

Pan American Energy to Support Proposed University of Nevada Research and Development of Lithium Production from Geothermal Brines

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CALGARY, Jan. 17, 2023 - [Pan American Energy Corp.](#) (the "Company" or "Pan American") (CSE: PNRG) (OTC PINK: PAANF) (FRA: SS6) is pleased to announce its support of the proposed project "Battery-grade lithium hydroxide production from geothermal brines" (the "Project"). The Project is being led by the research team at the University of Nevada in response to the Department of Energy - Office of Energy Efficiency and Renewable Energy (EERE) funding opportunity announcement - DE-FOA-0002823.

The Project is focused on developing novel approaches to efficiently separate lithium from other available ions in lithium brine solutions. Pan American expects to participate in and support the project by providing brine solutions taken from our Green Energy Lithium property as part of the Company's permitted re-entry well exploration program. The project principal investigators are Ehsan Vahidi, Ph.D., Assistant Professor, and John N. Butler, Endowed Professor, Department of Mining and Metallurgical Engineering, University of Nevada, Reno, in collaboration with the Idaho National Laboratory.

Jason Latkowcer, CEO and Director, comments, "We are excited to support the Project from the University of Nevada. By pairing our exploration work at the Green Energy Lithium property with the work being done by this highly-qualified team, we hope to help contribute to their efforts of developing next-generation extraction technologies. If successful, these types of projects have the potential to benefit not only our company but the industry as a whole."

Ehsan Vahidi, Ph.D., Assistant Professor, Department of Mining and Metallurgical Engineering, University of Nevada, states, "The overarching goal of the proposed study is to develop an emerging green process to separate lithium from other ions in brines with high efficiency and minimum energy consumption. We believe that the proposed project has the potential to help U.S. prosperity and sustainability by transforming scientific research into innovative solutions that can elevate the lithium mining industry."

About Pan American Energy Corp.

[Pan American Energy Corp.](#) (CSE: PNRG) (OTC PINK: PAANF) (FSE: SS6) is an exploration stage company engaged principally in the acquisition, exploration and development of mineral properties containing battery metals in North America.

The Company's maiden asset is the 100% owned Green Energy Lithium Project, located in the Paradox Basin, Utah, USA. The Company has also entered a property option agreement with Horizon Lithium LLC with the right to acquire 100% interest in the Horizon Lithium Project, located within the Clayton Valley - Tonopah Lithium Belt, Nevada, USA.

The Company executed an option agreement in Canada with Magabra Resources with the right to acquire up to 90% interest in the drill-ready Big Mack Lithium Project, 80 km north of Kenora, Ontario.

On Behalf of the Board of Directors
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CEO & Director

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Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current beliefs or assumptions as to the outcome and timing of such future events. In particular, this press release contains forward-looking information relating to, among other things, the Project, including the intended focus of the Project, the proposed use of the brine taken from the Green Energy Lithium property and the possible results and benefits of the Project; the scope and nature of the Company's participation in the Project and the anticipated benefits of such participation; and the Company's planned exploration activities, including the Company's ability to extract brine at the Green Energy Lithium property.

Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information, including, in respect of the forward-looking information included in this press release, the assumption that: the Project will proceed in the manner currently proposed; the Company will successfully participate in the Project in the manner currently proposed; that the Company will proceed with its planned exploration activities in the manner and on the timelines currently contemplated and will be successful in extracting brine from the Green Energy Lithium property; and the brine extracted from the Green Energy Lithium property can and will be used by the Project team as currently contemplated.

Although forward-looking information is based on the reasonable assumptions of the Company's management, there can be no assurance that any forward-looking information will prove to be accurate. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include the risk that the Project does not proceed in the manner currently contemplated, or at all; whether as a result of scientific factors, the cost of any such process or the sustainability of any such process; that the Company may not ultimately participate in the Project, in the manner currently contemplated or at all; that any brine produced from the Green Energy Lithium property may not be suitable for use in the Project, or may not be used by the Project team; risks inherent in the exploration and development of mineral deposits, including risks relating to receiving requisite permits and approvals, changes in project parameters or delays as plans continue to be redefined, that mineral exploration is inherently uncertain and that the results of mineral exploration may not be indicative of the actual geology or mineralization of a project; that mineral exploration may be unsuccessful or fail to achieve the results anticipated by the Company, including that the Company may fail to extract brine from the Green Energy Lithium property; and risks inherent in scientific research, including changes in research parameters or delays as research plans and parameters continue to evolve and that research may be unsuccessful or fail to achieve the results anticipated by researchers. The forward-looking information contained in this release is made as of the date hereof, and the Company not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

The CSE has neither approved nor disapproved the information contained herein.

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