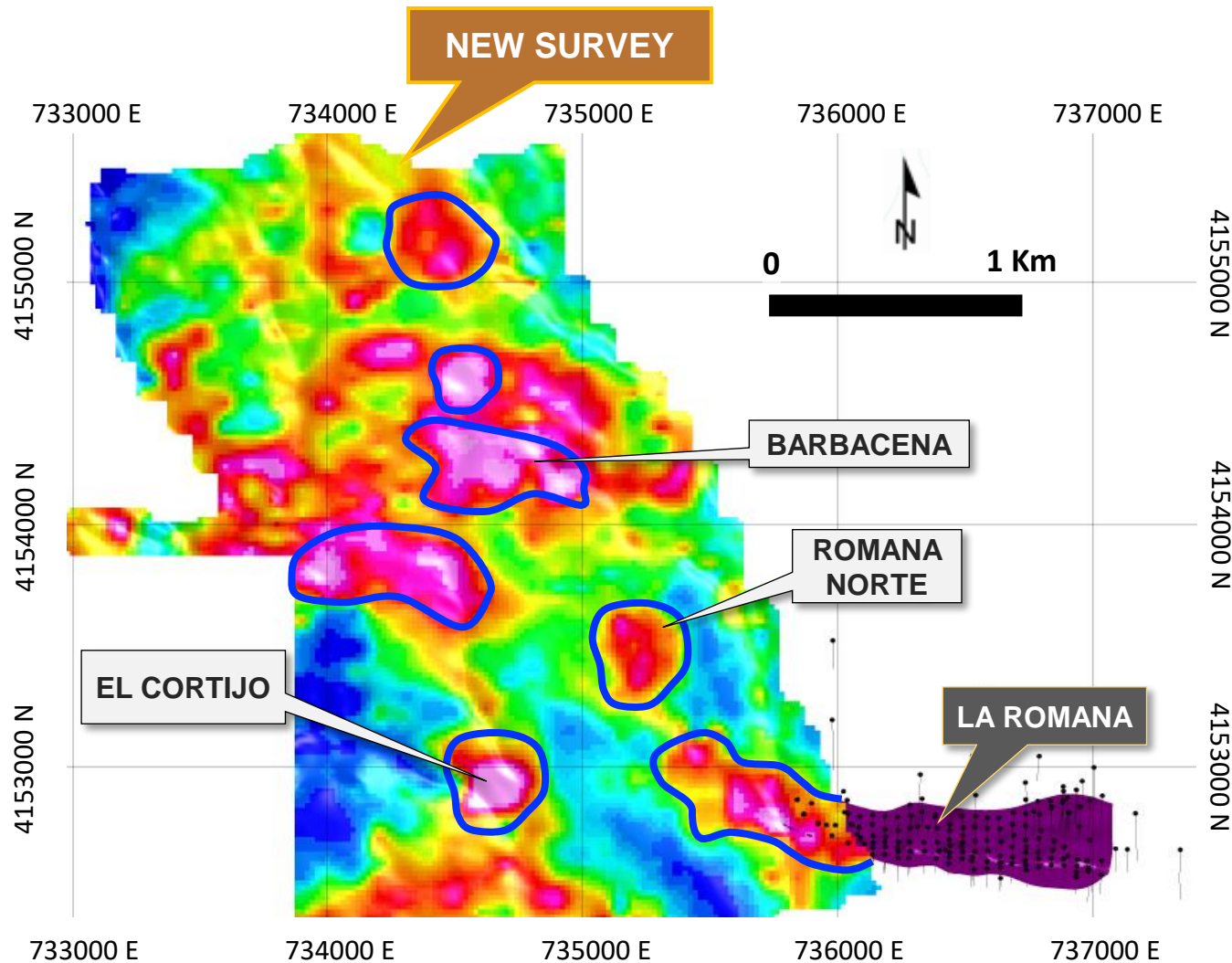
- Copper concentrate containing 26% Cu and 102 ppm Ag with an expected recovery of over 88%
- Tin concentrate containing 63% Sn with an expected recovery of over 58%
- Ore classified as medium-hard to crush and grind
- Low grinding energy requirements due to coarse liberation sizes (chalcopyrite liberated at 106µm and cassiterite liberated at 53µm)
- Simple process design combining conventional froth flotation to recover copper and silver, followed by standard gravimetric concentration to recover tin
- Low concentrations of deleterious elements
- Potential for a silver credit



Final outcome:

- Expected commercial specifications of Cu & Sn concentrates
- Basic process flowsheet & engineering, including mass and water balances, and tailings disposal
- Opex & Capex estimation at PFS level (NI 43-101-compliant)

ESCACENA PROJECT: NEW TARGETS AND UPSIDE POTENTIAL



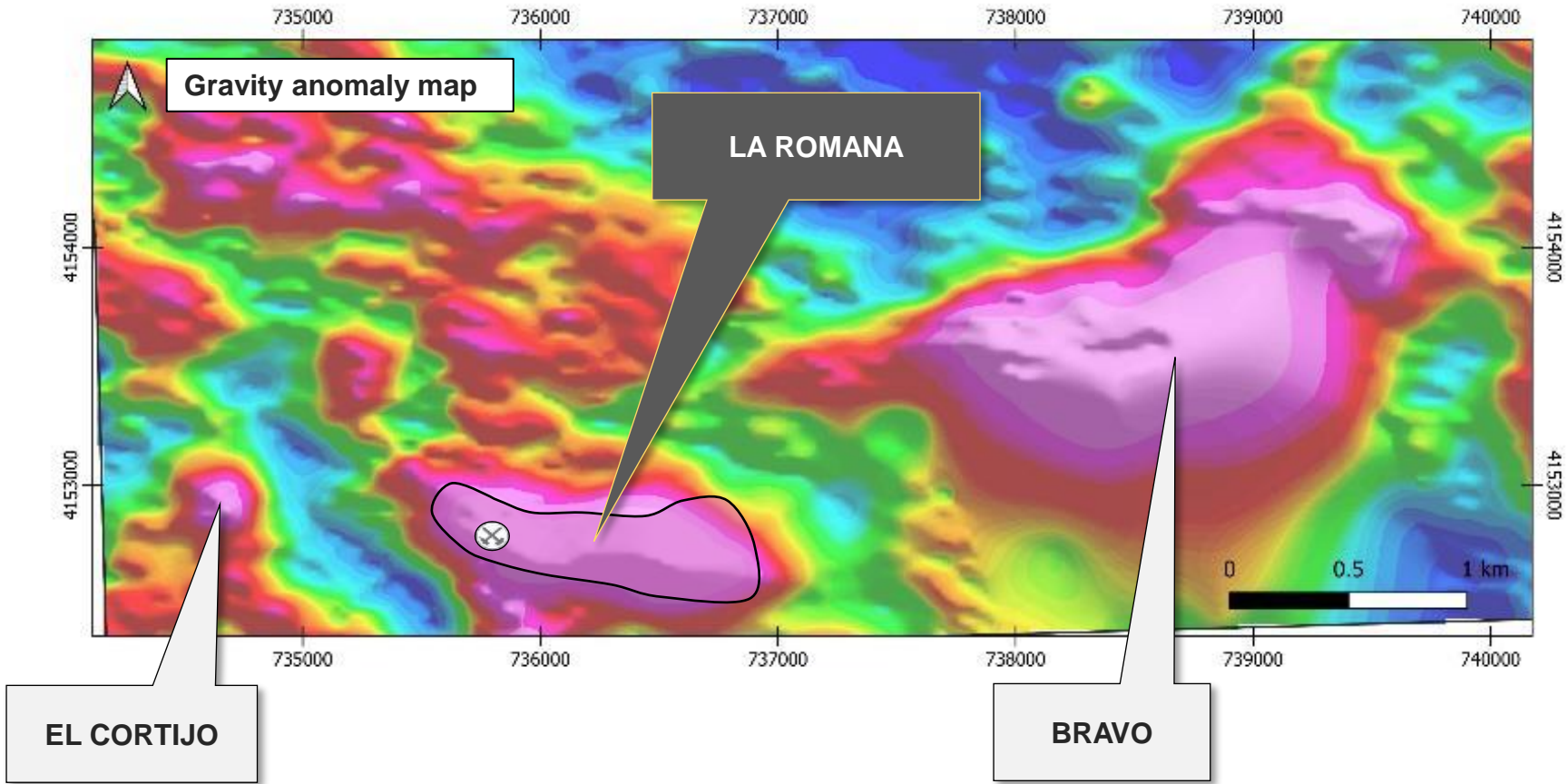
- New detailed gravity survey highlights untested new targets
- Enhanced the La Romana west extension, Romana Norte and Barbacena gravity targets
- Satellite copper targets near to La Romana

ESCACENA PROJECT: EL CORTIJO TARGET – UNTESTED



- Cortijo Target (on-trend west from La Romana)
 - ✓ Magnetic Anomaly Trend
 - ✓ Similar anomaly to La Romana
 - ✓ Coincident Gravity & Heli-EM Anomalies

ESCACENA PROJECT: BRAVO TARGET – UNTESTED



- Bravo Gravity Target (Pending Access)
 - ✓ Coincident Heli-Electro Magnetic anomaly
 - ✓ Along-trend east from La Romana
 - ✓ Historical Exxon IP anomaly trend along southern margin of gravity anomaly

A COMPELLING
INVESTMENT
OPPORTUNITY
“MANY
WAYS TO WIN
WITH PAN
GLOBAL”

2024 - 2025 CATALYSTS


- ☐ Drill results and ongoing exploration of new targets, including Cañada Honda
- ☐ Drill results from La Romana’s westward extension
- ✓ La Romana metallurgical test-work for tin
- ✓ La Romana deposit-wide metallurgical variability test results
- ☐ Surface land access for the Bravo target
- ☐ La Romana maiden Mineral Resource Estimate
- ☐ La Romana Preliminary Economic Assessment




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