

Pan American Energy Announces Commencement of Drilling Program at Big Mack Lithium Property

10.12.2024 | [GlobeNewswire](#)

CALGARY, Dec. 10, 2024 - [Pan American Energy Corp.](#) (CSE: PNRG | OTCQB: PAANF | FRA: SS60) ("Pan American" or the "Company") is pleased to announce the commencement of the latest drilling program at its Big Mack Lithium Property, located in the Paterson Lake Area of northwestern Ontario, Canada.

This program will complete approximately 2,000 meters of diamond drilling before the end of the year, building upon the earlier 8,000-meter drill campaign performed in 2023-24, and designed to further delineate high-priority targets and refine the geological model for the Big Mack Property. This work continues on the successes of earlier exploration programs that have highlighted the property's potential for high-grade lithium mineralization.

An additional focus of this program will be to further investigate the potential of cesium, a critical mineral identified during previous exploration. Recent analysis suggests cesium enrichment beyond the lithium-dominant zones within the core of the pegmatites. This presents an exciting opportunity to assess additional mineralization that could increase the project's value.

The Big Mack Lithium Property, part of the Separation Lake Greenstone Belt, is strategically positioned in a region known for its high-potential LCT (lithium-cesium-tantalum) pegmatites. Pan American continues to build on its successful exploration efforts, which have already delineated multiple mineralized pegmatite zones, including the Big Mack, Eleven Zone, and 6059/Sprinkler Zone pegmatites.

"This new drilling campaign is an important step in advancing the Big Mack Property," commented Paul Gorman, Interim CEO. "By leveraging the insights from our recently integrated geochemical and geophysical datasets, we are confident in our ability to further delineate high-grade zones and explore the cesium prospect, increasing the economic potential of this exciting project."

The Company remains committed to responsible exploration and is working closely with local stakeholders and rights holders to ensure the program is conducted sustainably and transparently.

The scientific and technical content of this news release has been reviewed, verified and approved by Jared Suchan, Ph.D., P.Geol., Technical Advisor at the Company, and a "Qualified Person" as defined by National Instrument 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 has executed an option agreement in Canada with Magabra Resources pursuant to which it has acquired a 75% interest in the Big Mack Lithium Project, 80 km north of Kenora, Ontario. The Company can earn an additional 15% interest in Big Mack, for a total of 90% interest.

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

On Behalf of the Board of Directors

Paul Gorman
CEO

Contact
Phone : (587) 885-5970
Email: info@panam-energy.com

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 proposed Consolidation, including the record date of the Consolidation.

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 Consolidation will be completed as currently anticipated and on the timeline currently anticipated.

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, that the Consolidation may not be completed by the Company on the timeline anticipated, or at all; and that the board of directors of the Company retains discretion over the terms and implementation of the Consolidation. The forward-looking information contained in this release is made as of the date hereof, and the Company is 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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