# Form 45-106F1 Report of Exempt Distribution

ITEM 1 - REPORT TYPE													
✓ New report													
Amended report If amended, provide filing date of report that is being amended (YYYY-MM-DD)													
ITEM 2 - PARTY CERTIFYING THE REPORT													
Indicate the party certifying the report (select only one). For guidance regarding whether an issuer is an investment fund, refer to section 1.1 of National Instrument 81-106 Investment Fund Continuous Disclosure and the companion policy to NI 81-106.													
Investment fund issuer													
✓ Issuer (other than an investment fund)													
				,									
Item 3 - Issuer Name and Other Identifiers													
Provide the following information about the issuer, or if the issuer is an investment fund, about the fund.													
Full le	egal na	me F	an Am	nericar	n Energ	ју Со	rp.						
Previous full le	egal na	me 🤇	Golden	Sun N	/ining (	Corp.							
If the issuer's name ch	anged i	n the la	st 12 mc	onths, pi	rovide ma	ost rece	ent previ	ous lego	al name.				
Website https://panam-energy.com/								(if applicable)					
If the issuer has a legal entity i	dentifie	r <u>,</u> provid	de below	. Refer t	o Part B	of the l	Instructi	ons for t	the definition	of "legal entity identifier	<i>"</i> .		
Legal entity	identif	ier 8	94500	DFH7	UGGA	LV2L	53						
If two or more issuers distribute	ed a sin	gle seci	ırity, pro	vide the	full lega	l name	e(s) of th	e co-issı	uer(s) other th	an the issuer named abo	IVE.		
Full legal name(s) of co	-issue	r(s)											
ITEM 4 - UNDERWRITER	r Infc	RMA	TION										
If an underwriter is completing	the rep	ort, pro	vide the	underw	riter's ful	l legal	name a	nd firm .	NRD number.				
Full legal name													
Firm NRD number	(if applicable)												
If the underwriter does not hav	If the underwriter does not have a firm NRD number, provide the head office contact information of the underwriter.												
Street address													
Municipality								Prov	vince/State				
Country							Pos	tal cod	e/Zip code				
Telephone number									Website		(if applicable)		

ITEM 5 - ISSUER INFORMATION											
If the issuer is an investment fund, do not complete Item 5. Proceed to Item 6.											
a) Primary industry											
Provide the issuer's North American Industry Classification Standard (NAICS) code (6 digits only) that in your reasonable judgment most closely corresponds to the issuer's primary business activity.											
NAICS industry code 2 1 2 2 9 9											
If the issuer is in the <b>mining industry</b> , indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Select the category that best describes the issuer's stage of operations.											
Is the issuer's primary business to invest all or substantially all of its assets in any of the following? If yes, select all that apply.											
Mortgages Real estate Commercial/business debt Consumer debt Private companies											
b) Number of employees											
Number of employees: 🗸 0 - 49 🗍 50 - 99 🗍 100 - 499 🗍 500 or more											
c) SEDAR profile number											
Does the issuer have a SEDAR profile?											
No       ✓ Yes       If yes, provide SEDAR profile number       0       0       0       2       5       3       6       7											
If the issuer does not have SEDAR profile complete item 5(d) - (h).											
d) Head office address											
Street address Province/State											
Municipality Postal code/Zip code											
Country Telephone number											
e) Date of formation and financial year-end											
Date of formation     Financial year-end       YYYY     MM       DD											
f) Reporting issuer status											
Is the issuer a reporting issuer in any jurisdication of Canada? No Yes											
If yes, select the jurisdictions of Canada in which the issuer is a reporting issuer.											
AII AB BC MB NB NL NT											
NS NU ON PE QC SK YT											
g) Public listing status											
If the issuer has a CUSIP number, provide below (first 6 digits only)											
CUSIP number											
If the issuer is publicly listed, provide the name of the exchange on which the issuer's equity securities primarily trade. Provide only the name of an exchange and not a trading facility such as, for example, an automated trading system.											
Exchange name											
h) Size of issuer's assets											
Select the size of the issuer's assets based on its most recently available annual financial statements (Canadian \$). If the issuer has not prepared annual financial statements for its first financial year, provide the size of the issuer's assets at the distribution end date.											

\$0 to under \$5M	\$5M to under \$25M	□ \$25M to under \$100M
S100M to under \$500M	S500M to under \$1B	S1B or over

If the issue is an investment fund, provide the following information:         a) Investment fund manager information         Full legal name									
Full legal name									
Firm NRD number (if applicable)   If the investment fund manager does not have a firm NRD number, provide the head office contact information of the investment fund manager.   Street address Municipality   Province/State									
If the investment fund manager does not have a firm NRD number, provide the head office contact information of the investment fund manager. Street address Municipality County Postal code/Zip code County Telephone number Postal code/Zip code Do Type of investment fund Type of investment fund Type of investment fund that most accurately identifies the issuer (select only one). Do Type of investment fund that most accurately identifies the issuer (select only one). Do Money market De Quity De County De C									
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CUSIP number									
name of an exchange and not a trading facility such as, for example, an automated trading system									
name of an exchange and not a trading facility such as, for example, an automated trading system.									
Exchange name									
f) Net asset value (NAV) of the investment fund									
Select the NAV range of the investment fund as of the date of the most recent NAV calculation (Canadian \$).									
L L \$\the under \$\mathbf{S}M \qquad L \qquad \mathbf{S}M \text{ to under \$\mathbf{S}M \qquad  to									
\$0 to under \$5M       \$5M to under \$25M       \$25M to under \$100M         \$100M to under \$500M       \$500M to under \$1B       \$1B or over       Date of NAV calculation:									

## **ITEM 7 - INFORMATION ABOUT THE DISTRIBUTION**

purc conr	If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include in Item 7 and Schedule 1 information about purchasers resident in that jurisdiction of Canada only. Do not include in Item 7 securities issued as payment of commissions or finder's fees in connection with the distribution, which must be disclosed in Item 8. The information provided in Item 7 must reconcile with the information provided in Schedule 1 of the report.												
a)	a) Currency												
Selec	Select the currency or currencies in which the distribution was made. All dollar amounts provided in the report must be in Canadian dollars.												
<ul><li>✓ (</li></ul>	✓ Canadian dollar       US dollar       Euro       Other (describe)												
b)	b) Distribution date(s)												
,	State the distribution start and end dates. If the report is being filed for securities distributed on only one distribution date, provide the distribution date												
as b	as both the start and end dates. If the report is being filed for securities distributed on a continuous basis, include the start and end dates for the												
distr	distribution period covered by the report.           Start date         2022         10         11         End date         2022         10         11												
Start date         2022         10         11         End date         2022         10         11													
	YYYY MM DD YYYY MM DD												
c)	Deta	ailed	purc	hase	r info	ormation							
Con	nplet	e Scl	hedu	le 1 d	of th	is form for eac	h purchaser and	attach the schedu	le to	the compl	eted report.		
d)	Тур	es of	secu	urities	s dist	ributed							
Prov	ide th	e follo	owing	infor	natio	n for all distributi	ons reported on a pe	er security basis. Refer	to Pa	art A(12) of th	e Instructions for h	ow to indicate the	
secu	rity co	ode. If	provi	ding t	he Cl	JSIP number, indi	cate the full 9-digit (	CUSIP number assigne	ed to t	the security b	eing distributed.		
									Г		Canadian \$	;	
Sec	urity	CUS	SIP nu	mher				Number of		Single or			
	ode		applica			Description	of security	securities		lowest price	Highest price	Total amount	
					Uni	ts, each consi	sting of one	10,000,000	10,000,000.00		0 0.5000	5,000,000.00	
U	BS	697	783Y	′103			nd one commor	1					
	_					re purchase v		4 045 004	4 04 5 00 4 00 0 00			2 000 000 00	
	_					w-through uni sisting of one		4,615,384	.00	0.650	0 0.6500	2,999,999.60	
F	т	697	(83Y	′103	con	nmon share a	nd one commor	n					
					sha	re purchase v	varrant						
e)	Det	ails c	of righ	nts ar	nd co	nvertible/excha	ngeable securitie	s					
		-					•			-	•	exchangeable securities	
	nvertib		i, pro	viae t	ne co			terms for each conver	tible/	exchangeable	security.		
exc	hange: curity c	able		derlyir urity co			se price dian \$)	Expiry date (YYYY- MM-DD)	С	onversion ratio	Describe other i	items (if applicable)	
						Lowest	Highest	(				······ (··	
						0.7500	0.7500		1:1		10,000,000 co		
											purchase warr convertible into		
W	N	Т	С	М	S			2024-10-11			share of the Is		
											exercise price		
						0.0705					October 11, 20		
						0.8500	0.8500		1:1		4,615,384 com purchase warr		
1	N	Т	C	м	S			2024-10-11			convertible into	o a common	
								2024-10-11			share of the Is		
											exercise price October 11, 20		
f)	Sum	mar		na di	stribu	ition by jurisdict	ion and exemptio	n	1				
1)	Jun	mary	, 01 (		SUIDL								

State the total dollar amount of securities distributed and the number of purchasers for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides and for each exemption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include distributions to purchasers resident in that jurisdiction of Canada only.

This table requires a separate line item for: (i) each jurisdiction where a purchaser resides, (ii) each exemption relied on in the jurisdiction where a purchaser resides, if a purchaser resides in a jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction.

For jurisdictions within Canada, state the province or territory, otherwise state the country.

Province or country	Exemption relied on	Number of unique <sup>29</sup> purchasers	Total amount (Canadian \$)						
Alberta	NI 45-106 2.3 [Accredited investor]	18	903,500.00						
British Columbia	NI 45-106 2.3 [Accredited investor]	75	2,991,999.60						
Ontario	NI 45-106 2.3 [Accredited investor]	19	3,379,500.00						
Saskatchewan	NI 45-106 2.3 [Accredited investor]	2	65,000.00						
United States	NI 45-106 2.3 [Accredited investor]	2	60,000.00						
Australia	NI 45-106 2.3 [Accredited investor]	1	400,000.00						
Costa Rica	NI 45-106 2.3 [Accredited investor]	1	25,000.00						
Mongolia	NI 45-106 2.3 [Accredited investor]	1	80,000.00						
Panama	NI 45-106 2.3 [Accredited investor]	1	20,000.00						
Taiwan, Province Of China	NI 45-106 2.3 [Accredited investor]	1	25,000.00						
United Arab Emirates	NI 45-106 2.3 [Accredited investor]	1	25,000.00						
United Kingdom	NI 45-106 2.3 [Accredited investor]	1	25,000.00						
	Total dollar amount of securities distributed								

<sup>2a</sup> In calculating the number of unique purchasers per row, count each purchaser only once. Joint purchasers may be counted as one purchaser.

<sup>2b</sup> In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

g) Net proceeds to the investment fund by jurisdiction

If the issuer is an investment fund, provide the net proceeds to the investment fund for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides.<sup>3</sup> If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include net proceeds for that jurisdiction of Canada only. For jurisdictions within Canada, state the province or territory, otherwise state the country.

Province or country	Net proceeds (Canadian \$)
Total net proceeds to the investment fund	

<sup>3</sup>"Net proceeds" means the gross proceeds realized in the jurisdiction from the distributions for which the report is being filed, less the gross redemptions that occurred during the distribution period covered by the report.

h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

If a distribution has occurred in Saskatchewan, Ontario, Québec, New Brunswick or Nova Scotia, complete the table below by listing the offering materials that are required under the prospectus exemption relied on to be filed with or delivered to the securities regulatory authority or regulator in those jurisdictions.

In Ontario, if the offering materials listed in the table are required to be filed with or delivered to the Ontario Securities Commission (OSC), attach an electronic version of the offering materials that have not been previously filed with or delivered to the OSC.

Description	Date of document or other material (YYYY-MM-DD)	Previously filed with or delivered to regulator? (Y/N)	Date previously filed or delivered (YYYY-MM-DD)

<b>ITEM 8 - COMPENSATION</b>	INFORMATION
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•	Provide information for each person (as defined in NI 45-106) to whom the issuer directly provides, or will provide, any compensation in connection with the distribution. <b>Complete additional copies of this page if more than one person was, or will be, compensated.</b>									
Indicate whether any compensation was paid, or will be paid, in connection with the distribution.										
No No	✓ Yes	If yes, indicate number of persons compensated.	6							

a) Name of person compensated a	and registratic	n status										
Indicate whether the person compensated is a registrant. No Yes												
If the person compensated is an individual, provide the name of the individual.												
Full legal name of individual	Full legal name of individual											
Family name     First given name     Secondary given names												
If the person compensated is not an individual, provide the following information.												
Full legal name of non-individual Canaccord Genuity Corp./Corporation Canaccord Genuity												
Firm NRD number   9   0   0   (if applicable)												
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.												
b) Business contact information												
If a firm NRD number is not provided in Ite	m 8 (a), provid	e the business	contact information	on of the p	erson being	compensated.						
Street address												
Municipality				Pr	rovince/Sta	ate						
Country				Postal co	ode/Zip co	de						
Email address				Teleph	none numb	ber						
c) Relationship to issuer or investm	nent fund mai	nager										
the Instructions and the meaning of "contr	Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.            Connect with the issuer or investment fund manager             Director or officer of the investment fund or investment fund manager											
d) Compensation details         Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the distribution. Provide all amounts in Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. Do not report payments for services incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for details about, or report on, internal allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer.         Cash commissions paid       30,450.00												
Value of all securities	00.450.00		Security codes	1	N N	т						
distributed as compensation <sup>4</sup>	30,450.00 rrants, options		60,900 comr \$0.75 into or	ie commo		e warrants, each or a period of 24						
0.4		Doscribe	the date of is	suance								
Other compensation <sup>5</sup>	00.450.00	Describe										
Total compensation paid	30,450.00					,						
Check box if the person will or	may receive a	ny deferred co	ompensation (des	cribe the t	erms below	)						
<sup>4</sup> Provide the aggregate value of all securi additional securities of the issuer. Indicate rights exercisable to acquire additional security <sup>5</sup> Do not include deferred compensation.	e the security c	odes for all se						] 9 <i>r</i>				

a) Name of person compe	nsated and regis	stration	status										
Indicate whether the person compensated is a registrant. No Yes													
If the person compensated is an individual, provide the name of the individual.													
Full legal name of individ	Full legal name of individual												
Family name     First given name     Secondary given names												3	
If the person compensated is not an individual, provide the following information.													
Full legal name of	f non-individual	HAYV	VOOD S	ECL	JRITIES	NC. /	VALE	URS	MOE	BILIEF	RES HAYWOO	DD Inc.	
Fir	Firm NRD number1630(if applicable)												
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.													
b) Business contact information													
If a firm NRD number is not prov	ided in Item 8 (a), J	provide	the busine	ess co	ontact info	rmatior	n of the	perso	n bei	ng con	npensated.		
Street address													
Municipality							F	Provi	nce/S	State			
Country						F	ostal	code	/Zip d	code			
Email address							Telep	ohone	e nur	nber			
c) Relationship to issuer o	r investment fun	d mana	ager										
Indicate the person's relationship the Instructions and the meaning											ning of "conned	ted" in Part	B(2) of
Connect with the issue	r or investment fur	nd mana	iger				Insider	of the	e issu	ier (otł	er than an inve	stment fund	)
Director or officer of the	e investment fund	or inves	tment fun	d ma	anager		Emplo	yee o	f the i	ssuer	or investment fu	ind manage	r
✓ None of the above													
d) Compensation details													
Provide details of all compensatic Canadian dollars. Include cash co incidental to the distribution, such allocation arrangements with the	mmissions, securiti as clerical, printin directors, officers c	es-base g, legal or emplo	d compen or accoun	satio nting	n, gifts, dis services. A	counts n issuei	or othe r is not	er com requi	ipenso red to	ation. I ask fo	Do not report pa	yments for s	ervices
Cash commissions paid	12,9	50.00					F	Secu	rity co	de 1	Security code 2	Security of	ode 3
Value of all securities distributed as compensation	120	50.00		S	Security co	des		W	Ν	Т			
Describe te	rms of warrants, op	otions o	r other rig	hts		to one	comr	non s			arrants, each o period of 24 r		
Other compensation	;		Descr	ibe									
Total compensation paid	12,9	50.00			<u></u>								
Check box if the pers	son will or may rec	eive any	/ deferred	l com	npensatior	(descr	ibe the	e term	s belo	ow)			
<sup>4</sup> Provide the aggregate value of additional securities of the issue rights exercisable to acquire add <sup>5</sup> Do not include deferred competing <sup>5</sup> Do not include deferred competing	r. Indicate the sec ditional securities d	urity cod	des for all										per

a) Name of person compensa	ated and regist	tration s	status								
Indicate whether the person compen	sated is a registr	ant.		🗌 No		$\checkmark$	Yes				
If the person compensated is an indiv	vidual, provide th	ne name	of the indivi	idual.							
Full legal name of individua	I										
	F	amily na	me		First g	given na	me		Secondary	given names	
If the person compensated is not an	individual, provid	de the fo	llowing info	rmation.							
Full legal name of no	on-individual	LEEDE	JONESG	ABLE IN	C.						
Firm N	NRD number	5	7 7	0				(if app	licable)		
Indicate whether the person compen	sated facilitated	the distr	ibution thro	ugh a fundi	ng portal	l or an i	internet-	based p	portal.	No 🗌	] Yes
b) Business contact informati	on										
If a firm NRD number is not provided	d in Item 8 (a), pi	rovide th	e business c	ontact info	mation c	of the p	erson be	ing con	npensated.		
Street address											
Municipality						Pr	ovince/	State			
Country					Po	stal co	ode/Zip	code			
Email address					Ţ	Teleph	ione nu	mber			
c) Relationship to issuer or in	vestment fund	manag	ger								
Indicate the person's relationship wit the Instructions and the meaning of Connect with the issuer or Director or officer of the inv	"control" in secti investment func	on 1.4 o I manag	f NI 45-106 ; er	for the purp	ooses of c	ompleti isider o	<i>ing this</i> : If the iss	section. uer (oth		tment fund)	)
None of the above											
d) Compensation details Provide details of all compensation per	aid, or to be paid	l, to the	person ident	ified in Iten	n 8(a) in d	connect	tion with	n the dis	tribution. Provide	e all amoun	ts in
Canadian dollars. Include cash comm incidental to the distribution, such as allocation arrangements with the dire	clerical, printing	, legal o	r accounting	services. A	n issuer i	s not re	quired t	o ask fo			
Cash commissions paid	7,00	0.00				S	Security c	ode 1	Security code 2	Security c	ode 3
Value of all securities	7.00	0.00		Security co	des		V N	Т			
distributed as compensation <sup>4</sup>	of warrants, opt			14,000 ( \$0.75 in	commor to one c	commo			arrants, each e period of 24 m		
			_	the date	of issua	ance					
Other compensation <sup>5</sup>			Describe								
Total compensation paid	7,00	0.00									
Check box if the person	will or may rece	ive any	deferred cor	npensation	(describ	e the te	erms be	low)			
<sup>4</sup> Provide the aggregate value of all a additional securities of the issuer. Ir rights exercisable to acquire additio <sup>5</sup> Do not include deferred compensa	ndicate the secu nal securities of	rity code	es for all sec								er

a) Name of person compe	nsated and regis	stration stat	us							
Indicate whether the person comp	pensated is a regist	rant.		No No	$\checkmark$	Yes				
If the person compensated is an i	ndividual, provide	the name of t	he indivi	dual.						
Full legal name of individ	lual									
		Family name		Fi	rst given r	name		Second	lary given nam	es
If the person compensated is not	an individual, prov	ide the follow	ving infor	mation.						
Full legal name o	f non-individual	PI Financia	al Corp.	/Corporation F	inanciè	re Pl				
Firr	m NRD number	5 2	9	0			(if app	icable)		
Indicate whether the person comp	pensated facilitated	l the distribut	ion throu	ıgh a funding po	ortal or ai	n interne	t-based µ	oortal.	✓ No	Yes
b) Business contact inform	ation									
If a firm NRD number is not provi	ided in Item 8 (a), p	provide the bi	usiness co	ontact informatio	on of the	person b	eing con	npensated.		
Street address										
Municipality					F	Province	e/State			
Country					Postal	code/Zip	o code			
Email address					Telep	phone n	umber			
c) Relationship to issuer or	r investment fun	d manager								
Indicate the person's relationship the Instructions and the meaning Connect with the issuer Director or officer of the Vone of the above	of "control" in sect	tion 1.4 of NI d manager	45-106 f	or the purposes	of comple Insider	<i>eting this</i> of the is	s <i>section</i> . suer (oth	ner than an ir	ivestment fun	d)
d) Compensation details										
Provide details of all compensation Canadian dollars. Include cash con incidental to the distribution, such allocation arrangements with the Cash commissions paid Value of all securities distributed as compensation <sup>4</sup>	mmissions, securiti as clerical, printin directors, officers of 61,9	es-based com g, legal or ac	pensatio counting of a non-	n, gifts, discount services. An issu	ts or othe er is not	er comper required	nsation. I to ask fo suer. code 1	Do not report	payments for it, or report o	services n, internal
Describe ter	ms of warrants, or	otions or othe	er rights	123,900 com \$0.75 into or the date of is	ne comn	non sha				
Other compensation <sup>5</sup>		D	escribe							
Total compensation paid	61,9	50.00		L						
Check box if the pers	on will or may rec	eive any defe	erred con	npensation (des	cribe the	e terms be	elow)			
<sup>4</sup> Provide the aggregate value of additional securities of the issue rights exercisable to acquire add <sup>5</sup> Do not include deferred comper	r. Indicate the secu litional securities c	urity codes fo								

a) Name of person compe	nsated and regis	tration st	tatus								
Indicate whether the person com	pensated is a regist	rant.			)	$\checkmark$	Yes				
If the person compensated is an i	ndividual, provide i	he name c	of the indivi	dual.							
Full legal name of individ	Jual										
		Family nam	e		Firs	st given n	ame		Secon	ndary given	names
If the person compensated is not	an individual, prov	ide the foll	lowing infor	mation.							
Full legal name of non-individual RESEARCH CAPITAL CORPORATION / CORPORATION RECHERCHE											
Fin	m NRD number	3	0 7	0				(if appli	icable)		
Indicate whether the person com	pensated facilitated	the distril	bution throu	ıgh a fun	ding por	tal or an	internet	t-based p	ortal.	✓ N	lo 🗌 Yes
b) Business contact inform	nation										
If a firm NRD number is not prov	ided in Item 8 (a), p	provide the	e business co	ontact inf	ormatio	n of the j	person b	eing com	pensated.		
Street address				_							
Municipality						Р	rovince	e/State			
Country				]	F	Postal c	ode/Zip	o code			
Email address						Telep	hone n	umber			
c) Relationship to issuer o	r investment fun	d manage	ər								
Indicate the person's relationship the Instructions and the meaning				-					ning of "cor	nnected" ir	ו Part B(2) of
Connect with the issue	r or investment fun	d manage	er			Insider	of the is	suer (oth	er than an i	investmen	t fund)
Director or officer of the	e investment fund o	or investm	ent fund m	anager		Employ	ee of the	e issuer o	or investme	nt fund ma	anager
✓ None of the above											
d) Compensation details											
Provide details of all compensatio Canadian dollars. Include cash co incidental to the distribution, such allocation arrangements with the	mmissions, securiti as clerical, printin	es-based c g, legal or	ompensatic accounting	on, gifts, a services.	liscounts An issue	or other or is not r	r comper required	nsation. D to ask for	Do not repor	t payment	ts for services
Cash commissions paid		64.98					Security		Security coo	de 2 Ser	curity code 3
Value of all securities distributed as compensation	05.1	64.98	:	Security	codes		W N	- T			
Describe ter	rms of warrants, op	otions or o	ther rights	\$0.75 purcha share.	into one ise war	e comm rants, e rants e	ion sha each ex	re, and a ercisable	varrants, ea 2,638 com e at \$0.85 a period of	nmon sha into one	are common
Other compensation <sup>5</sup>	5		Describe								
Total compensation paid	95,10	64.98									
Check box if the pers	on will or may reco	eive any d	eferred cor	npensatio	on (desc	ribe the	terms be	elow)			
<sup>4</sup> Provide the aggregate value of additional securities of the issue rights exercisable to acquire add <sup>5</sup> Do not include deferred compet	r. Indicate the secu ditional securities c	irity codes	s for all sec								

a) Name of person compe	nsated and regis	stration	status											
Indicate whether the person comp	pensated is a regist	rant.			🗌 No		$\checkmark$	Yes	5					
If the person compensated is an i	ndividual, provide	the nam	e of the i	ndivid	lual.									
Full legal name of individ	lual													
		Family n	ame			First	t given ı	name			Seco	ondary g	jiven name	s
If the person compensated is not	an individual, prov	ide the f	following	infor	mation.									
Full legal name o	f non-individual	CLAR	US SEC	CURI	TIES INC	: / VAL	EUR	S MO	BILIE	ERES	CLARUS	S INC.		
Firr	m NRD number	1	3	1	6	0			(	(if app	icable)			
Indicate whether the person comp	pensated facilitated	l the dis	tribution	throu	gh a fundii	ng port	al or a	n inter	rnet-b	pased p	oortal.	$\checkmark$	] No [	Yes
b) Business contact inform	ation													
If a firm NRD number is not prove	ided in Item 8 (a), j	orovide i	the busin	ess co	ntact infor	mation	of the	perso	n beir	ng con	npensated.			
Street address														
Municipality							F	Provir	nce/S	State				
Country						Ρ	ostal	code/	/Zip c	code				
Email address							Telep	ohone	e nun	nber				
c) Relationship to issuer of	r investment fun	d mana	ager											
Indicate the person's relationship the Instructions and the meaning Connect with the issuer	of "control" in sec	tion 1.4	of NI 45-			oses of	compl	leting	this se	ection.	ning of "co			
Director or officer of the	e investment fund	or inves	tment fur	nd ma	nager		Emplo	yee of	f the is	ssuer	or investm	ent fun	d manage	er
✓ None of the above														
d) Compensation details														
Provide details of all compensation Canadian dollars. Include cash con incidental to the distribution, such allocation arrangements with the	mmissions, securiti as clerical, printin directors, officers c	es-based g, legal er emplo	d compen or accour	nsatio nting	n, gifts, diso services. Aı	counts n issuer	or othe r is not	er com requii	penso red to	ation. I ask fo	Do not repo	ort payr	ments for s	services
Cash commissions paid	121,8	75.00					F	Secu	rity co	de 1	Security co	ode 2	Security	code 3
Value of all securities distributed as compensation⁴	121,8	75.00		S	Security co	des		W	N	Т				
Describe ter	ms of warrants, op	otions o	r other rig	ghts		to one	comr	non s			varrants, e period of			
Other compensation <sup>5</sup>			Desc	ribe										
Total compensation paid	121,8	75.00												
Check box if the pers	on will or may rec	eive any	/ deferred	d com	pensation	(descr	ibe the	e term	s belo	ow)				
<sup>4</sup> Provide the aggregate value of additional securities of the issue rights exercisable to acquire add <sup>5</sup> Do not include deferred compen	r. Indicate the sec litional securities c	urity cod	les for all											her

ITEM 9 - DIRECTORS, EXECU	TIVE OFFICERS	AND PROMOT	ERS OF THE ISS	SUER								
If the issuer is an investment fund	d, do not complete	Item 9. Procced to	Item 10.									
Indicate whether the issuer is any o	f the following (seled	ct the one that appli	es - if more than one	applies, select onl	y one).							
<ul><li>Reporting issuer in any juris</li></ul>	diction of Canada											
Foreign public issuer												
Wholly owned subsidiary of	a reporting issuer i	n any jurisdiction of	Canada <sup>6</sup>									
Provide nar	ne of reporting issue	ər						]				
Wholly owned subsidiary of	a foreign public iss	suer <sup>6</sup>										
Provide name of foreign public issuer												
Issuer distributing only eligible foreign securities and the distribution is to permitted clients only <sup>7</sup>												
If the issuer is at least one of the above, do not complete Item 9(a) – (c). Proceed to Item 10.												
<sup>6</sup> An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. <sup>7</sup> Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions.												
a) Directors, executive officer	s and promoters	of the issuer										
Provide the following information for territory; otherwise state the country.						tate the	province	or				
Organization or company name	Family name	First given name	Secondary given names	Business loc non-individu resident jurisdictio individu	ual or ail n of		onship to ct all that					
				Province or	country	D	0	Р				
b) Promoter information												
If the promoter listed above is not ar within Canada, state the province or												
Organization or company name	Family name	First given name	Secondary given names	Residential jurisdiction of individual	Rela (select c		to promo oth if app					
				Province or	D		C					
				country								
				country								

Complete Schedule 2 of this form providing the full residential address for each individual listed in Item 9(a) and (b) and attach to the completed report. Schedule 2 also requires information to be provided about control persons.

#### **ITEM 10 - CERTIFICATION**

Provide the following certification and business contact information of an officer, director or agent of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may be delegated, but only to an agent that has been authorized by an officer or director of the issuer or underwriter to prepare and certify the report on behalf of the issuer or underwriter. If the report is being certified by an agent on behalf of the issuer or underwriter, provide the applicable information for the agent in the boxes below.

If the individual completing and filing the report is different from the individual certifying the report, provide the name and contact details for the individual completing and filing the report in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

Securities legislation requires an issuer or underwriter that makes a distribution of securities under certain prospectus exemptions to file a completed report of exemt distribution.

By completing the information below, I certify, on behalf of the issuer/underwriter/investment fund manager, to the securities regulatory authority or regulator, as applicable, that I have reviewed this report and to my knowledge, having exercised reasonable diligence, the information provided in this report is true and, to the extent required, complete.

Name of issuer/underwriter/ investment fund manager/agent	Pan American Energy Corp.									
Full legal name	More									
	Family name	First given name		Seconda	iry given na	ames				
Title	Chief Financial Officer									
Telephone number	5878855970	Email address	info@pa	nam-ener	gy.com					
Signature	/s/ Paul More	Date	2022	10	17					
			YYYY	MM	DD					

### **ITEM 11- CONTACT PERSON**

Provide the following business contact information for the individual that the securities regulatory authority or regulator may contact with any questions regarding the contents of this report, if different than the individual certifying the report in Item 10.

Same as individual certifying the report

Full legal name	Francis	Janet			Title	Director
	Family name	First given name	Secondary	given names		
Name of company	Keystone Corporate Ser	vices Inc.				
Telephone number	6046122111	Er	nail address	janet@keys	tonecorp	.ca

#### Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

By signing this report, the issuer/underwriter confirms that each individual listed in Schedule 1 or 2 of the report who is resident in a jurisdiction of Canada:

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information
  pertaining to the individual as set out in Schedules 1 or 2, that this information is being collected by the securities regulatory
  authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of
  the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and
  business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the
  security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.