

Pan American Energy Announces Completion of the Spring 2024 Field Prospecting and Sampling Program at the Big Mack Lithium Project

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CALGARY, June 21, 2024 - [Pan American Energy Corp.](#) (CSE: PNRG | OTCQB: PAANF | FRA: SS60) ("Pan American" or the "Company") is pleased to announce the completion of the Spring 2024 field prospecting and sampling program at the Big Mack Lithium Project ("Big Mack" or the "Project"), located 80 km north of the town of Kenora, Ontario. The exploration program is part of a collaborative research project with the Institute of Microbial Systems and Society ("IMSS") at the University of Regina ("U of R") entitled "Geomicrobiology for Detecting Rare Metal Deposits".

The Spring 2024 field prospecting and sampling program commenced on May 13th, 2024 and completed on June 21st, 2024 both on time and on budget. The program was led by Dr. Jared Suchan, P.Geol. (technical advisor) and Dr. Andrew Cameron (IMSS/U of R), utilizing eight students specializing in geosciences from the U of R for field sample collection. The students recorded field data across the Project area, documented site observations, tested ground water chemistry, and collected an array of samples when possible, including soil, rocks, and vegetation. A total number of 856 stations were performed, from which 189 water chemistry measurements were taken; 885 soil, 659 rock, and 392 plant samples were collected for geochemical analysis at the Saskatchewan Research Council ("SRC") Geoanalytical Laboratory in Saskatoon; and, 881 soil samples were collected for geomicrobial analysis at the IMSS Laboratory in Regina, Saskatchewan. There were 120 "calibration" stations focused on calibrating geomicrobial signatures over various types of pegmatites (both mineralized and barren) at 10-meter spacing, and 462 "general" stations dedicated to covering the majority (452 acres) of the Project at 65-meter spacing. A regional "pegmatite corridor", identified by previous operators based upon trends of rock and plant geochemistry, was tested in greater detail with 130 "wide-corridor" stations at 45-meter spacing across 119 acres. Within the corridor area tested, the highest level of detail (32-meter spacing across 67 acres) was evaluated with 144 "narrow-corridor" stations on a narrow band that coincided with several magnetic anomalies that had been detected in a previous high-resolution survey. Pan American intends to complement existing geochemical and geophysical exploration data on the property by using geomicrobiology to help generate, improve, and refine exploratory drill targets at the Big Mack. The research project is currently under review by the Natural Sciences and Engineering Research Council of Canada ("NSERC") for a grant under the Alliance Grants - Mitacs Accelerate project which, if received, will be applied to offset the costs of the research, including the costs of the sampling program at Big Mack.

Jason Latkowcer, Chief Executive Officer, commented, "With the successful completion of the Spring 2024 field prospecting and sampling program at our Big Mack Lithium Project, we are excited about the efficiency and precision demonstrated by our team and partners. The integration of geomicrobiology with our existing geochemical and geophysical data is expected to be a promising step forward in improving how new drills targets are selected. We look forward to the results from the SRC and IMSS to help guide our next steps."

More information about NSERC's Alliance Mission grants can be found at <https://www.nserc-crsng.gc.ca>.

About the Institute of Microbial Systems and Society

The Institute for Microbial Systems and Society ("IMSS") was created in 2016 by Dr. Andrew Cameron and Dr. Christopher Yost at the University of Regina. The creation of the IMSS represented the formalization of functional microbial genomics research within the Faculty of Science and has provided the means to increase research activities and collaborations for research impact. The IMSS provides access to genomic technologies combined with the exploration of new ways to integrate genomic tools to collaborative research programs. The IMSS uses a functional genomics approach by integrating current and emerging sequencing technologies to develop comprehensive approaches for studying the genetic makeup, gene expression, and

gene function in microbial organisms and within microbial communities.

Qualified Person

The technical content of this news release has been reviewed and approved by Jared Suchan, Ph.D., P.Geo., who is an independent consultant of the Company, and a "Qualified Person" as defined by NI 43-101.

About [Pan American Energy Corp.](#)

[Pan American Energy Corp.](#) (CSE: PNRG) (OTCQB: PAANF) (FSE: SS60) is an exploration stage company engaged principally in the acquisition, exploration and development of mineral properties containing battery metals in North America.

The Company executed an option agreement in Canada with Magabra Resources, providing for the right to acquire up to a 90% interest in the Big Mack Lithium Project, 80 km north of Kenora, Ontario. The Company has also entered a property option agreement with Horizon Lithium LLC providing for the right to acquire a 100% interest in the Horizon Lithium Project, located within Esmeralda County - Tonopah Lithium Belt, Nevada, USA.

To register for investor updates, please visit <https://panam-energy.com>.

On Behalf of the Board of Directors

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Cautionary Note Regarding 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 planned field prospecting and sampling program and research, including the expected timing thereof; the aim and proposed utility of geomicrobial surveys; the utility of the research results in the Company's exploration of the Project, including in identifying drill targets at the Project; and the aim and hypothesis of the research and the Company's anticipated role in supporting the research.

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 research will proceed as anticipated on the anticipated timeline; the outcome of the research will be of assistance to the Company in exploring the Project and generating drill target at the Project; the Company will be successful in undertaking the planned field prospecting and sampling program on the timeline currently anticipated; geomicrobial surveys can be utilized in the manner anticipated in the exploration of mineral projects; and the Company will be successful in supporting the research project in the manner 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, among other things, the risk that the research does not proceed in the manner and on the timeline currently contemplated, or at all; that the Company's field prospecting program does not proceed in the manner and on the timeline currently contemplated, or at all; risks inherent in exploration, testing and research, including risks relating to changes in project parameters or delays as plans continue to be redefined, that exploration, testing and research is inherently uncertain and that the results of testing and research may not be reproducible at scale; that the exploration and/or research may be unsuccessful or fail to achieve the results anticipated by the U of R or the Company, including that the Company may be unable to utilize the results of its field program, in conjunction with the U of R's research, to enhance its exploration of the Project or generate drill targets at the Project; and that the Company may not be successful in supporting the research. 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 Canadian Securities Exchange (CSE) has not reviewed, approved, or disapproved the contents of this press release.?

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