



## **Pan American Energy Announces Permit Approval for Exploration Drilling at the Horizon Lithium Project (Phase 1)**

*Pan American Energy secures Phase 1 drill program permitting, targeting 19 lithium prospecting core holes in Esmeralda County, Nevada*

December 15, 2022

Calgary AB – **Pan American Energy Corp.** (the “**Company**” or “**Pan American**”) (**CSE: PNRG**) (**OTC PINK: PAANF**) (**FRA: SS6**) is pleased to announce the Company has received approval of the previously submitted Notice of Intent (“**NOI**”) to the Bureau of Land Management (“**BLM**”), Tonopah Field Office, for exploration drilling at its 17,334 acre Horizon Lithium Project that adjoins American Battery Technology’s Tonopah Flats Project. The Company is now permitted to drill up to nineteen (19) lithium prospecting core holes with associated access on land under the management of the BLM – Tonopah Field Office, approximately 7.4 miles west of Tonopah, Esmeralda County, Nevada.

Jason Latkowcer, Chief Executive Officer, comments, “Our team has once again outperformed expectations with an exceptional permit submission. The BLM’s review of our NOI was deemed complete and containing all information required by the Surface Management Regulations. Pan American is now positioned to execute on advancing the Q1-2023 drill program. This announcement comes on the heels of exciting news in the Tonopah region this month, including the recent increase in lithium resources at American Lithium’s TLC project. We are in a fantastic position operationally and right on schedule.”

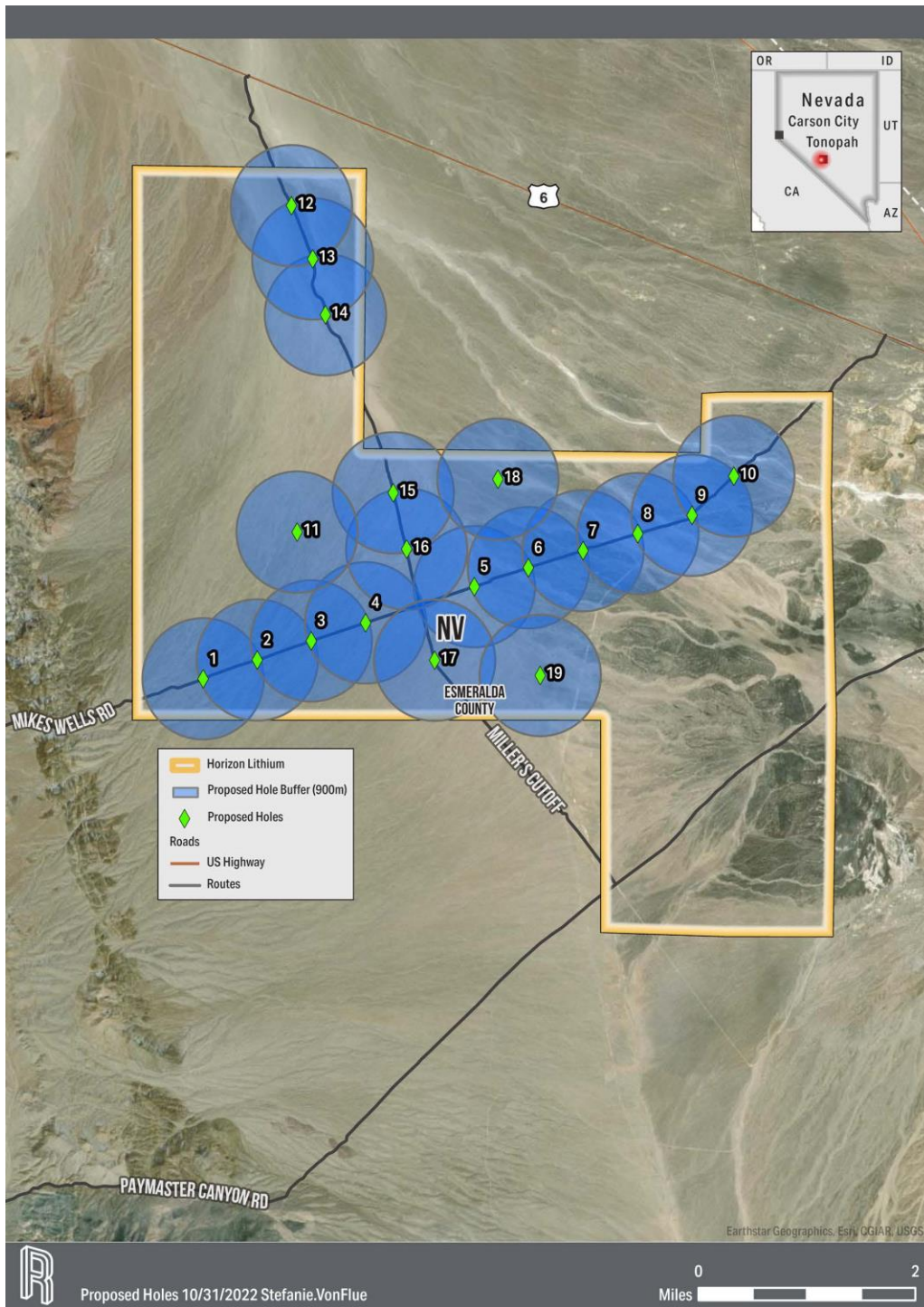


Figure 1 - Drill Hole Locations

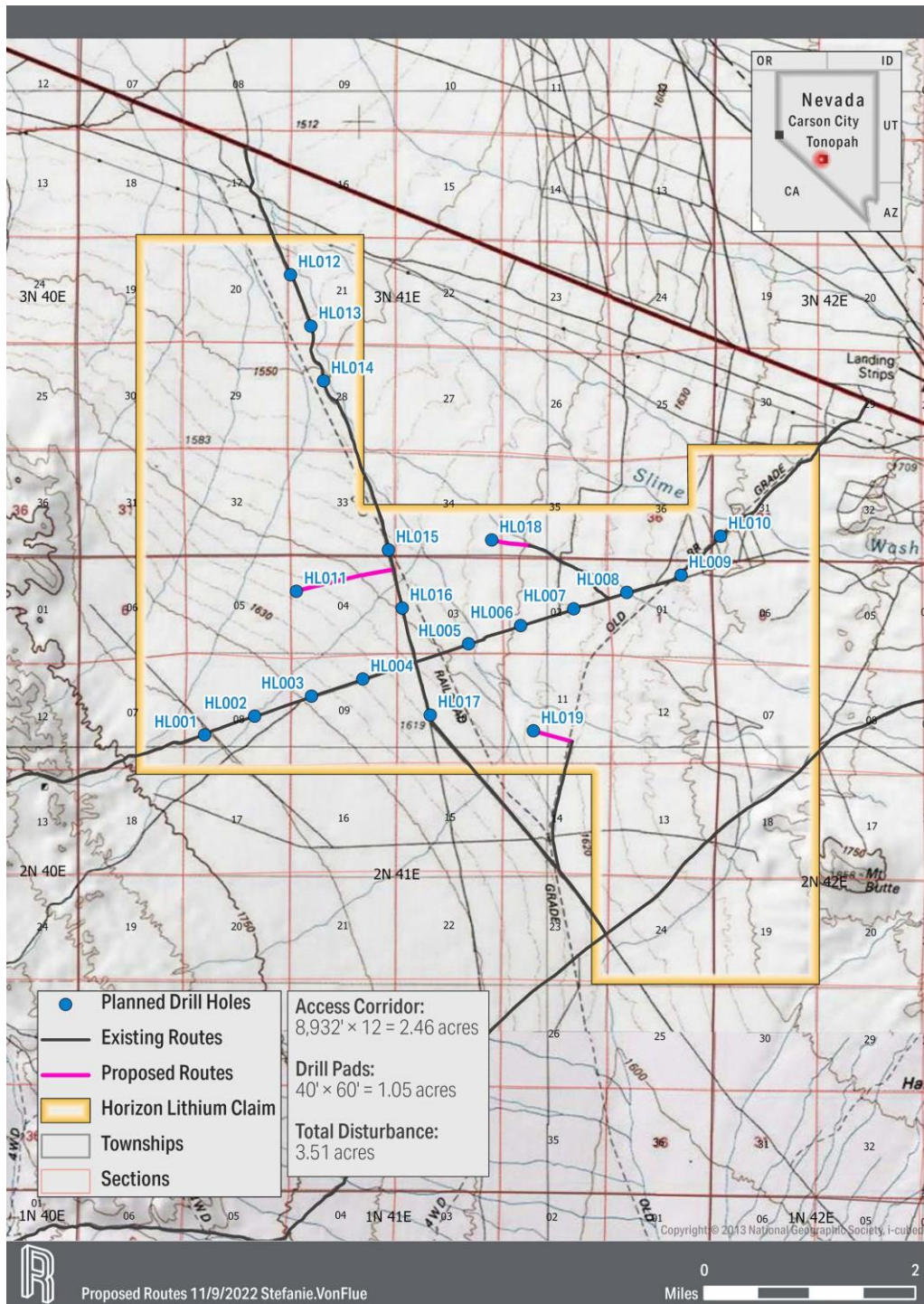


Figure 2 - Drill Hole Locations 2

**About Pan American Energy Corp.**

Pan American Energy Corp. (CSE: PNRG) (OTC PINK: PAANF) (FSE: SS6) is an exploration stage company engaged principally in the acquisition, exploration and development of mineral properties containing battery metals in North America.

The Company's flagship asset is the 100% owned Green Energy Lithium Project, located in the Paradox Basin, Utah, USA. The Company has also entered a property option agreement with Horizon Lithium LLC with the right to acquire 100% interest in the Horizon Lithium Project, located within the Clayton Valley – Tonopah Lithium Belt, Nevada, USA.

The Company executed an option agreement in Canada with Magabra Resources with the right to acquire up to 90% interest in the drill-ready Big Mack Lithium Project, 80 km north of Kenora, Ontario.

### **On Behalf of the Board of Directors**

Jason Latkowcer  
CEO & Director

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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 Company's planned drilling program, including the amount of drilling to be contained in such program, the proposed location of the drilling undertaken as part of the program and the timing of such drilling.*

*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, the assumption that the Company will undertake its planned drilling program on the timeline and parameters that are currently expected. Such assumptions and factors are based on information currently available to the Company.*

*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 risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters or delays as plans continue to be redefined, that mineral exploration is inherently uncertain and that the results of mineral exploration may not be indicative of the actual geology or mineralization of a Project, and that mineral exploration may be unsuccessful or fail to achieve the results anticipated by the Company. 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 CSE has neither approved nor disapproved the information contained herein.**