

Pan American Energy Announces Debt Settlement Transactions

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CALGARY, May 29, 2025 - [Pan American Energy Corp.](#) (CSE: PNRG | FRA: SS60) ("Pan American" or the "Company") announces that it has entered into debt settlement agreements with certain creditors of the Company (the "Creditors") pursuant to which the Company has agreed to issue to the Creditors, and the Creditors have agreed to accept, an aggregate of 2,205,841 common shares in the capital of the Company (the "Settlement Shares"), at a deemed value of \$0.20 per Settlement Share, in full and final settlement of accrued and outstanding indebtedness in the aggregate amount of \$441,168.50 (the "Debt Settlement Transactions").

All securities to be issued pursuant to the Debt Settlement Transactions will be subject to a statutory hold period expiring four months and one day from the date of issuance in accordance with applicable Canadian securities legislation. The Debt Settlement Transactions, including the issuance of the securities contemplated thereby, are subject to the approval of the Canadian Securities Exchange.

About Pan American Energy Corp.

Pan American Energy Corp. (CSE: PNRG) (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

Adrian Lamoureaux
Chief Executive Officer

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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 Debt Settlement Transactions, including the receipt of all necessary regulatory and other approvals. 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 Canadian Securities Exchange will accept the terms of the Debt Settlement Transactions and that the Debt Settlement Transaction will proceed as currently 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, among other things, the risk that the Debt Settlement Transaction does not close, including as a result of failure to receive the approval of the Canadian Securities Exchange for the Debt Settlement Transaction; 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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