

Carolina Gold

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

September 2020

Price in US\$ per tonne	Gold (Au)	Copper (Cu)
July 31, 2020	\$1,969.00	\$6,446.50
August 31, 2020	\$1,965.90	\$6,728.00
Change (+/-)	-\$ 3.10 ↓	\$281.50 ↑
MoM (%)	-0.16%	+4.37%

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

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+++ MORE INSIDE!

Greetings from the Carolinas!

Dear Pancon Shareholders and Followers:

Greetings from the Carolina Gold Belt! August was a productive month for Pancon's flagship Brewer Gold Project, and September will be productive, too!

In August we made great progress on our compilation of historic geological, geochemical and geophysical data on Brewer. This effort was augmented by our analysis and integration of our recent modern gravity, ground magnetics, and resistivity/IP geophysical data produced this past May-June on the entire Brewer property as well as on a lot of our surrounding Jefferson Gold Project. As a result, we have an improved understanding of high priority drill targets, as well as a clearer understanding of geology, alteration and structure and how various old and new data points connect to create an emerging and compelling exploration picture.

Also in August we commenced our initial shallow rotary air blast (RAB) drill program, designed to validate historic drilling, test new targets, and better understand the possible mineralized nature of the once-stockpiled sulphide material reclaimed into the former pits in the mid-1990s.

Finally in August we announced concurrent brokered and non-brokered financings in order to raise more capital so that our upcoming diamond drill program will be well funded to ensure a maximum number of holes to thoroughly test our growing number of high quality targets, especially at untested depths below 200 meters below surface.

In September we will finalize our shallow RAB drill program and await assay and geochemistry results from approximately 1,000 samples, and update our growing database of historic and modern geological, geochemical and geophysical information. Also in September we will begin preparations for our initial diamond drill program, which we expect to commence in October.

These are very exciting times for Pancon, and yet we believe now is just the beginning of a very fruitful journey of exploration, discovery and development.

Finally, please check out our Pancon Resources channel on YouTube for sights, sounds and insights filmed on location at Brewer by yours truly. I need to clarify something I said in a recent video ([First RAB drill samples from Brewer Gold being prepared to ship for analysis](#)), when I commented that it is a 2-hour drive between Brewer and the city of Charlotte, NC, where I live. It's closer to one hour and 15 minutes. What I meant to say is that, even with heavy traffic it only takes 2 hours to drive between the former Brewer gold mine and the Charlotte international airport, where there are 5 nonstop flights a day to/from Toronto, among other destinations.

Take care, stay safe, and remember hockey fans: if you want to score you gotta shoot the PUCK!

Layton

Don't forget to follow Pancon Resources [YouTube Channel](#) for new content or simply visit: www.panconresources.com/investors/videos/.

Pancon Commences Shallow Drill Program on Former Brewer Gold Mine Property in South Carolina

August 11, 2020

Pancontinental Resources Corporation (TSXV: PUC) ("Pancon" or the "Company") is pleased to report that it commenced, on August 6, an initial shallow rotary air blast (RAB) drilling program at its flagship Brewer Gold Project. Brewer is a high-sulphidation epithermal Au-Cu system that produced 178,000 ounces of near-surface oxide gold from 1987-1995. The Brewer Gold Project and contiguous Jefferson Gold Project, whose Area of Interest (AOI) surrounds the Brewer property, are located 12 kilometers along trend from the producing Haile Gold Mine on the prolific and underexplored Carolina Slate Belt.

The shallow RAB drill program follows up on the Company's positive results from recent reconnaissance ground geophysics program, as detailed in Pancon's July 28, 2020 news release. Pancon plans to drill approximately 100 RAB holes, each hole being approximately 20 meters deep. The purpose of the initial RAB drill program is to validate historic drill results, test targets identified from recent and historic geophysical, geological and geochemical data, and to identify new prospective zones. Results from the RAB drilling combined with the recent geophysics will provide targets for the Company's upcoming diamond core drilling program.

Pancon President and CEO Layton Croft stated: "This is the first time in over 20 years that anyone has conducted exploration drilling at Brewer, whose former mine was closed and reclaimed with gold-copper sulphide mineralization encapsulated in the pits as part of the mine site reclamation. Historic drill results and mining operations at Brewer focused on near-surface, high-grade oxide gold mineralization and not on the disseminated and massive sulphide mineralization at depth which was encountered in the deeper holes. Less than 10 percent of Brewer's 1,000-acre property has been explored and mined and the mineralized system is open in all directions. Given the positive results of our recent resistivity/induced polarization (IP), gravity and ground magnetics geophysical surveys, and based on our geological mapping and analysis of historic data, we believe the remaining 900 acres of the Brewer property are highly prospective for both near-surface oxide gold mineralization and deeper sulphide gold-copper mineralization."

In addition to the above, Pancon reports that it has received the second non-refundable cash payment of C\$100,000 from Tempus Resources Inc. ("Tempus"), as per the Purchase Agreement ("Agreement") signed between Pancon and Tempus and described in Pancon's June 23, 2020 news release. The Agreement gives Tempus, a private Canadian company incorporated in Ontario, the ability to own up to a 100% interest in Pancon's Montcalm, Nova, Gambler and St. Laurent nickel-copper-cobalt exploration projects ("Projects") in Northern Ontario.

Pancon also reports that it has granted an aggregate of 4,050,000 options to purchase common shares in the capital of the Company (the "Common Shares") exercisable at a price of \$0.14 per Common Share, expiring on August 10, 2025, to certain directors, officers and consultants of the Company. The Common Shares issuable upon exercise of the options are subject to a four-month hold period from the original date of grant. The reason for the options grant is to recognize and incentivize the people who have and continue to play key roles in leading and managing the Company and its flagship Brewer Gold Project.

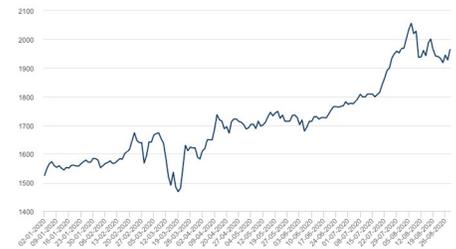
Qualified Person

The technical information in this news release 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. •

GOLD CHART

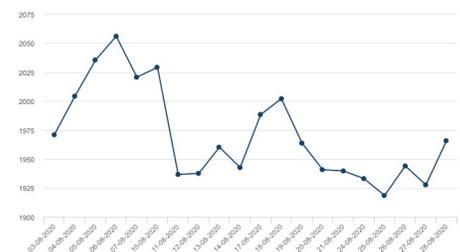
YEAR TO DATE

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



MONTH OVER MONTH

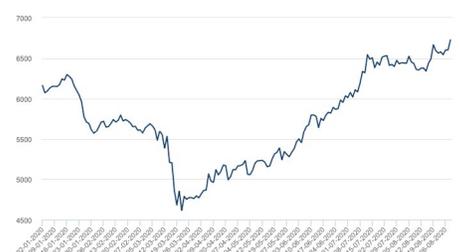
Price as of August 31, 2020: \$1,965.90/oz



COPPER CHART

YEAR TO DATE

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



MONTH OVER MONTH

Price as of August 31, 2020: \$6,728.00/t



Pancon Announces Brokered Private Placement and Concurrent Non-Brokered Private Placement

August 20, 2020

Pancontinental Resources Corporation (TSXV: PUC) ("Pancon" or the "Company") has entered into an agreement with Paradigm Capital Inc. (the "Agent") in connection with a best efforts private placement offering (the "Brokered Offering") of up to 16,666,700 units (each, a "Unit") of the Company to be issued at \$0.12 per Unit (the "Issue Price") for gross proceeds of up to \$2 million. The Company will also issue up to 8,333,334 Units in a non-brokered private placement (the "Non-Brokered Offering") for additional gross proceeds of up to \$1 million.

Each Unit will consist of one common share in the capital of the Company (a "Common Share") and one-half of one common share purchase warrant (each whole warrant a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Common Share at a price of \$0.18 for a period of two years following the Closing Date, subject to acceleration in certain circumstances.

In addition, the Agent has been granted an option to sell up to that number of additional Units for additional gross proceeds of \$300,000.

The net proceeds from the Brokered Offering and Non-Brokered Offering will be primarily used for exploration and development, and general working capital purposes.

Both the Brokered Offering and Non-Brokered Offering are expected to close on or about September 9, 2020 (the "Closing Date") and are subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals including the conditional listing approval of the TSX Venture Exchange and the applicable securities regulatory authorities. The Offering is being made by way of private placement in Canada. The securities issued under the Offering will be subject to a hold period in Canada expiring four months and one day from the closing date of the offering.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About Pancon

Pancon is a Canadian junior mining company focused on exploring the prolific and underexplored Carolina Slate Belt in South Carolina, USA. In January 2020, Pancon won the exclusive right to explore the former Brewer Gold Mine. Between 1987-1995, Brewer produced 178,000 ounces of oxide gold from open pits that extended to 50-meter depths, where copper and gold-rich sulphides were exposed but could not be processed by the oxide heap leach processing facility. Brewer is a high sulphidation system driven by a sub-volcanic intrusive as indicated by: widely known prospective geology, including diatreme breccias; associated high sulphidation alteration; gold and copper mineralization; and geophysics (Schmidt, R.G., 1978, The Potential for Porphyry Copper-Molybdenum Deposits in the Eastern United States, U.S. Geological Survey). Pancon's 100%-owned Jefferson Gold Project nearly completely surrounds the former Brewer Gold Mine, and both Jefferson and Brewer are located 12 km along trend northeast from the producing Haile Gold Mine, which produced 146,100 ounces of gold in 2019. In addition, Pancon has four nickel-copper-cobalt exploration projects in Northern Ontario, surrounding or near producing or former mines in proven and safe mining districts.

The Company cautions that the mineralization at the former Brewer Gold Mine is not necessarily indicative of the mineralization that may be identified on the Company's ongoing and upcoming exploration work. •

INDUSTRY NEWS

[Copper price snaps back as China imports soar 81%](#)

August 10, 2020

[Gold price recovers from worst week since March](#)

August 17, 2020

[Buffett's indicator tells him to buy gold](#)

August 18, 2020

[Copper price above \\$3 for first time since June 2018](#)

August 19, 2020

[Metal markets caught out by strength of Chinese stimulus](#)

August 20, 2020

[BHP and Rio Tinto show the swings and arrows of China commodity exposure](#)

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[Gold mid-tiers' Q2 2020 fundamentals](#)

August 21, 2020

['Hot' copper is attracting plenty of deal buzz, executive says](#)

August 21, 2020

[Bullion funds strike it rich delivering gold to London vaults](#)

August 24, 2020

[Top 10 countries with largest gold reserves](#)

August 25, 2020

[Gold price falters following Fed comments](#)

August 27, 2020

[Copper price to extend rally on "signs of Chinese panic buying"](#)

August 27, 2020

[Gold price rebounds on Fed's new inflation policy](#)

August 28, 2020

[Outlook at Haile is uncertain, says Oceana-Gold](#)

August 28, 2020

[Global gold production to grow 2.5% by 2029](#)

August 30, 2020

[Copper price leaps 26-month high on strong Chinese rebound](#)

August 31, 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.

Patrick Quigley, MS Consulting Geologist

Ten years of professional experience as consulting and project geologist in the US and Latin America, including on a high-sulphidation epithermal gold project similar to Brewer.

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.

STOCK PERFORMANCE YEAR TO DATE (as of August 31, 2020)



Price as of Jan 2, 2020:
\$0.02

Price as of August 31, 2020:
\$0.12
MoM: +41%

YTD: + 500%

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 08/31/2020)

TSX Venture	PUC
OTCBB	PUCCF
Market Capitalization	\$23.85 mm
Share Price	\$0.12
52-Week Range	\$0.12 - \$0.02
Shares Outstanding	216.8 mm
Warrants	62.3 mm
Options	17.8 mm
Insiders, Friends & Family	~46%

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