

Pan American Energy Announces Filing of Amended Offering Document

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CALGARY, Feb. 24, 2025 - [Pan American Energy Corp.](#) (CSE: PNRG | OTCQB: PAANF | FRA: SS60) ("Pan American" or the "Company") announces that it has filed, via its SEDAR+ profile which may be accessed at www.sedarplus.ca, and made available on its corporate website, an amended offering document (the "Amended Offering Document") in connection with its previously announced (see news release dated February 4, 2025) non-brokered private placement financing (the "Common Share Private Placement"). Pursuant to the Amended Offering Document, completion of the Common Share Private Placement will be contingent upon the Company issuing a minimum of 2,416,667 common shares (each, a "Common Share") at a price of C\$0.18 per Common Share, for minimum aggregate gross proceeds of C\$435,000. Under the terms of the Amended Offering Document, the Company may issue up to a maximum of 4,350,000 Common Shares, for maximum aggregate gross proceeds of C\$783,000.

As previously announced (see news release dated February 4, 2025), concurrent with the Common Share Private Placement, the Company intends to complete a non-brokered private placement financing (the "Warrant Private Placement" and, together with the Common Share Private Placement, the "Private Placements") of up to 4,850,000 Common Share purchase warrants (each, a "Warrant") at a price of C\$0.05 per Warrant for aggregate proceeds of up to C\$242,500. Each Warrant issued pursuant to the Warrant Private Placement will entitle the holder thereof to purchase a common share in the capital of the Company at an exercise price of C\$0.18 for a period of 24 months from the date of issuance.

Closing of the Private Placements is anticipated to occur on or about February 28, 2025. Closing is subject to the satisfaction of certain conditions, including, but not limited to, the receipt of all necessary regulatory and other approvals for the Private Placements. The net proceeds of the Private Placements are intended to be used for exploration activities at the Company's Big Mack Property, for general administrative expenditures and for general working capital purposes.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the Common Shares issuable under the Common Share Private Placement will be offered for sale to purchasers resident in all of the provinces of Canada (except Quebec) pursuant to the listed issuer financing exemption under Part 5A.2 of NI 45-106 (the "LIFE Exemption"). Because the Common Share Private Placement is to be completed pursuant to the LIFE Exemption, the Common Shares issued to subscribers in the Common Share Private Placement will not be subject to resale restrictions in accordance with applicable Canadian securities laws. The Warrants issued pursuant to the Warrant Private Placement (and, to the extent that any Warrants are exercised within four months and one day of the date of issuance, any common shares issued upon the exercise of such Warrants) will be subject to a hold period of four months and one day from the date of issuance pursuant to applicable Canadian securities laws.

There is an amended offering document dated February 24, 2025 related to the Common Share Private Placement that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at www.panam-energy.com. This offering document contains additional detail regarding the Common Share Private Placement, including additional detail regarding the expected use of proceeds from the Private Placements. Prospective investors in the Common Share Private Placement should read this offering document before making an investment decision.

The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or any U.S. state securities laws, and may not be offered or sold in the United States absent registration or available exemptions from such registration requirements. This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States, or in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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.

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 belief 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 Private Placements, including the total anticipated proceeds, the expected use of proceeds and the closing (including the proposed closing date) of the Private Placements. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information, including the assumption that the Company will close the Private Placements on the timeline anticipated, will raise the anticipated amount of gross proceeds from the Private Placements and will use the proceeds of the Private Placements as anticipated. Those assumptions and factors are based on information currently available to the Company. Although such statements are based on reasonable assumptions of the Company's management, there can be no assurance that any conclusions or forecasts 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 Private Placements do not close on the timeline expected, or at all; the risk that the Company raises less than the anticipated amount of gross proceeds from the Private Placements; the risk that the Company does not use the proceeds from the Private Placements as currently expected; risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined and the risk that exploration and development activities will cost more than the amount budgeted for such activities by the Company; access and supply risks; operational risks; regulatory risks, including risks relating to the acquisition of the necessary licenses and permits; financing, capitalization and liquidity risks; and title and environmental risks. 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 (CSE) has not reviewed, approved, or disapproved the contents of this

press release.

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