

Carolina Gold

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

October 2020

Price in US\$ per tonne	Gold (Au)	Copper (Cu)
August 31, 2020	\$1,965.90	\$6,728.00
September 30, 2020	\$1,890.80	\$6,610.00
Change (+/-)	-\$ 75.10 ↓	-\$118.00 ↓
MoM (%)	-3.82%	-1.75%

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

INSIDE THE PUC REPORT

Gold & Copper Insights

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Industry News

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- Gold price back above \$1,900
- RANKED: Top 10 mining property deals in the last five years

+++ MORE INSIDE!

Greetings from the Carolinas!

October 1, 2020

Dear Pancon Shareholders and Followers:

September was a very productive month for Pancon Resources, as we advanced our quest for discovering more Carolina Gold at and around the former Brewer Gold Mine in Chesterfield County, South Carolina.

We closed a fully subscribed C\$3 million financing on September 11, 2020; see our [news release here](#) for more details. These funds allow us to expand our initial diamond drill program to 10,000 meters over the coming months, so we can test multiple deeper priority targets below and near the former mine.

We completed our initial shallow drill program using fast, cost effective rotary air blast (RAB) drill technology. See our September 14, 2020 [news release here](#) for more details on that.

We began trading on the OTCQB Venture Market on September 21, 2020 under ticker symbol PUCCF, in order to increase our visibility and accessibility for U.S. retail and institutional investors; see our [news release here](#) for more details on that.

In October we expect to receive assay, chemistry and spectral results from our 90 initial shallow RAB holes. This large new dataset will augment our existing conceptual model, giving us valuable information and new knowledge about Brewer's geology, geochemistry and mineralogy. All of that will help inform planning for our upcoming initial deeper diamond drill program, which will commence at the end of the month.

I am more confident than ever that Pancon has the right people, with the right project, in the right location, and at the right time to make an exciting new gold discovery at Brewer.

Thank you for your interest, and your trust.

Layton

Don't forget to follow Pancon Resources [YouTube Channel](#) for new content or simply visit:

www.panconresources/investors/videos/.

Pancon completes initial shallow drill program at Former Brewer Gold Mine Property in South Carolina

September 14, 2020

Pancontinental Resources Corporation (TSXV: PUC) (“Pancon” or the “Company”) has completed its initial shallow rotary air blast (RAB) drilling program at its flagship Brewer Gold Project. The program commenced on August 6, concluded on September 8, and drilled nearly 1,700 meters in 90 shallow holes. Most of the drill holes paralleled Pancon’s recently completed geophysical traverses across regionally extensive northeast-trending gold and base metal mineralization and regional structure.

The RAB program was designed to: validate historic drill results adjacent to reclaimed workings in the northern Brewer prospect; test Pancon’s geophysical anomalies and historic geochemical anomalies; and identify new prospective zones along the traverses. The combined drilling and geophysical traverses will provide a critical systematic profile through the heart of the Brewer property, and will provide quality geological, geochemical and mineralogical data that will inform the Company’s upcoming deeper diamond drill program. Results from the shallow RAB program are expected in mid-October.

Brewer is a high-sulphidation epithermal Au-Cu system that produced 178,000 ounces of near-surface oxide gold from 1987-1995. The Brewer mine has since been reclaimed and was partially backfilled with known sulphide-hosted gold and copper mineralization encountered at the bottom of the shallow historic pits. The Brewer Gold Project and Pancon’s Jefferson Gold Project, which surrounds the Brewer property, are located 12 kilometers along trend from the producing Haile Gold Mine in the prolific and under-explored Carolina Slate Belt. Brewer hasn’t been explored in 23 years, and most of the tools used previously to explore the property have since been updated with more advanced technologies.

Pancon President and CEO Layton Croft stated: “This shallow drill program complements the compelling results of our recently completed geophysical surveys at the Brewer and Jefferson projects. We employed rigorous quality assurance and quality controls to prepare the nearly 1,700 samples for assay, chemistry and spectral analyses at ALS laboratories in the US and Canada. Historic drilling and mining operations at Brewer focused only on shallow oxide gold mineralization. Less than 10% of Brewer’s 1,000-acre property has been explored and mined. Informed by Pancon’s recent geophysical data and interpretation and our analysis of historic data, we believe the remaining 900 acres of the Brewer property – plus our Jefferson Project’s surrounding 1,500 acres – are highly prospective for both near-surface oxide gold mineralization and deeper sulphide gold-copper mineralization. Data from our initial RAB drill program will further enrich our knowledge about Brewer’s geology, mineralogy and potential structural controls to maximize the impact of our initial deeper diamond drill program, which we expect to commence in late October.”

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.

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.

GOLD CHART

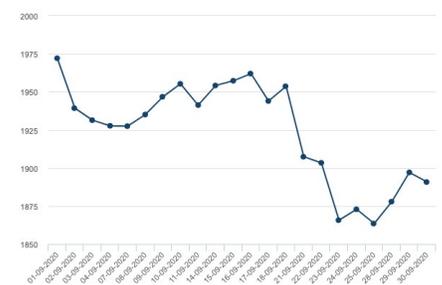
YEAR TO DATE

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



MONTH OVER MONTH

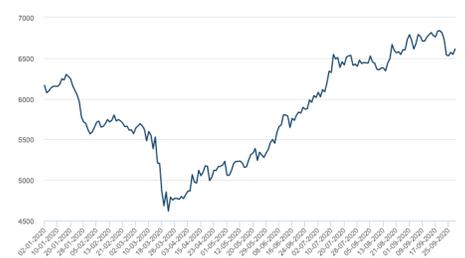
Price as of Sept. 30, 2020: \$1,890.80/oz



COPPER CHART

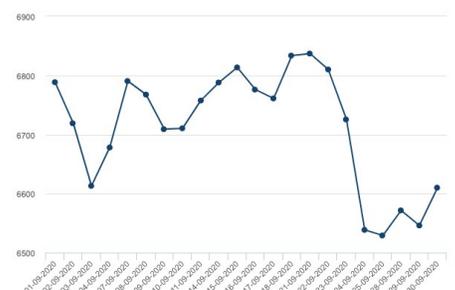
YEAR TO DATE

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



MONTH OVER MONTH

Price as of Sept. 30, 2020: \$6,610.00/t



Pancon closes fully subscribed \$3 Million Financing

September 11, 2020

Pancon Resources (TSXV: PUC) fully subscribed its previously announced concurrent brokered and non-brokered financing. A private placement brokered by Paradigm Capital Inc. (the "Agent") issued 14,967,000 units (each, a "Unit") of the Company at a price of \$0.12 per Unit, for gross proceeds of \$1,796,040 (the "Brokered Offering"). The Company issued a further 10,533,000 Units for aggregate gross proceeds of \$1,263,960 through non-brokered efforts (the "Non-Brokered Offering"). Together, the Brokered Offering and Non-Brokered Offering had aggregate gross proceeds of \$3,060,000 through the issuance of 25,500,000 Units (together, the "Offering").

Each Unit consists of one common share in the capital of the Company and one-half of one common share purchase 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.

Pancon President and CEO, Layton Croft, stated: "Pancon's work to date at our flagship Brewer Gold Project and our surrounding Jefferson Gold Project has identified multiple strong geophysical anomalies and drill targets below the former shallow mined pits and to the northwest, west, southwest and south of the former mine. Funds from this financing will allow us to drill approximately 10,000 meters of core in our upcoming diamond drill program. Of the approximate 1,000 historic drill holes at Brewer, almost exclusively targeting shallow oxide gold mineralization, only 9 holes went deeper than 200 meters below surface. Our initial diamond drill program will test targets down to 600 meters below surface."

To read the full news release, [click here](#).

Pancon targets US Investors, now trading on the OTCQB Venture Market under PUCCF

September 21, 2020

Pancon Resources (TSXV: PUC) received trading approval from OTC Markets in order to increase accessibility to U.S.-based retail and institutional investors. Pancon is now actively trading on the OTCQB Venture Market under ticker symbol PUCCF and the company profile can be viewed at <https://www.otcmarkets.com/stock/PUCCF/overview>.

Pancon President and CEO Layton Croft stated: "Pancon's flagship Brewer-Jefferson Gold Projects are located in the heart of the gold-rich Carolina Slate Belt and a 75-minute drive to Charlotte, NC, the second largest financial center in the U.S. The Carolina Slate Belt, located across the southeastern U.S., is exceptionally endowed, underexplored, and an exciting gold exploration region in safe, pro-mining jurisdictions. While Pancon's listing on the TSX Venture exchange remains our primary capital market, there is growing U.S. retail and institutional investor interest in Pancon. Trading on the OTCQB Venture Market increases our visibility and accessibility to U.S. investors who want exposure to Pancon's Brewer Gold Project and the Carolina Slate Belt."

As a verified market with efficient access to U.S. investors, the OTCQB helps Canadian companies build shareholder value with a goal of enhancing liquidity and achieving fair valuation. As a result, more Canadian companies are traded on OTC Markets than on NYSE, NYSE MKT and NASDAQ combined. The key benefits of trading on the OTC Markets includes efficient market standards, transparency, and visibility. Companies may leverage their SEDAR disclosure (SEC Exchange Act Rule 12g3-2(b)). There are no Sarbanes-Oxley and SEC Reporting requirements to trade on OTCQB, bypassing burdensome, costly and duplicative NYSE and NASDAQ listing requirements.

To read the full news release, [click here](#).

INDUSTRY NEWS

[Pancon closes fully subscribed financing](#)
September 11, 2020

[Gold price nears two-week high on inflation policy bets](#)
September 14, 2020

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September 21, 2020

[Throwing the golden baby out with the covid bath water](#)
September 22, 2020

[OceanaGold shares drop on Waihi targets withdrawal](#)
September 22, 2020

[Gold windfall heading for investors with miners vowing restraint](#)
September 23, 2020

[Top 10 gold producing countries](#)
September 23, 2020

[Keep calm and stay long: This gold price correction is normal and healthy](#)
September 28, 2020

[Gold price rises ahead of first presidential debate](#)
September 28, 2020

[JPMorgan admits spoofing by 15 traders, two desks in record deal](#)
September 29, 2020

[Gold price back above \\$1,900](#)
September 29, 2020

[RANKED: Top 10 mining property deals in the last five years](#)
September 29, 2020

CAROLINA GOLD TEAM

Layton Croft

President & CEO - Project Director

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).

Patrick Quigley, MS

Exploration Manager

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.

Laurence (Laurie) Curtis

Strategic 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.

Criss Capps, PhD, CPG, QP

Senior Advisor

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

Technical Advisor

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.

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.

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



Price as of Jan 2, 2020:
\$0.02

Price as of Sept 30, 2020:
\$0.085

MoM: -29%

YTD: + 325%

Disclaimer

All information provided in this newsletter is based upon sources that Pancontinental Resources Corporation ("Pancon") believes to be reliable. Pancon does not guarantee their accuracy or completeness. Any and all statements as of the date of this newsletter are subject to change without notice. All information provided on this newsletter must be understood as information presented for discussion only and not investment advice. Pancon advises all readers and subscribers to seek advice from a registered professional securities representative before deciding to trade in stocks featured on this newsletter or any stocks for that matter. All statements and expressions of the companies featured are not meant to be a solicitation or recommendation to buy, sell, or hold securities. Pancon expressly disclaims any obligation to update or revise any such forward-looking statements.

Qualified Person

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CAPITAL STRUCTURE (As of 09/30/2020)

TSX Venture	PUC
OTCBB	PUCF
Market Capitalization	\$21.81 mm
Share Price	\$0.085
52-Week Range	\$0.125 - \$0.02
Shares Outstanding	242.4 mm
Warrants	65.0 mm
Options	21.5 mm
Insiders, Friends & Family	~43%

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