

Carolina Gold

Brewer is the premier brownfields gold-copper target in the eastern USA

July 2020

Price in US\$ per tonne	Gold (Au)	Copper (Cu)
May 31, 2020	\$1,734.20	\$5,332.50
June 30, 2020	\$1,781.70	\$6,038.00
Change (+/-)	\$47.50 ↑	\$705.50 ↑
MoM (%)	+3.72%	+15.43%

Source: The London Metal Exchange
* Gold price per ounce/copper price per tonne

INSIDE THE PUC REPORT

Gold & Copper Insights

- Month over month and year to date commodity prices and charts

Industry News

- Visualizing the Price of Gold
- Copper price rally builds as China's spending balloons
- Gold stock upleg healthy
- Gold price up as Fed commits to low rates
- Copper blind-sided by the strength of Chinese recovery
- \$37 billion gold project spend needed by 2025
- World's ultra-wealthy go for gold amid stimulus bonanza
- Trillion-dollar US plan will draw in plenty of metal
- Gold futures firepower mounts
- Caldas Gold, Wheaton reach \$110 million Marmato deal
- Gold X names Friedland chairman, stock jumps
- Gold price closes in on 8-year high after \$1.7bn ETF bets
- Gold price nears \$1,800 on ETF frenzy
- Ten countries control 50% of global gold reserves

+++ MORE INSIDE!

Pancontinental drops battery metals projects to focus on gold

Source: [Mining.com](https://www.mining.com)
June 24, 2020

Tempus Resources, a private Canadian company incorporated in Ontario, signed a purchase agreement with Pancontinental Resources (TSXV: PUC) to acquire a 100% interest in Pancon's Montcalm, Nova, Gambler and St. Laurent nickel-copper-cobalt exploration projects in northern Ontario.

In a press release, Pancontinental said the sale of the battery metals projects will allow the company to focus on the Brewer Gold Mine project and the Jefferson gold project in South Carolina.

PANCONTINENTAL SAID IT WANTS TO FOCUS ITS EFFORTS ON THE BREWER GOLD MINE PROJECT AND THE JEFFERSON GOLD PROJECT IN SOUTH CAROLINA

"We are very pleased to partner with Tempus Resources, a private company whose owners have been and remain Pancon shareholders, and who fully understand the significant value potential of these Ontario battery metals assets," Layton Croft, Pancon president and CEO, said in the media brief.

To go ahead with the deal, Tempus made a C\$100,000 cash payment upon signing and will make another one of C\$100,000 by September 20, 2020. By June 20, 2021, Tempus has to make a final cash payment of C\$800,000.

Once C\$1 million has been paid by Tempus and Pancon has fulfilled all obligations of the current respective option agreements, Tempus will own an 80% interest in all four projects, and Pancon will retain a 20% free carry interest.

After Tempus spends C\$2 million to explore one or more of the projects, the company's interest increases to 100% and Pancon retains a 1.5% net smelter royalty on each of the four projects.

PANCON VIDEO SERIES

Pancon has started releasing short, informative (and fun) videos from the Pancon team as we gear up to focus on making a new gold-copper discovery in South Carolina.

Click on the videos below to see them and don't forget to visit us for updated content at: www.panconresources.com/investors/videos/.



GOLD CHART

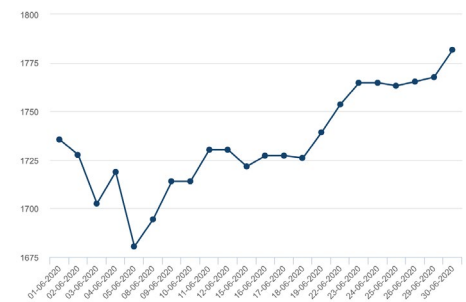
YEAR TO DATE

Price as of Jan 2, 2020: **\$1,525.50/oz**



MONTH OVER MONTH

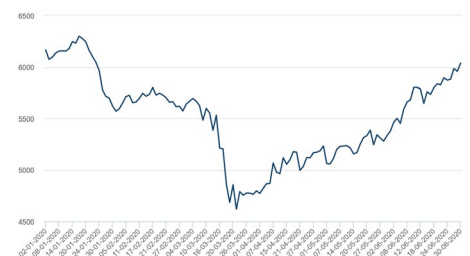
Price as of June 30, 2020: **\$1,781.70/oz**



COPPER CHART

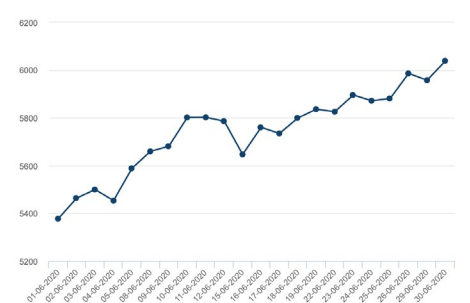
YEAR TO DATE

Price as of Jan 2, 2020: **\$6,165.00/t**



MONTH OVER MONTH

Price as of June 30, 2020: **\$6,038.00/t**



PANCON VIDEO SERIES (cont'd)

INDUSTRY NEWS

Brewer Gold Resistivity IP underway
May 29, 2020



Ground Magnetic Survey at Brewer
June 6, 2020



[Visualizing the Price of Gold](#)
June 1, 2020

[Copper price rally builds as China's spending balloons](#)
June 4, 2020

[Gold stock upleg healthy](#)
June 5, 2020

[Gold price up as Fed commits to low rates](#)
June 11, 2020

[Copper blind-sided by the strength of Chinese recovery](#)
June 16, 2020

[\\$37 billion gold project spend needed by 2025](#)
June 17, 2020

[World's ultra-wealthy go for gold amid stimulus bonanza](#)
June 18, 2020

[Trillion-dollar US plan will draw in plenty of metal](#)
June 19, 2020

[Gold futures firepower mounts](#)
June 19, 2020

[Caldas Gold, Wheaton reach \\$110 million Marmato deal](#)
June 22, 2020

[Gold X names Friedland chairman, stock jumps](#)
June 22, 2020

[Gold price closes in on 8-year high after \\$1.7bn ETF bets](#)
June 22, 2020

[Gold price nears \\$1,800 on ETF frenzy](#)
June 23, 2020

[Pancon agrees to sell its four Ontario Battery Metals Projects](#)
June 23, 2020

[Pancon amends and completes Montcalm West Option Agreement](#)
June 24, 2020

[Ten countries control 50% of global gold reserves](#)
June 24, 2020

CAROLINA GOLD TEAM

Layton Croft President & CEO

Based in Charlotte, NC, an hour from Brewer. More than 15 years of global mining industry experience, in senior roles with Ivanhoe Mines, Rio Tinto, Peabody Energy and Duke Energy. Also Chairman of Erdene Resource Development (TSX: ERD).

Laurence (Laurie) Curtis Senior Technical Advisor

Founded the company that discovered and developed the world class Tujuh Bukit gold-copper district in Indonesia, which has many similarities to Brewer. 45 years of global exploration and executive leadership experience.

David Mosher Technical Advisor

Led exploration, development and production at multiple gold projects and mines in Canada, West Africa and Russia. 40 years of global exploration and mining executive leadership experience.

Criss Capps, PhD, CPG, QP Senior Project Geologist

Co-discovered the high-grade Buzzard gold project next to Brewer in 1997. More than 25 years of exploration experience in the Brewer-Haile area, and 40 years total across North America. Co-discovered 6 gold deposits that became the Castle Mountain Gold Mine in California.

Chris Cherrywell, CPG Project Geologist

Discovered the Brewer gold deposit in 1983. More than 10 years of exploration and project development experience on the Carolina Gold Belt, including at Haile and Barite Hill. 40 years of global exploration and development experience.

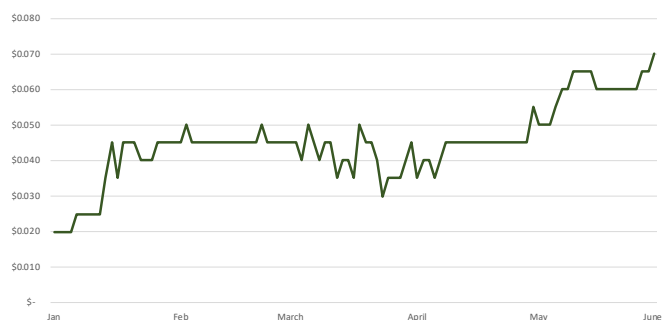
Jen Spohn Project Data & Administration Manager

Provided project support to gold exploration programs near Brewer since 2011. A geologist with 20 years of project data management and GIS/AutoCAD experience for various engineering, environmental and mining sector projects.

BOARD OF DIRECTORS

Don Whalen, *Chairman*
Layton Croft
Rick Mark
David Mosher
David Petroff

STOCK PERFORMANCE YEAR TO DATE (as of June 30, 2020)



Price as of Jan 2, 2020:
\$0.02

Price as of June 30, 2020:
\$0.07

MoM: +8%

YTD: + 250%

Disclaimer

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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 Richard "Criss" Capps, PhD, RPG, SME REG. GEO, a Qualified Person as defined by NI 43-101. 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.

CAPITAL STRUCTURE (As of 06/30/2020)

TSX Venture	PUC
OTCBB	PUCCF
Market Capitalization	\$14.0 mm
Share Price	\$0.07
52-Week Range	\$0.07 - \$0.02
Shares Outstanding	215.2 mm
Warrants	62.3 mm
Options	17.8 mm
Cash on Hand	~\$2.8mm
Insiders, Friends & Family	~46%

CONTACT INFORMATION

Website: www.panconresources.com

E: info@panconresources.com

Twitter: [@PanconResources](https://twitter.com/PanconResources)

LinkedIn: [@Pancon-Resources](https://www.linkedin.com/company/Pancon-Resources)

Tel: +1.647.202.0994 /+1.980.498.7688