Gold & Battery Metals Insights

- Month over month commodity prices
- Year to date commodity prices

Industry News

- Gold bulls back in business; prices power to 3.5 month high
- US, Canada and Australia team up to mitigate metal shortages caused by shift towards clean technology
- Pala Investments offers $501M for Cobalt 27
- First Cobalt urges fellow eCobalt shareholders to vote against value-destroying Jervois transaction
- eCobalt urges shareholders to vote in favour of Jervois Mining merger
- Glencore to support First Cobalt’s refinery in Ontario
- Pancon commences exploration at the St. Laurent Ni-Cu-Co Project

Supply & Demand News

- The booming battery market brings significant opportunities to mineral-rich Finland
- Base metals in tight range amid demand worries
- A detour for nickel
- Gold’s latest rally hints to a return to record price levels
- Nickel prices under pressure from vanishing deficits
- Failing cobalt prices add fresh challenges to DRC’s economy
- The stakes for critical minerals just got critically higher as Trump and Trudeau agree to develop a collaborative plan
- Why Goldman thinks nickel is trading like a biotech start-up
- The pros and cons of gold

Electric Vehicle News

- UK electric cars will require twice the world’s cobalt supply
- Invest in EV now or regret later
- Tesla is likely looking to take on battery problem itself
- Dream or nightmare? Why India should postpone its EV plans for 10 years

+++, lots more news inside
Pancontinental Resources Corporation ("Pancon" or the "Company") (TSXV: PUC) is a Canadian-based exploration company focused on exploring and developing its strategic gold & energy metals projects in low-risk, proven mining districts with excellent infrastructure.

The Company's current focus is on prospective Gold & Nickel-Copper-Cobalt properties in low-risk areas in proximity to producing or former mines.

Looking to help address the growing demand for clean energy metals, Pancon holds five nickel-copper-cobalt projects in Northern Ontario and one gold project in the Carolina Gold Belt:

- The Montcalm, Nova, Gambler and Strachan projects are adjacent to and near the former Montcalm Ni-Cu-Co Mine located 65 km northwest of Timmins, ON, Canada.
- The St. Laurent Project has an advanced Ni-Cu-Co-Au-Pt-Pd target and is located 50 km south of Detour Lake Mine and 20 km southwest of Casa Berardi Mine in northern Ontario, Canada.
- The Jefferson Gold Project is situated near the producing Haile Gold Mine and adjacent to the former Brewer Gold Mine on the Carolina Gold Belt in South Carolina, USA.

Presented by Pancon, the PUC Monthly Report highlights the latest news in gold and battery metals space such as nickel, copper and cobalt.

It includes news that affects the market as well as companies that are exploring, developing and producing essential minerals and materials that will lead a clean energy revolution.

Click here to sign-up to get the monthly PUC Monthly Report and Pancon updates right on your inbox.
The Montcalm Project (3,780 hectares) is located within the prospective Montcalm Gabbro Complex, 65 km northwest of Timmins, Ontario. The project is contiguous to and surrounds the western, northwestern and southwestern portion of the former Montcalm Mine, currently owned by Glencore plc. The former Montcalm Mine was discovered and developed based on a single airborne electromagnetic anomaly identified in 1970s and previously mined 3,931,610 tonnes of ore grading 1.25% nickel, 0.67% copper and 0.051% cobalt, producing in excess of 4 million pounds of cobalt (Ontario Geological Survey, Atkinson, 2011).

The Jefferson Gold Project is located in Chesterfield County, South Carolina, on one of the most significant gold trends in the United States: the Carolina Gold Belt. The Jefferson Gold Project is adjacent to the former Brewer gold mine (which produced 178,000 oz Au from 1985-1991), and 15 km up trend from OceanaGold’s producing Haile gold mine.

The former Ridgeway gold mine, located 50 miles along trend southwest of the Jefferson Gold Project, was a 15,000-tonnes per day open pit operated by Kennecott Minerals from 1988-1999.

The Haile gold mine, first discovered in 1827, is today a new open pit operation with a multi-million ounce resource that commissioned in December 2016. Haile is owned and operated by OceanaGold (TSX: OCG), which reports ongoing exploration and the potential for an expansion phase to an underground mine at Haile.

Pathway conduits of mineralization discovered at Jefferson mimic the same initial exploration successes at Haile.

The St. Laurent Project (4,170 hectares) is located in St. Laurent Township, 160 km northeast of Timmins, 50 km south of Detour Lake Mine and 20 km southwest of Casa Berardi Mine.

Past shallow drilling at the St. Laurent Project identified disseminated multi-element sulphide mineralization across notable widths trending towards a large gabbro-hosted magnetic feature. The Ni-Cu-Co-Au-Pt-Pd zone is open along strike and at depth. This mineralized zone, importantly, is coincident with a strong 600-metre long EM anomaly.

The Gambler Project (7,630 hectares) is a camp-size project situated in the Montcalm Gabbro Complex surrounding the Montcalm Project and adjacent to the former Montcalm Mine.

The Nova Project (2,080 hectares) is located in the Montcalm Greenstone Belt, 19 km southwest of Glencore’s former Montcalm Mine.

The Strachan Project (2,280 hectares) is located 15 km south of the former Montcalm Mine, in the Strachan Gabbro Complex.
PANCON COMMENCES EXPLORATION AT THE ST. LAURENT NI-CU-CO PROJECT (CONT’D)

totalling 1,081 metres were completed. Pancon has located a sufficient number of the drill casings in the field in order to re-establish and incorporate this work into the current interpretation. Drill logs from the 7 holes were preserved and incorporated, although assay results were not preserved. A single drill section from an accompanying historical assessment report indicates the following intersections from the drill program:

<table>
<thead>
<tr>
<th>DDH</th>
<th>Ni%</th>
<th>Cu%</th>
<th>Width</th>
</tr>
</thead>
<tbody>
<tr>
<td>PA-1</td>
<td>0.78</td>
<td>0.23</td>
<td>2.7</td>
</tr>
<tr>
<td>PA-5</td>
<td>0.37</td>
<td>0.33</td>
<td>19.2</td>
</tr>
<tr>
<td>A-7</td>
<td>0.23</td>
<td>0.16</td>
<td>26.5</td>
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The potential quantity and grade is conceptual in nature and there has been insufficient exploration to define a mineral resource. It is uncertain if further exploration will result in the target being delineated as a mineral resource.


The historic drill logs record sulphide mineralization in all 7 holes, ranging from trace to higher concentrations of up to 70% over several cm intervals. The extent of sampling in 7 seven holes is not indicated, but the sulphide descriptions and visual estimates in the logs provide supportive indication of a wide mineralized zone. Evidence of a second phase of drilling (6 holes) by the same previous operator is indicated in a drill plan map from the assessment report. Casings from this phase of work were also located in the field, however drill logs were not preserved and assay results were not preserved.

In 2008, a 3-hole, 604-metre diamond drill program was completed. Drill logs and assay results were preserved from this phase of exploration, and they support the presence of a wide zone of low-grade Ni-Cu-Co sulphide mineralization. Pancon has located and re-logged the complete drill core from this program. The core logging, in conjunction with magnetic susceptibility measurements and specific gravity measurements, forms the basis of Pancon’s current geological interpretation. The broad zone of sulphide mineralization is hosted in a fine-grained intrusive gabbro body that shows distinct intrusive breccia textures (see Figure 1). The drill holes intersected disseminated and blebby sulphides.

**Figure 1: SL 08-01 - Gabbro Breccia**

CONTINUED ON PAGE 5
and scattered narrow sections of sulphide stringers (see Figure 2), but did not explain the strong EM conductor.

Two of the holes are interpreted to have ended in the mineralized body. The Ni-Cu mineralization is associated with relatively low sulphur assay data, which is consistent with the observed mineralization. Projected to massive sulphides of approximately 35% sulphur, St. Laurent’s Ni grade could potentially be 4.8% and the Co grade could potentially be 0.2%. Calculating Ni and Co tenor to 100% sulphide is a common practice in Ni-Cu-Co exploration to determine potential economic possibilities of nickel sulphide mineralization.

These characteristics provide a number of similarities to the Ni-Cu-Co deposit mined at the former Montcalm Mine, owned by Glencore. Pancon has built up its exploration knowledge of the Montcalm deposit from its recent and ongoing exploration work on its Montcalm Ni-Cu-Co Project, which surrounds the former Montcalm Mine.

<table>
<thead>
<tr>
<th>DDH</th>
<th>From (m)</th>
<th>To (m)</th>
<th>Width (m)</th>
<th>Ni%</th>
<th>Cu%</th>
<th>Co (ppm)</th>
<th>Au-Pt-Pd (ppb)</th>
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<td>64.5</td>
<td>7.1</td>
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<td>0.15</td>
<td>92</td>
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<td>0.18</td>
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<td>0.23</td>
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<td>SL-08-02</td>
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<td>104.2</td>
<td>10.0</td>
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<td>0.34</td>
<td>191</td>
<td>145</td>
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<tr>
<td>SL-08-03</td>
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<td>187.1</td>
<td>30.0</td>
<td>0.25</td>
<td>0.20</td>
<td>145</td>
<td>92</td>
</tr>
</tbody>
</table>

The potential quantity and grade is conceptual in nature and there has been insufficient exploration to define a mineral resource. It is uncertain if further exploration will result in the target being delineated as a mineral resource.


CONTINUED ON PAGE 6
About the St. Laurent Project:

- Pancon acquired the St. Laurent Project earlier this year (see News Release dated March 15, 2019) which covers 4,170 hectares and is located in St. Laurent Township, Northern Ontario, 160 kilometres northeast of Timmins, 50 kilometres south of Detour Lake Mine and 20 kilometres southwest of the Casa Berardi Mine.
- Past shallow drilling at the St. Laurent Project identified disseminated multi-element sulphide mineralization across notable widths trending towards a large gabbro-hosted magnetic feature.
- The Ni-Cu-Co-Au-Pt-Pd zone is open along strike and at depth. This mineralized zone is coincident with a strong 600-metre long EM anomaly.
- Drilling to date has not yet intersected massive sulphides, and the EM anomaly has not yet been explained. The disseminated sulphide halo provides an important vector to guide our upcoming exploration work.

In a separate matter, Pancon has renewed its Investor Relations consulting agreement with Jeanny So Consulting (the “Consultant”) for another 12-month term, wherein the Company will pay the Consultant a fee of $5,000 per month. In addition, the Consultant shall be granted 250,000 options to purchase common shares at $0.08 per share. The options will vest in installments of 62,500 options per quarter and will have a term of 5 years, subject to acceptance of the TSX Venture Exchange.

Todd Keast, P.Geo, QP - Northern Ontario Project Manager: Exploration and project geologist with nearly 30 years of experience in a diverse field of commodities. With an active approach to exploration, has advanced projects from grassroots target generation and evaluation through to deposit discovery, delineation, environmental permitting and PEA.

Kevin Filo, P.Geo., QP - Northern Ontario Project Advisor: Exploration geologist, mining geologist and project generator with nearly 40 years of experience, including 30 years in the Abitibi Greenstone Belt region, Ontario. Former VP Exploration for acquisition team which acquired the Detour Gold Mine from Placer Dome, now one of the largest gold mines in Canada.

Margaret Venable, PHD, CPG, QP - South Carolina Project Coordinator and Senior Geologist: Specializing in property evaluation and three dimensional analyses and integration of data sets in order to enhance understanding of mineralization and plan future work, Margaret has 35+ years of experience, from early exploration to mine feasibility. Originally from North Carolina, she has been studying the geology and geophysics of the Brewer-Jefferson area since 2016.

Richard “Criss” Capps, PhD, CPG, QP - South Carolina Project Consultant and Senior Geologist: 40+ years of experience in minerals exploration and economic geology. Mr. Capps was part of the team that discovered six gold deposits that became the Castle Mountain Gold Mine in California. Originally from North Carolina, Mr. Capps has been working in the Brewer-Jefferson area since 2016.

Christopher Cherrywell, CPG, QP - South Carolina Principal Geological Advisor: 40+ years of experience, from early exploration to mine feasibility and spent over a decade on the Carolina Gold Belt, including working at Brewer, Haile and Barite Hill in South Carolina. Chris was the lead geologist responsible for discovering the Brewer Gold Mine in 1983-84 and provided project development engineering solutions to support project economics and local socio-economic benefits to the mine.

Mark McMurdie, CFO: Chartered Professional Accountant with more than 30 years of senior leadership experience in public and private companies. Currently serving as CFO for Roscan Minerals (TSX-V: ROS), as well as Director of Finance for franchisor H&S Massage Spa Canada.

Jeanny So, External Relations Manager: More than 20 years of investor relations, public relations, corporate affairs, corporate development and communications experience in the natural resource sector. She also serves as a consultant to Purepoint Uranium Group (TSXV: PTU) and is a member of Prospector and Developers Association of Canada (PDAC) and Women In Mining.

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**Qualified Person:** The technical information in this newsletter has been prepared in accordance with Canadian regulatory requirements as set out in NI 43-101 and reviewed and approved by Todd Keast, P.Geo, a Qualified Person as defined by NI 43-101, a member of Pancon’s Technical Advisory Committee and Pancon’s Project Manager. Certain technical information within this newsletter is historical in nature and pre-dates NI 43-101 standards, this information is believed to be reliable however the Company has not verified this material.