

Pan American Energy Announces Details of Upcoming Tharsis Field Program

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CALGARY, Sept. 25, 2025 - [Pan American Energy Corp.](#) (CSE: PNRG | OTC: PAANF | FRA: SS6) ("Pan American" or the "Company") is pleased to provide further details of the upcoming 2025 exploration campaign at the Tharsis Project, located at Squalus Lake in the Northwest Territories. The program is designed to advance geological understanding of the project through an integrated bathymetric survey and outcrop characterization campaign. Over approximately two weeks in September, the work will focus on mapping the lake bottom and investigating adjacent bedrock exposures.

The dedicated bathymetric survey is expected to generate a high-resolution digital model of the lake bottom and, where feasible, extend imaging to the sediment-bedrock interface. This survey will be complemented by targeted outcrop studies around the lake, where crews will measure magnetic susceptibility and compile detailed lithological descriptions. The integration of these datasets is anticipated to refine the regional geological model, improve correlations between surface geology and geophysical anomalies, and support the identification of preliminary drill targets.

The Company will also undertake an Archaeological Impact Assessment (AIA) to ensure future exploration proceeds in compliance with territorial heritage and cultural guidelines. This work builds upon the earlier Archaeological Overview Assessment (AOA) and represents an important step in advancing the project toward drill readiness in a responsible and environmentally conscious manner.

Adrian Lamoureux, CEO of Pan American Energy, commented: "This program is an important step forward for the Tharsis Project. The combination of a bathymetric survey alongside detailed outcrop studies will help form a comprehensive picture of the geology beneath Squalus Lake. We expect these results to not only refine our geological model but also to set the stage for identifying drill targets in a responsible and scientific manner."

Pan American Energy looks forward to sharing updates as this work proceeds, and to advancing the Tharsis Project through a technically rigorous and responsible exploration process.

Qualified Person

The scientific and technical content of this news release has been reviewed, verified, and approved by Jared Suchan, Ph.D., P.Geol., Technical Advisor to the Company and a "Qualified Person" as defined by National Instrument 43-101.

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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Cautionary Note Regarding Forward-Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding the Company's exploration and other plans with respect to its mineral properties, and the geological potential of such properties, as well as future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, are "forward-looking statements." These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

The CSE has neither approved nor disapproved the information contained herein.

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