Pancontinental Changes Name to Reflect Newly Acquired Battery Metals Projects Strategy

written by Raj Shah | July 12, 2018

July 12, 2018 (Source) – Pancontinental Gold Corporation (TSXV: PUC) ("Pancon" or the "Company") today announces that the Company has changed its name to Pancontinental Resources Corporation. The Company anticipates that shares will be trading under the new name on the TSXV on July 13, 2018 and its trading symbol will remain unchanged. The Company's new web site domain is www.panconresources.com and new Twitter feed is @PanconResources.

"As we continue to execute our strategy to expand our portfolio and increase our presence in the growing Battery Metals space, the name "Gold" does not sufficiently reflect the diversity of our current exploration and development projects," said Layton Croft, President and CEO. "We are focused on developing our Nickel-Cobalt-Copper projects in Ontario in order to meet growing demand for high quality, long lasting rechargeable batteries for electric vehicles and other products poised to dominate the clean energy global economy."

The global fleet of electric vehicles is likely to more than triple to 13 million by the end of the decade from 3.7 million last year, according to a report released by the International Energy Agency. Demand for batteries is expected to rise by a factor of 15 by 2030, largely driven by light-duty vehicles such as cars and vans. China's burgeoning market is expected to make up half of the world's demand, followed by Europe, India and the U.S.

Investor Relations

In connection with the Company's rebranding, Pancon has entered into a consulting agreement (the "Agreement") with Jeanny So and Jeanny So Consulting (the "Consultant"). Ms. So is a seasoned Investor Relations and Corporate Development professional with over 15 years of global investor relations, public relations, corporate affairs, corporate development and communications experience in the natural resource sector. Ms. So, has strong, key relationships in the financial and mining industry sectors and will assist Pancon's management in building and developing its profile, as well as develop an investor relations plan and assist management with its internal investor relations duties.

Effective July 1, 2018, the Agreement has an initial term of 12 months, wherein the Company will pay the Consultant a fee of $5,000 per month. In addition, the Consultant shall be granted 100,000 stock options to purchase common shares at $0.08 per share. The options will vest in instalments of 25,000 options per quarter, with the first instalment vesting on September 30, 2018. The appointment of the Consultant and the option grants are subject to acceptance of the TSX Venture Exchange.

About Pancontinental Resources Corporation

Pancon is a Canadian-based mining company focused on the exploration and development of its McBride Nickel-Cobalt-Copper Project in Ontario, Canada; its Montcalm West Nickel-Cobalt-Copper Project in Ontario, Canada; and its 100%-owned Jefferson Gold Project in South Carolina, USA. The Company continues to focus on acquiring additional prospective properties in low-risk areas with existing resources and/or in proximity to producing or former mines. In 2015, Pancon sold its interest in its Australian rare earth element (REE) and uranium properties, formerly held through a joint venture, and retains a 1% gross

overriding royalty on 100% of future production.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Language and Forward Looking Statements

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company’s management’s discussion and analysis as filed under the Company’s profile at www.sedar.com. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information,

other than as required by applicable securities laws.