

Pan American Energy's Collaboration with the University of Regina Receives Federal NSERC Alliance - MITACS Grant Funding Totalling \$610,000

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CALGARY, July 23, 2024 - [Pan American Energy Corp.](#) (CSE: PNRG | OTCQB: PAANF | FRA: SS60) ("Pan American" or the "Company") is pleased to announce the collaborative research project entitled "Geomicrobiology for Detecting Rare Metal Deposits" has been awarded \$610,000 by an Alliance Advantage Grant from the Natural Sciences and Engineering Research Council of Canada ("NSERC") combined with MITACS Accelerate funding. The research project is part of a collaboration between industry and academia, including Pan American, Integral Metals Corp., the Institute for Microbial Systems and Society ("IMSS") at the University of Regina ("U of R").

On June 21st, 2024, Pan American announced 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 program was led by Dr. Jared Suchan, P.Geo. (a technical consultant to the Company) and Dr. Andrew Cameron (IMSS/U of R). Eight students specializing in geosciences and biology from the U of R recorded field data across the Project area, documented site observations, tested ground water chemistry, and collected an array of samples including soil, rocks, and vegetation. Pan American intends to utilize the data collected and geomicrobiology to help generate, improve, and refine exploratory drill targets at the Big Mack. The grant funding helps to offset a significant amount of the costs to conduct the research, including costs associated with field sampling at, and assaying the samples from, the Project.

"We are thrilled that our collaborative research project on geomicrobiology has received this substantial grant from NSERC and MITACS," said Jason Latkowcer, CEO of Pan American. "This none-dilutive funding significantly offsets the costs associated with our field exploration and laboratory testing for geomicrobiology, providing immense value to the Company and its research partners. By integrating geomicrobiology with our existing geochemical and geophysical data, we hope to enhance our understanding of the mineralization at Big Mack and refine our exploratory drill targets with the aim of extending the extent of known mineralization at the Project. I would like to personally congratulate Dr. Cameron, Dr. Suchan and the entire team involved in this research."

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

About IMSS

IMSS was founded in 2017 by Dr. Andrew Cameron and Dr. Christopher Yost at the University of Regina. The institute formalized functional microbial genomics research within the Faculty of Science, enhancing collaborative research activities and impact with national and international partners in industry, government, and academia. The IMSS provides access to genomic technologies combined with the exploration of new ways to integrate genomic tools into applied and discovery research. The IMSS experiments with emerging DNA sequencing technologies to develop comprehensive approaches for studying the genetic makeup, gene expression, and gene function in specific organisms and throughout 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 aim and proposed utility of geomicrobial surveys; and the utility of the research results in the Company's exploration of the Project, including in generating, improving, and refining drill targets at the Project which extend the extent of known mineralization at the Project.

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 outcome of the research will be of assistance to the Company in exploring the Project and generating, improving, and refining drill targets at the Project which extend the extent of known mineralization at the Project; and geomicrobial surveys can be utilized in the manner anticipated in the exploration of mineral projects.

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, 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; and 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 and/or generate, improve or refine drill targets at the Project which extend the extent of known mineralization at the Project. 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 has not reviewed, approved, or disapproved the contents of this ?press release.?

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