

# PAMBILI

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## Natural Resources

### NEWS RELEASE

## Pambili announces C\$100,000 private placement

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**CALGARY, Canada (April 11, 2024)**—Pambili Natural Resources Corporation ("**Pambili**" or the "**Corporation**") (TSX-V: PNN) is pleased to announce that it is conducting a non-brokered private placement of up to 2 million Units for proceeds of C\$100,000 (the "**Offering**"). Each Unit is offered at \$0.05 and comprises one common share in Pambili ("Common Share") and one warrant ("Warrant"). Each Warrant will entitle the holder thereof to acquire one Common Share (a "Warrant Share") at a price of \$0.10 per Warrant Share for a period of 12 months from the Closing Date.

All Units issued under the Offering will be subject to all necessary regulatory approvals, including acceptance from the TSX Venture Exchange ("**TSXV**"), and all securities issued under the Offering will be subject to a four-month hold period from the closing date of the Offering, under applicable Canadian securities laws.

The participation of certain directors or officers of the Corporation in the Offering will constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") and the policies of the TSXV. For any such participation, the Corporation will be relying upon the exemptions from the formal valuation and minority shareholder approval requirements pursuant to sections 5.5(b) and 5.7(1)(a), respectively, of MI 61-101 on the basis that the Corporation is not listed on a specified stock exchange and, at the time the Offering, is agreed to, neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction insofar as it involves an interested party (within the meaning of MI 61-101) in the Offering, will exceed 25 per cent of the Corporation's market capitalization calculated in accordance with MI 61-101.

The proceeds of the Offering will be used by the Corporation for general working capital.

CEO Jon Harris commented: *"Although the Offering is backed by insiders, there is strong support from new international investors who have been following the Pambili story with interest since our previously announced acquisition of the Golden Valley mine in Zimbabwe. Their participation in the Offering is an endorsement of our approach to provide attractive shareholder returns through the consolidation of underexplored and underdeveloped gold projects in Zimbabwe."*

**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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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 work to be done on the Golden Valley mine 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.