

Pan American Energy Announces Completion of 2026 Drill Program and Demobilization from Squalus Lake Camp

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CALGARY, April 23, 2026 - [Pan American Energy Corp.](#) (CSE: PNRG | OTC: PAANF | FRA: SS6) ("Pan American" or the "Company") is pleased to announce that it has completed its 2026 drill program at the Tharsis Project in the Northwest Territories, and that demobilization from the Squalus Lake camp has now been successfully completed. All drill core has been shipped to Yellowknife for further processing.

The completion of drilling and field demobilization marks an important operational milestone for the Company as it continues to advance its understanding of the Project and evaluate its rare earth element potential. With field operations now concluded, the technical team will focus on detailed geological logging and subsequent sampling for assay analysis, as well as the compilation, review, and interpretation of geological information collected during the program.

Adrian Lamoureux, Chief Executive Officer of Pan American, commented: "We are pleased to report the completion of drilling, along with the safe demobilization of camp and crew from Squalus Lake. The Company appreciates the efforts of the field crews, contractors, and technical personnel who supported the program and looks forward to providing additional updates as post-field activities advance."

The Company expects to provide further updates as work related to the program continues to advance.

Qualified Person

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

For a discussion of the Company's QA/QC and data verification procedures and processes, please see its most recently-filed technical report under the Company's profile at <http://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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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 drilling, 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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