

PAMBILI

Natural Resources

NEWS RELEASE

Pambili Secures US\$250,000 Convertible Loan

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CALGARY, Canada (August 31, 2023) - Pambili Natural Resources Corporation ("**Pambili**" or the "**Corporation**") (TSX-V: PNN) is pleased to announce that it has secured a **US\$250,000** convertible loan (the "Loan") through an agreement with an arms-length third party ("Lender"). The proceeds of the Loan will be used by the Corporation for general working capital.

The Corporation has already received the first US\$150,000 from the Lender and the balance is expected before the end of September. The Loan has a term of six-months from the date of receipt of the final tranche ("Term") and repayment includes a premium of US\$75,000. The total repayment of US\$325,000 ("Settlement") will be satisfied through the issue of Pambili shares at the higher of C\$0.05 or the price set in the next Private Placement or Public Offering (should such an offering close within the Term), it being a condition of the Loan that the Corporation will proceed with the one for ten share consolidation approved at the last special meeting of the shareholder. On Settlement the Lender will also receive Warrants issued at the same rate as those issued to any Private Placement participants.

The Loan and the Settlement are both subject to approval by the TSX-V.

Pambili CEO Jon Harris commented: *"We are delighted that the Lender not only believes in our vision for a gold consolidation strategy in Zimbabwe but is also prepared to provide the financial support required to execute that vision. I would like to thank the Lender for that support, and we look forward to working closely with them who, through the Settlement, will have a vested interest in our future success."*

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

For further information, contact:

Pambili Natural Resources Corporation
Jon Harris (CEO)
T: 403 277 4421
E: jon.harris@pambilinrc.com

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Caution Regarding Forward-Looking Information Forward-looking statements - Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. Forward-looking statements are often, but not always, identified by words such as "believes", "may", "likely", "plans", or similar words. Forward-looking statements included in this news release include statements with respect to activities in Zimbabwe. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Corporation, including, but not limited to the impact of general economic conditions, industry conditions, currency fluctuations, and dependence upon regulatory approvals. The Corporation does not assume any obligation to update the forward-looking statements to reflect changes in assumptions or circumstances other than as required by applicable law.