

PAMBILI

Natural Resources

NEWS RELEASE

Pambili Secures C\$50,000 Credit Facility

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CALGARY, Canada (Sept. 30, 2022) — Pambili Natural Resources Corporation ("Pambili" or the "Corporation") (TSX-V: PNN) is pleased to announce that it has secured a C\$50,000 credit facility (the "Facility") through a loan agreement with Mr. Welcome Sandawana, an arm's-length lender ("Lender") based in Johannesburg, South Africa. The proceeds of the Facility will be used by the Corporation for general working capital purposes.

The Corporation will avail of the Facility by way of separate loan drawdowns ("Tranches"), with the minimum Tranche being C\$5,000 (five thousand Canadian Dollars). The cumulative total of the Tranches at any time will constitute the "Loan." The Loan bears annual interest at a rate of 2% above Canadian prime (expressly not compounded) and together, with accrued and unpaid interest, is due for payment on Dec. 31, 2023.

Pambili will also pay a Loan Bonus to the Lender based on 20% of the Facility by way of common shares in the Corporation ("Bonus Shares"). The specific number of Bonus Shares issued from time to time will be calculated as 20% of the dollar amount of each Tranche divided by the market price of the Corporation's common shares on the date of the news release announcing the drawdown of such Tranche.

The Facility is available to Pambili until Dec. 31, 2022, after which no further Tranches will be available.

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

CEO Jon Harris commented: *"We thank the Lender for providing this Facility to Pambili. Access to additional funds will accelerate our development of the Happy Valley Mine in Zimbabwe without the need to go back to the market in the short term. We look forward to working closely with the Lender who, through the Bonus Shares, will have a vested interest in our future success."*

Pambili also announces that it has signed an unsecured Promissory Note ("Note") with Sea Ar Enterprises, a company controlled by Mr. Ray Gertz, a Director of the Corporation, for the principal amount of \$25,000. The Note bears annual interest at a rate of 2% above Canadian prime (expressly not compounded) and, together with accrued and unpaid interest, is due for payment on Dec. 31, 2023.

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.

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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.

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 Happy 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.