



## Pan American Energy Corp Commences Work on Inaugural Mineral Resource Estimate at the Horizon Lithium Project

September 25<sup>th</sup>, 2023

Calgary AB – **Pan American Energy Corp.** (the “Company” or “Pan American”) (CSE: PNRG) (OTC PINK: PAANF) (FRA: SS60) is pleased to announce that it has commenced work on its inaugural mineral resource estimate (“MRE”) at its Horizon Lithium Project (“Horizon” or the “Project”) in the Big Smoky Valley, Esmeralda County, Nevada. The Company has retained RESPEC, LLC (“RESPEC”), a leader in lithium claystone resource estimations and engineering design work, to complete the MRE as well as a technical report on the Project. RESPEC will use the results of the Company’s exploratory drilling program, which consisted of twenty-one targeted diamond core drill holes on the Project’s 17,334 acres of lithium-bearing claims and resulted in the discovery of significant lithium mineralization on the Project, to develop the MRE.

RESPEC will provide geological analysis, resource modelling and reporting, and the production of a technical report in accordance with the Canadian Mining Institute of Mining, Metallurgy and Petroleum standards for disclosure in the form of a National Instrument 43-101 (“NI 43-101”) technical report for the Project.

“The undertaking of work on a mineral resource estimate for Horizon underscores the substantial strides made by Pan American in the development of our lithium asset in Nevada”, states Pan American’s Chief Executive Officer Jason Latkowcer. “In less than a year, we were able to complete an extensive exploratory drill program and will soon be announcing a mineral resource estimate. This jurisdiction is world renowned as having some of the largest claystone lithium projects in the United States. RESPEC is well versed in modelling this type of mineralization, having recently completed an S-K 1300 report for American Battery Technology, our adjacent neighbour to the North, and we are confident in the quality and accuracy of their work. Our team believes that Horizon has the potential to further expand on the total resource base in the Big Smoky Valley, and are eagerly looking forward to the release of the mineral resource estimate for Horizon.”

Project tasks include database audit and quality assurance and quality control, mineral domain modeling for lithium, grade estimation, resource classification and reporting, open pit optimizations for resource constraints and the preparation of a NI 43-101 technical report for the Project. The mineral resource estimate and accompanying tables are expected to be delivered no later than the end of October 2023 with the technical report following within 45 days after the release of the MRE in accordance with applicable securities law requirements.

The Project sits immediately adjacent to American Battery Technology's ("ABTC") Tonopah Flats project, one of the largest known lithium clastone projects in the United States at 15.8 million tonnes of inferred lithium<sup>1</sup>. The mineral resource estimate completed by ABTC for its Tonopah Flats project was prepared by RESPEC in accordance with Securities and Exchange Commission Regulation S-K 1300.

### **Qualified Person**

The technical content of this news release has been reviewed and approved by Tabetta Stirrett, P. Geo, who is a consulting geologist of RESPEC, an independent consultant of the Company, and a "Qualified Person" as defined by NI 43-101.

### **About Pan American Energy Corp.**

Pan American Energy Corp. (CSE: PNRG) (OTC PINK: PAANF) (FSE: SS60) is an exploration stage company engaged principally in the acquisition, exploration and development of mineral properties containing battery metals in North America.

The Company executed an option agreement in Canada with Magabra Resources, providing for the right to acquire up to a 90% interest in the drill-ready Big Mack Lithium Project, 80 km north of Kenora, Ontario. The Company has also entered a property option agreement with Horizon Lithium LLC providing for the right to acquire a 100% interest in the Horizon Lithium Project, located within Esmeralda County – Tonopah Lithium Belt, Nevada, USA.

To register for investor updates, please visit <https://panam-energy.com>.

### **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 potential for the Company to declare a mineral resource estimate at Horizon before the end of October, 2023, or at all; the nature of the mineralization at Horizon, including its similarity to the mineralization at neighbouring properties and its ability to be explored and developed in a similar manner to neighbouring properties; and the Company's intention to file a NI 43-101 Technical Report for Horizon.*

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<sup>1</sup> Information regarding the mineral resource estimate for ABTC's Tonopah Flats project was taken from the "Technical Report Summary for the Tonopah Flats Lithium Project, Esmeralda and NYE Counties, Nevada, USA" prepared for ABTC by RESPEC with an effective date of November 8, 2022, which report is publicly available. Readers are cautioned that this report was prepared in accordance with the disclosure requirements of the US Securities and Exchange Commission under subpart 1300 of Regulation S-K, which differ significantly from the requirements of NI 43-101 applicable to the Company and Horizon. Readers are further cautioned that the information included in this press release regarding ABTC's Tonopah Flats project, and specifically the mineral resource estimate prepared for this project, is not necessarily indicative of the mineralization of Horizon.

*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 be successful in declaring a mineral resource estimate at Horizon on the timeline anticipated; that the Company will file a NI 43-101 Technical Report for Horizon on the timeline currently anticipated.*

*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 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; the risk that the geology or mineralization of nearby projects may not be indicative of the geology or mineralization at Horizon; the risk that mineral exploration may be unsuccessful or fail to achieve the results anticipated by the Company, including that the Company may fail to declare a mineral resource estimate at Horizon by the end of October, 2023, or at all; and that the Company may not be successful in preparing or filing a NI 43-101 Technical Report for Horizon. 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.**