

Pan American Energy Reports Assay Results from Winter Drilling at Big Mack Project

05.08.2025 | [GlobeNewswire](#)

CALGARY, Aug. 05, 2025 - [Pan American Energy Corp.](#) (the "Company" or "Pan American") (CSE: PNRG) (OTC PINK: PAANF) (FRA: SS6) is pleased to report assay results from its Winter 2024 diamond drilling program at the Big Mack Lithium Project, located approximately 80 km north of Kenora, Ontario. The program consisted of 1,745 meters across nine NQ diamond drill holes targeting known and interpreted lithium-bearing pegmatites at the Big Mack and Sprinkler showings. Highlights of the drill program include:

- Hole BM24-067 intersected 1.13% Li₂O over 39.40 meters, including 2.09% Li₂O over 2.80 meters and 1.67% Li₂O over 3.00 meters, validating historic mineralization at the Big Mack pegmatite.
- Drilling at BM24-060 to BM24-064 confirmed consistent lithium mineralization across the Sprinkler pegmatite, with highlights including 2.18% Li₂O over 3.40 meters (BM24-060) and 0.77% Li₂O over 1.55 meters (BM24-064).
- The Company intends to update the 3D geological model using new drill data to support improved targeting and interpretation.

Table 1 presents a summary of the notable lithium assay results. Intervals are reported as core lengths and represent the most significant intercepts returned from the nine-hole program, highlighting both newly discovered and confirmed mineralization across the Big Mack and Sprinkler pegmatites. True widths are not yet known and will be evaluated through ongoing modeling.

Table 1. Drill hole assay highlights.

Hole ID	From (m)	To (m)	Interval (m)	Li ₂ O (wt%)
BM24-060	59.00	60.00	1.00	0.26
<i>And</i>	78.40	81.80	3.40	2.18
<i>And</i>	83.80	84.80	1.00	0.25
BM24-061	53.90	55.70	1.80	0.31
<i>And</i>	59.70	60.70	1.00	0.28
<i>And</i>	62.04	68.80	6.76	0.55
<i>Inc.</i>	67.90	68.80	0.90	1.64
<i>And</i>	74.45	75.98	1.53	0.21
BM24-062	163.64	167.50	3.86	0.40
BM24-063	121.18	122.18	1.00	0.26
<i>And</i>	156.70	158.20	1.50	0.22
BM24-064	99.10	100.65	1.55	0.77
<i>And</i>	116.90	118.75	1.85	0.25
BM24-065			<i>No significant values.</i>	
BM24-066			<i>No significant values.</i>	
BM24-067	0.60	40.00	39.40	1.13
<i>Inc.</i>	15.20	18.00	2.80	2.09
<i>Inc.</i>	30.00	33.00	3.00	1.67
BM24-068			<i>No significant values.</i>	

* *Not true widths.*

Table 2 presents a summary of the diamond drill hole data, and Figure 1 presents the location of recent and historical drill holes. Key targets included step-out drilling to extend pegmatite-hosted lithium mineralization,

infill drilling to assess continuity, and exploratory drilling across magnetic low anomalies associated with lithium-bearing pegmatites.

Table 2. Attributes for drill holes BM24-060 to BM24-068.

Hole ID	Easting (m)	Northing (m)	Depth (m)	Azimuth (°)	Dip (°)	Core Size	Purpose
BM24-060	387467	5569633	128	184.2	-43.1	NQ	Sprinkler pegmatite extension test.
BM24-061	387516	5569634	128	192.5	-47.3	NQ	Sprinkler pegmatite extension test.
BM24-062	387526	5569682	200	179.1	-47.1	NQ	Sprinkler pegmatite extension test.
BM24-063	387476	5569682	203	189.1	-47.2	NQ	Sprinkler pegmatite extension test.
BM24-064	387390	5569653	125	191.6	-47.0	NQ	Sprinkler pegmatite infill.
BM24-065	386942	5569908	305	192.1	-48.8	NQ	Big Mack-Sprinkler gap test.
BM24-066	387013	5569903	275	180.6	-49.6	NQ	Big Mack-Sprinkler gap test.
BM24-067	386550	5569887	131	202.4	-53.9	NQ	Big Mack historic hole validation.
BM24-068	386579	5569948	250	172.2	-60.6	NQ	Big Mack historic hole validation.

* *Coordinate System EPSG 3159 (UTM Zone 15N)*

A continued extension of the Sprinkler pegmatite to the east (near previously drilled hole BM24-045) was tested by drill holes BM24-060 to BM24-063. Drill hole BM24-060 was designed to test the eastern extension of Sprinkler within a magnetic low and reached a total depth of 128 meters. It intersected multiple lithium-bearing intervals, including 2.18% Li₂O over 3.40 meters from 78.40 to 81.80 meters. BM24-061 continued testing along the same magnetic low trend and returned 0.55% Li₂O over 6.76 meters from 62.04 to 68.80 meters, including a subinterval of 1.64% Li₂O over 0.90 meters. BM24-062, collared 50 meters northeast of BM24-061, confirmed additional mineralization within the Sprinkler system, returning 0.40% Li₂O over 3.86 meters from 163.64 to 167.50 meters. BM24-063 further extended the trend and intersected narrow intervals of lithium enrichment, including 0.77% Li₂O over 1.55 meters from 156.70 to 158.20 meters. BM24-064 was drilled as an infill hole within the Sprinkler pegmatite and returned 0.25% Li₂O over 1.85 meters from 116.90 to 118.75 meters, confirming continuity of mineralization.

BM24-065 and BM24-066 were drilled to evaluate the area between the Big Mack and Sprinkler showings, targeting two magnetic low anomalies. Both holes intersected multiple pegmatites of varying textures and mineralogy; however, neither returned any notable lithium mineralization. The results from these holes help constrain the eastern boundary of the Big Mack system and suggest zonation or structural compartmentalization within the broader pegmatite swarm.

Figure 1. Location of current and past drill holes on the Big Mack project.

BM24-067 was drilled to validate historic results from the Big Mack pegmatite, near previously reported hole BM24-003. The hole confirmed a broad and continuous lithium-bearing zone, returning 1.13% Li₂O over 39.40 meters from 0.60 to 40.00 meters, including high-grade subintervals of 2.09% Li₂O over 2.80 meters and 1.67% Li₂O over 3.00 meters. This result represents the highest-grade and thickest intercept from the current program. BM24-068, also drilled to validate historic work at Big Mack, intersected several pegmatitic zones but did not return any significant lithium mineralization. The geological logging from BM24-068 will aid in refining the structural and mineralogical model of the system.

With the completion of this drilling phase and receipt of assay results, Pan American Energy will commence updating its 3D geological model for the Project. The updated model will integrate all new lithium-bearing intervals and structural interpretations from the 2024 winter program.

General Statements

Visual core logging indicates that the predominant host mineral for the Big Mack pegmatites is petalite. The true width of these pegmatites reported in this release has not yet been determined.

Sample Quality Assurance / Quality Control

A thorough chain-of-custody and QA/QC program was carried out for the drill program. Samples were taken across all pegmatite intervals with shoulder samples into the host rock on either side of the dykes. Sample lengths ranged from 0.3 m to 1.5 m, dependant on internal zoning of the dykes, mineralization, and lithology contacts. Core to be sampled was cut in half on-site, with one half sent for analysis and the other half retained in the box for future reference and re-sampling, if needed.

A malfunction of downhole location survey equipment could cause inaccurate dip and azimuth tracking due to drillhole deviation, which would affect the planned drillhole spacing and required density for the resource estimation. To ensure accuracy, downhole surveys were performed every 30 meters of drilling, with survey tests repeated in the event of results that are outside planned drillhole drift.

The Company's QA/QC procedure included the insertion of certified standard control samples, ¼ cut duplicates, and blanks. This was used to test for natural variability and sampling bias, testing the lab for homogeneity during sample preparation processes within the lab, as well as testing the precision and any possible contamination from the lab and ensure proper calibration of lab equipment.

Sample analyses were conducted by ALS Canada LTD ("ALS"), an independent lab. Samples were shipped to the Winnipeg, Manitoba preparation lab, and then shipped by ALS to the geochemistry analysis lab in North Vancouver, British Columbia. Drill core samples were subjected to sodium peroxide fusion analyses using ICP-MS for Trace element values on total digestion and ICP-AES on samples with values greater than 25,000 ppm Li. ALS followed the quality management and operational guidelines set out in the international standards ISO/IEC 17025 "General Requirement for the Competence of Testing and Calibration Laboratories" and ISO 9001 "Quality Management Systems".

Qualified Person

The technical content of this news release has been reviewed and approved by Jared Suchan, Ph.D., P.Geo., who is a "Qualified Person" as defined by NI 43-101, and a consultant to the Company. Dr. Suchan verified the data disclosed (or underlying the information disclosed) in this news release by reviewing imported and sorted assay data; checking the performance of blank samples and certified reference materials; reviewing the variance in field duplicate results; and reviewing grade calculation formulas.

For a further discussion of the Company's QA/QC and data verification processes and procedures, please see its most recently-filed technical report, which may be accessed under the Company's profile at www.sedarplus.ca.

About Pan American Energy Corp.

Pan American Energy Corp. (CSE: PNRG) (OTC: PAANF) (FSE: SS60) is an exploration stage company engaged principally in the acquisition, exploration, and development of mineral properties containing battery and critical 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, with the right to earn an additional 15% for a total 90% interest. Pan American has also entered into an option agreement with Northern Critical Minerals Corp. to acquire up to a 100% interest in the Tharsis REE Project, located in the Northwest Territories. The project hosts the Squalus Lake Alkaline Complex, a Proterozoic-age carbonatite-bearing intrusion prospective for rare earth and high field strength elements.

On Behalf of the Board of Directors

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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 prospects for mineralization and the Company's ability to perform further exploration work in respect of its mineral properties.

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, assumptions regarding the potential for mineralization at the Company's mineral properties, and its ability to continue with its exploration efforts.

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 Company's mineral properties will not bear the attributes hoped for, and the risk that the Company not be able to secure the funding or retain the key personnel necessary to continue with its exploration efforts. 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.?

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/5b658291-7315-4c90-8a8a-263f5b785398>

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