

# PAMBILI

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## Natural Resources

### NEWS RELEASE

## Pambili Grants 19 million Incentive Stock Options

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July 29, 2022, CALGARY, Canada – Pambili Natural Resources Corporation ("Pambili" or the "Corporation") (TSX-V: PNN) is pleased to announce that it has granted 19 million incentive stock options to certain directors, officers, and consultants pursuant to the terms of Pambili's 10% rolling stock option plan (the "Plan"). The Plan, which was approved by the shareholders of the Corporation at the Annual General Meeting held on 4<sup>th</sup> July 2022, limits the number of common shares which may be issued under the Plan to 10% of the Corporation's issued and outstanding share capital at the date of grant.

The options have a strike price of C\$0.05 and are valid for a period of five years from the date of issue. Following this grant the Corporation has the capacity to issue a further 2.6 million options.

CEO Jon Harris commented: *"Given that the strike price is considerably higher than the Corporation's current share price, this grant of options provides a strong incentive for all recipients to continue their efforts to increase the value of Pambili for the benefit of all shareholders."*

**About Pambili Natural Resources Corporation:** Pambili Natural Resources Corporation is a natural resources exploration and development company ([www.pambilinrc.com](http://www.pambilinrc.com)) currently active in Zimbabwe and in the province of Alberta.

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